NULEGACY GOLD CORPORATION
Suite 300, 1055 W. Hastings St., Vancouver
British Columbia, V6E 2E9, Canada
Telephone: (604) 639-3640

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "**Meeting**") of shareholders (the "**Shareholders**") of NuLegacy Gold Corporation (the "**Company**") will be held at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia on August 19, 2026 at 10:00 a.m. (Pacific Time) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the financial years ended March 31, 2025 and March 31, 2026 together with the auditor's report thereon (the "**Annual Financial Statements**") and the related management discussion and analysis (the "**MD&A**").
2. To set the number of directors at three (3);
3. To elect directors of the Company for the ensuing year.
4. To appoint DeVisser Gray LLP, Chartered Professional Accountants as auditor of the Company for the ensuing year, and to authorize the directors to fix their remuneration.
5. To consider and, if thought fit, to pass an ordinary resolution approving the adoption of a new 10% "rolling" share option plan, as more particularly described in the information circular accompanying this notice; and
6. To consider any permitted amendment to or variation of any matter identified in this Notice and to transact such other business as may properly come before the Meeting or any adjournment thereof.

An Information Circular accompanies this Notice and contains details of the matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting.

A copy of the Annual Financial Statements and MD&A will be made available at the Meeting, and copies are available on SEDAR+ at www.sedarplus.ca.

Registered shareholders who are unable to attend the Meeting in person and wish to ensure that their shares will be voted at the Meeting, must complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy.

If your shares are held in a brokerage account you are not a registered shareholder. Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting.

DATED at Vancouver, British Columbia, this 17th day of July, 2026

BY ORDER OF THE BOARD

Ari Chaney
Chief Executive Officer

NULEGACY GOLD CORPORATION
Suite 300, 1055 W. Hastings St., Vancouver
British Columbia, V6E 2E9, Canada
Telephone: (604) 639-3640

INFORMATION CIRCULAR

(as at June 29, 2026, *except as otherwise indicated)*

This Information Circular is furnished in connection with the solicitation of proxies by the management of NuLegacy Gold Corporation (the "Company") for use at the annual general meeting (the "Meeting") of its Shareholders to be held on August 19, 2026 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the "Company", "we" and "our" refer to **NuLegacy Gold Corporation,** "**Common Shares**" means common shares without par value in the capital of the Company. "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. "**Registered Shareholder**" means the person whose name appears on the central securities register maintained by or on behalf of the Company and who holds Common Shares in their own name.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers and directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,

(b) any amendment to or variation of any matter identified therein, and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by choosing one of the following methods:

(a) complete, date and sign the enclosed form of Proxy and return it to the Corporation's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by mail or by hand to 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6;

(b) use a touch-tone phone to transmit voting choices to the toll-free number given in the Proxy. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy form for the toll-free number, the holder's account number and the Proxy access number; or

(c) log onto Computershare's website at www.investorvote.com. Registered shareholders must follow the instructions provided on the website and refer to the enclosed Proxy form for the holder's account number and the Proxy access number.

In either case you must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Corporation's board of directors (the "**Board**") at its discretion without notice.

Please note that in order to vote your Common Shares in person at the Meeting, you must attend the Meeting and register with the Scrutineer before the Meeting. If you have already submitted a proxy, but choose to change your method of voting and attend the Meeting to vote, then you should register with the Scrutineer before the Meeting and inform them that your previously submitted proxy is revoked and that you personally will vote your Common Shares at the Meeting.

Beneficial Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Beneficial Shareholders (or Non-Registered Shareholders) should note the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares are not registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of intermediaries. In Canada the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders: Non-Objecting Beneficial Owners ("**NOBOs**") who do not object to the issuers of the securities they own knowing who they are; or Objecting Beneficial Owners

("**OBOs**") who object to their name being disclosed to the issuers of securities they own. The Notice Package with information on how to access proxy solicitation materials related to the Meeting is being mailed to all registered holders and all NOBOs. The Company is sending the proxy-related materials directly to NOBOs and indirectly through intermediaries to OBOs. The cost of the delivery of the proxy-related materials by intermediaries to OBOs will be borne by the Company.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent sent these materials directly to you, your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. If you received a VIF, please return your VIF as specified in the request for voting instructions that was sent to you.

The Company does not intend to pay for intermediaries to deliver proxy-related materials to objecting beneficial owners of Common Shares and therefore objecting beneficial owners will not receive the Meeting materials unless their intermediary assumes the costs of delivery.

If you are a Beneficial Shareholder:

If you are a Beneficial Shareholder you should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The proxy form supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of the proxy provided by the Company. The VIF will name the same persons as are named on the Company's form of Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge's instructions. Broadridge will then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting to vote your Common Shares.**

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare, or at the address of the registered office of the Company at 1055 W. Georgia Street, Suite 1500, Vancouver, BC V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Notice to Shareholders resident in the United States

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Circular has been prepared in accordance with applicable Canadian disclosure requirements. Residents of the United States should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of the Company's shares by Shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Company has been prepared in accordance with Canadian standards under applicable Canadian securities laws and may not be comparable to similar information for United States companies.

If financial statements are included or incorporated by reference herein, they have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for the Company Shareholders who are resident in, or citizens of, the United States may not be described fully in this Circular.

The enforcement by the Company Shareholders of civil liabilities under the United States federal securities laws may be affected adversely by the fact that the Company is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Company are located outside the United States.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last two completed financial years of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed June 29, 2026 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares, which Common Shares are listed for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "NUG". As of Record Date, there were 2,895,097 Common Shares issued and outstanding, each carrying the right to one vote.

No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

Principal Holders of *Voting Securities*

Other than described below, to the knowledge of the directors and executive officers of the Company there are no persons or companies that beneficially own, or control or direct, directly or indirectly, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares as of the date hereof.

Name of Shareholder	**Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly[(1)]**	**Percentage of Issued and Outstanding Common Shares**
CDS & CO	2,389,379	87.59%

Notes:

(1) The above information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of the Company, has been obtained from publicly disclosed information and confirmed by the respective individual.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein.

If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

FINANCIAL STATEMENTS

The Annual Financial Statements and MD&A for the years ended March 31, 2025 and March 31, 2026 will be placed before Shareholders at the Meeting for their consideration. No formal action will be taken at the Meeting to approve the financial statements. If any shareholder has questions regarding such financial statements, such questions may be brought forward at the Meeting. Copies of the Annual Financial Statements and MD&A are available through the internet on SEDAR+, which can be accessed at www.sedarplus.ca.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at three (3). The number of directors will be approved if the affirmative vote of the majority of Common Shares present or represented by Proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at three (3). **In the absence of instructions to the contrary, the enclosed proxy will be voted to set the number of directors of the Company at three (3).**

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. Shareholders are asked to consider the persons set forth in the table below as director nominees, and to vote at the Meeting to elect them as directors for the ensuing year.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is vacated earlier in accordance with the provisions of the *Business Corporations Act* (British Columbia), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Name of Nominee; Current Position with the Company and Province and Country of Residence	Present Principal Occupation	Period as a Director of the Compan y Since	Common Shares Beneficially Owned or Controlled(1)
Ari Chaney(2) Chief Executive Officer and Director Utah, USA	Board member of several private companies.	July 15, 2026	Nil
Patrick De Witt(2) Former Chief Executive Officer and Director B.C., Canada	President of Core Connections Ltd. (November 2021 to Present); President, DGW Capital Corp. (November 2016 – December 2021)	April 7, 2025	Nil
John J. Greener(2) Director Florida, USA	Retired businessman	July 15, 2026	Nil

Notes:

1. The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
2. Member of Audit Committee.

Ari Chaney – Chief Executive Officer and Director

Mr. Chaney has an MBA from the University of Chicago with High Honors, and a BS in Electrical Engineering from Worcester Polytechnic Institute with High Distinction. In a surprise second career, Ari was a founder and officer of six disruptive life science companies (Cellular Research – single cell biology; ImmuMetrix – immune repertoire; Stealth Biosciences – neuroscience; Countable Labs - dPCR; Curio - spatial biology; 13.8 - genomics research). Ari led several venture capital financing rounds and strategic sales within this cohort. As a segue into life science, Mr. Chaney was the Executive Director and Lecturer for Technology Translation for the Biodesign Program at Stanford University. Mr. Chaney is also the Founder of Leveraged Consulting Group, where he has held Director or Chairman positions with a number of public and private companies including: Electrical Components International, Wellman, Neucel Specialty Cellulose, Monona Wire Corporation, Rapid Rack Industries, Bomar Industries, and Aladdin Industries. Earlier in his career he served as Vice President, Supply Chain for Florida Power & Light (FPL) and, within GE, President & GM of Midwest Electric, Plant Manager of the Austintown Products Plant in GE Lighting, and Manager of Corporate Business Development in GE Corporate. He currently serves on the Boards of Countable Labs, 13.8, and Tashota Resources. His NGO board experience includes – Water.org (Chairman), The Pacific Institute (Director), and The Parkinson's Institute (Director).

Patrick De Witt – Former Chief Executive Officer and Director

Mr. De Witt is the founder of Core Connections Ltd. He was formerly a co-founder of DGW Capital Corp. an Exempt Market Dealer registered in Canada. As the firm's Ultimate Designated Person, advised and assisted in the raise of significant capital for high-quality companies with a focus on natural resources. Mr. De Witt was formerly an Officer and Director of Investor Relations and Governmental Affairs (Canada) for Peru Copper Inc. Peru Copper was sold to Chinalco for approximately $840 million. He has worked continuously in the securities business in various roles for the last 27 years.

John J. Greener – Director and Corporate Secretary

John J. Greener is a seasoned public company executive with more than 30 years of experience helping high-growth retail, e-commerce, and technology companies scale, transform, and create shareholder value. Most recently, he served as Chief People & Administrative Officer of Material Bank, a leading venture-backed technology marketplace valued at approximately $1.9 billion.

Previously, Mr. Greener served as Chief Human Resources Officer of Chewy, Inc., where he helped lead the company through a period of exceptional growth, supporting the business as it expanded from approximately $3 billion to more than $10 billion in annual revenue and through its successful initial public offering. Earlier, he served as Senior Vice President of Merchandising Operations at Ulta Beauty. Mr. Greener also held senior leadership positions at Target Corporation across merchandising, supply chain, and digital commerce before serving as a Managing Director at PwC, where he advised leading retail and consumer companies on growth strategy, operations, and organizational transformation. He was nominated for partnership in recognition of his leadership and client impact.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the nominees named herein as directors of the Company until the close of the next annual general meeting.

Penalties, Sanctions and Cease Trade Orders

No proposed director is, as at the date of this information circular, or has been, within ten (10) years before the date of this information circular, a director, chief executive officer or chief financial officer of any company (including the Company, in respect of which the information circular is being prepared) that:

a. was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

b. was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or

c. while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

d. has, within the ten (10) years before the date of this information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will consider, among other things, the degree of risk to which the Company may be exposed relative to the potential reward and its financial position at that time.

Except as disclosed elsewhere in this Information Circular, to the Company's knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management may from time to time serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise in respect of their duties as a director, officer, promoter or member of management of such other companies.

In addition, the directors of the Company also have other employment or other business or time restrictions placed on them and accordingly will only be able to devote part of their time to the business and affairs of the Company.

Advance Notice Policy

The Company has in place an advance notice policy with a view to providing shareholders, directors and management of the Company with a fair and transparent procedure for nominating directors. The advance notice policy establishes a deadline on or before which holders of record of Shares must submit, in writing, director nominations to the Company prior to any annual general or special meeting of shareholders, and the information that such holder(s) must include with such nominations in order for any director nominee to be eligible for election at any annual general or special meeting of shareholders. A copy of the Company's advance notice policy is available for review under the Company's profile on SEDAR+ at www.sedarplus.ca. As of the date of this Information Circular, the Company has not received notice of any additional director nominations in connection with the Meeting.

APPOINTMENT OF AUDITOR

DeVisser Gray LLP, Chartered Professional Accountants ("**DeVisser**"), of 905 Pender St W, Vancouver BC V6C 1L6, will be nominated at the Meeting for reappointment as auditor of the Company to hold office until the next annual general meeting of shareholders, at a remuneration to be fixed by the directors. DeVisser has served as the Company's auditor since their initial appointment in 2010.

Unless otherwise instructed, the persons named in the enclosed Proxy intend to vote FOR the above resolution with respect to the appointment of DeVisser Gray LLP as the auditor of the Company for the ensuing year and authorizing the Board of Directors to fix the remuneration to be paid to the auditor.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

The provisions of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's Charter

The audit committee has a charter, a copy of which was attached as Exhibit A to the Company's information circular prepared for the annual general meeting held on October 7, 2024 and filed on SEDAR+ at www.sedarplus.ca on September 6, 2024.

Composition of the Audit Committee

The members of the audit committee are Patrick DeWitt, Ari Chaney and John J. Greener. Ari Chaney and John J. Greener are not considered to be independent members of the audit committee, as Mr. Chaney is the Chief Executive Officer and Mr. Greener is Corporate Secretary. All audit committee members are financially literate.

An audit committee member is independent if the member has no direct or indirect material relationship with the Company that could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

An audit committee member is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Each member of the Company's audit committee has adequate education and experience relevant to their performance as an audit committee member and, in particular, the requisite education and experience that provides the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial years ended March 31, 2025 and March 31, 2026, the Board has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

At no time has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemptions in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of the Audit Committee*) and 5 *(Reporting Obligations*).

Pre-Approval Policies and Procedures

See the Audit Committee Charter for specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audit services provided by DeVisser, to the Company to ensure auditor independence. Fees incurred with DeVisser for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Paid to Auditor in Year Ended March 31, 2026	Fees Paid to Auditor in Year Ended March 31, 2025
Audit Fees(1)	$15,000	$17,775
Audit-Related Fees(2)	Nil	Nil
Tax Fees(3)	Nil	Nil
All Other Fees(4)	Nil	Nil
Total:	**$15,000**	**$17,775**

Notes:

1. "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the consolidated financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
2. "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
3. "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
4. "All Other Fees" include all other non-audit services.

CORPORATE GOVERNANCE

General

The Company and the Board recognise the importance of corporate governance to the effective management of the Company and to the protection of its employees and shareholders. The Company's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Company are effectively managed so as to enhance shareholder value. The Board fulfils its mandate directly and through any of its subcommittees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving objectives.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the opinion of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management by conducting quarterly reviews of the Company's consolidated financial statements and management discussion and analysis as well as requiring material transactions to be approved by the Board prior to the transaction taking place.

Ari Chaney is not considered to be independent as he is also the Chief Executive Officer of the Company.

John J. Greener is not considered to be independent as he is also the Corporate Secretary of the Company.

Mandate of the Board

The mandate of the Board is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees (see "Committees of the Board of Directors" below). In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company's overall business strategies and its annual business plan, reviewing and approving the annual corporate and exploration budgets and forecasts, reviewing and approving significant capital investments outside the approved budget; reviewing major strategic initiatives to ensure that the Company's proposed actions accord with shareholder objectives; reviewing succession planning; assessing management's performance against approved business plans and industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders' equity interests through the optimum utilization of the Company's capital resources. The Board also takes responsibility for identifying the principal risks of the Company's business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the Company's development, the Board has not adopted a written mandate as it believes sufficient guidance is found in applicable corporate and securities legislation and regulatory policies. However, as the Company grows, the Board will move to develop a formal written mandate.

The Board delegates to management, through the Named Executive Officers, responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

The Board believes that the fiduciary duties placed on management by the Company's governing corporate legislation and common law and the restrictions on an individual director's participation in decisions of the Board in which the director has an interest under applicable corporate and securities legislation provide the "independent" directors with significant input and leadership in exercising their responsibilities for independent oversight of management. In addition, each member of the Board understands that he is entitled to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances and the "independent" directors have the ability to meet independently of management whenever deemed necessary.

Directorships

The current directors are board members of other reporting issuers as follows:

Name of Director	Name of Reporting Issuer	Exchange
Patrick De Witt	Green Mountain Resources Ltd.	N/A
	Starlo Ventures Ltd.	CSE
	Emerald Mountain Resources Ltd.	N/A

	Blue Mountain Resources Ltd.	N/A
Ari Chaney	13.8, Inc.	N/A
	Countable Labs, Inc.	N/A
	Tashota Resources, Inc.	N/A

Orientation and Continuing Education

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments, and to attend related industry seminars. Board members have full access to the Company's records and management provide regular updates to the Board members on financial, technical and other information as relevant.

Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

The Board itself must comply with the conflict of interest provisions of the Business Corporations Act (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics having found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate and securities legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company and its shareholders. In addition, the limited size of the Company's operations and the small number of officers and employees has allowed the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Issuer grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination and Assessment

Given its current size and stage of development, the Board has not appointed a nominating committee and these functions are currently performed by the Board as a whole. Nominees are generally the result of recruitment efforts by Board members, including both formal and informal discussions among Board members and the Chief Executive Officer, and proposed directors' credentials are reviewed in advance of a Board meeting with one or more members of the Board prior to the proposed director's nomination.

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate, given the Company's size and current operations.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies, particularly mineral resource companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" for a description of the current principal occupations of the Company's Board.

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's current size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness and the effectiveness and contribution of its committees or individual directors on an ad hoc basis.

Compensation

Currently, the Company does not have a formal compensation committee and the Board as a whole is responsible for determining all forms of compensation (including long-term incentive in the form of stock options) to be granted to the Company's executive officers and to the directors to ensure such arrangements reflect the responsibilities and risks associated with each position. In addition, any compensation to be paid to executive officers who are also directors must be approved by the disinterested directors thereby providing the independent directors with significant input into compensation decisions.

Other Board Committees

At present, the only committee the Company has is the Audit Committee. The Company may create other committees in the future.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following compensation information is provided as required under Form 51-102F6V for Venture Issuers as such term is defined in NI 51-102.

For the purposes of this Statement of Executive Compensation:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries; and

"**NEO**" or "**named executive officer**" means each of the following individuals:

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5), for that financial year;

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, requirements and was not acting in a similar capacity, at the end of that financial year.

During the financial year ended March 31, 2025, based on the definition above, the NEOs of the Company were Albert Matter, former CEO and director and Xavier Wenzel, former CFO. The directors of the Company who were not NEOs during the financial year ended March 31, 2025 were Alex Davidson, former director, Roger Steininger, former director, John Budreski, former director.

During the financial year ended March 31, 2026, based on the definition above, the NEOs of the Company were Patrick DeWitt, former Chief Executive Officer and Director, Chris Cooper, former Chief Financial Officer, Albert Matter, former CEO and director and Xavier Wenzel, former CFO. The directors of the Company who were not NEOs during the financial year ended March 31, 2026 were Daryn Gordon, former director, Alex Davidson, former director, Roger Steininger, former director, John Budreski, former director.

Director and Named Executive Officer Compensation

The following table sets forth all annual and long-term compensation for services paid to or earned by each of the NEOs and directors during the Company's financial years ended March 31, 2026 and March 31, 2025:

Table of compensation excluding compensation securities							
Name and Principal Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of Perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Patrick DeWitt(1) Former Chief Executive Officer and current director	2026 2025	60,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	60,000 Nil
Chris Cooper(2) Former Chief Financial Officer	2026 2025	60,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	60,000 Nil
Daryn Gordon(3) Former Director	2026 2025	48,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	48,000 Nil
Albert Matter (4) Former CEO and Director	2026 2025	Nil 105,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 105,000
Xavier Wenzel (5) Former CFO	2026 2025	9,048 63,383(9)	Nil Nil	Nil Nil	Nil Nil	Nil Nil	9,048 63,383
Alex Davidson (6) Former Director	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Roger Steininger (7) Former Director	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
John Budreski (8) Former Director	2026 2025	Nil 11,250	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 11,250

Notes:

1. Mr. DeWitt was appointed as Chief Executive Officer on April 7, 2025 and has resigned effective July 15, 2026.

2. Mr. Cooper was appointed as Chief Financial Officer on April 7, 2025 and resigned effective April 30, 2026.
3. Mr. Gordon was appointed to the board of directors on September 29, 2025 and resigned on July 15, 2026.
4. Mr. Matter was appointed to the Board on May 15, 2014 and resigned on September 29, 2025 and was appointed as CEO on April 3, 2019 and resigned on April 7, 2025.
5. Mr. Wenzel was appointed as CFO on May 27, 2022 and resigned on April 7, 2025.
6. Mr. Davidson was appointed to the Board on September 15, 2014 and resigned on April 7, 2025.
7. Mr. Steininger was appointed to the Board on June 23, 2009 and resigned on April 7, 2025.
8. Mr. Budreski was appointed to the Board on April 3, 2018 and resigned on April 7, 2025.
9. The Company entered into a consulting service agreement with Fehr & Associates and Mr Xavier Wenzel, the Chief Financial Officer of the Company, on May 27, 2022. Pursuant to this consulting agreement, Fehr & Associates is compensated $1,500 per month, plus an hourly rate fee, for accounting, financial reporting, and general consulting services and making available the services of Xavier Wenzel, a principal of Fehr & Associates, to act as Chief Financial Officer of the Company (at $130 per hour). This figure of $9,048 (2025 $63,383) represents the fees paid to Fehr & Associates in 2026 for Chief Financial Officer related services. Mr. Wenzel resigned as CFO on April 7, 2025.

Stock Options and Other Compensation Securities

<u>Current "Fixed" Option Plan</u>

The Company's current stock option plan for its directors, officers, employees and consultants is a fixed stock option plan (the "**Current Option Plan**") as characterized by the policies of the TSXV pursuant to which a maximum of 1,800,000 common shares (inclusive of existing options) are currently available for issuance thereunder representing approximately 6.2% of the issued and outstanding shares of the Company as at the Record Date. As of March 31, 2026, there were a total of 477,000 stock options outstanding under the Current Option Plan. As of the date hereof, there are no stock options outstanding.

<u>Summary of the Current Option Plan</u>

1. The number of shares subject to each option is determined by the board of directors of the Company (the "Board"), or if appointed, by a special committee of directors appointed from time to time by the Board, provided, at the time the options are granted, that:
    a. the number of shares subject to option (including previously exercised options), in the aggregate, shall not exceed 1,800,000 common shares of the Company;
    b. no more than 5% of the issued shares of the Company may be granted to any one optionee in any 12 month period (unless the Company has obtained "disinterested" shareholder approval);
    c. no more than 2% of the issued shares of the Company may be granted to any one consultant in any 12 month period; and
    d. no more than an aggregate of 2% of the issued shares of the Company may be granted to persons employed to provide "investor relations activities" in any 12 month period.
2. The exercise price of the options cannot be set at less than the last closing price of the Company's shares on the stock exchange on which the common shares of the Company are then listed before the date on which the options are granted by the Company, less the maximum allowable discount from market as may be permitted under the policies of such exchange, if any, or such other minimum exercise price as may be required by such exchange.
3. The options may be exercisable for a period of up to 10 years.
4. All options are non-assignable and non-transferable and, if granted at an exercise price less than market, will be legended with a four month Exchange hold period commencing on the date the stock options are granted;

5. The options shall be subject to such vesting requirements, if any, as may be determined by the Board from time to time provided that options granted to consultants performing “investor relations activities” must vest in stages over 12 months with no more than 1/4 of the options vesting in any three-month period.
6. Reasonable topping up of options granted to an individual will be permitted.
7. The option can only be exercised by the optionee and only so long as the optionee is a director, officer, employee or consultant of the Company, any of its subsidiaries or a management company employee or within a reasonable period of time, not to exceed one year, after the optionee ceases to be in at least one of such positions to the extent that the optionee was entitled to exercise the option at the date of such cessation.
8. In the event of death of an optionee, the option previously granted to him shall be exercisable as to all or any of the common shares in respect of which such option has not previously been exercised at the date of the optionee's death (including in respect of the right to purchase common shares not otherwise vested at such time), by the legal representatives of the optionee at any time up to and including (but not after) a date one year following the date of death of the optionee or the expiry time of the option, whichever occurs first.
9. In the event a take-over bid or tender offer is made for the common shares of the Company, the Board may, subject to the acceptance of the Exchange, permit all options outstanding to become immediately exercisable in order to permit the shares issuable under such options to be tendered to such bid or offer.
10. Disinterested shareholder approval for any reduction in the exercise price of a previously granted option shall be obtained prior to the exercise of such options if the optionee is an “insider” of the Company at the time of the proposed reduction.

A copy of the Stock Option Plan is available for review under the Company’s profile on SEDAR+ at www.sedarplus.ca.

During the financial years ended March 31, 2025 and March 31, 2026, no stock options were issued or granted under the Current Option Plan and as of the date hereof, no options are outstanding under the Current Option Plan.

At the meeting and subject to the acceptance of the TSXV, the Company will ask shareholders to approve the adoption of a new, 10% rolling stock option plan (the “**New Plan**”) as characterized by and in accordance with TSXV Policy 4.4 – Security Based Compensation (“**Policy 4.4**”). A summary of the New Plan is provided below and is qualified in its entirety by the full text of the New Plan, a copy of which is posted to the Company’s profile on SEDAR+ along with these meeting materials. Unless otherwise specified, all capitalized terms used in the following summary have the same meanings as those given to such terms in the New Plan.

The purpose of the New Plan is to give to directors, officers, employees, management company employees, consultants and Eligible Charitable Organizations (as such term is defined in Policy 4.4) of the Company and its subsidiaries (collectively "**Eligible Persons**"), as additional compensation, the opportunity to participate in the success of the Company by granting to such Eligible Persons stock options (“**Options**”), exercisable over a period of up to ten (10) years as determined by the Board, to buy Shares of the Company.

The Board approved the adoption of the New Plan on July 15, 2026 to replace the Current Option Plan. See PARTICULARS OF MATTERS TO BE ACTED UPON – *Ratification of the New Share Option Plan* for a summary of the material terms of the New Option Plan.

Exercise of Compensation Securities by NEOs and Directors

There were no compensation securities exercised by NEOs or directors of the company during the financial years ended March 31, 2025 and March 31, 2026.

External Management Companies

During the fiscal years ended March 31, 2025 and March 31, 2026, Xavier Wenzel, former Chief Financial Officer of the Company, was employed and provided with cash compensation by Fehr & Associates Ltd. ("**Fehr & Associates**"). See "Fehr Agreement" below.

<u>Fehr Agreement</u>

The Company entered into an agreement (the "**Fehr Agreement**") with Fehr & Associates effective May 27, 2022, pursuant to which Fehr & Associates has assumed responsibility of the Company's accounting department services, which includes ongoing technical accounting support for regulatory filings and day to day administration and bookkeeping. Under the Fehr Agreement, Xavier Wenzel, a principal of Fehr & Associates, assumed the role of CFO of the Company effective as of May 27, 2022 until his resignation on April 7, 2025. Pursuant to the Fehr Agreement, Mr. Wenzel's responsibilities as CFO included ongoing accounting, risk management, financial reporting, maintenance of internal accounting procedures and preparation of required financial reporting and information circulars. Fehr & Associates is located at 200 - 2820 Granville Street, Vancouver, British Columbia, V6C 1S4.

In consideration for the services provided to the Company by Xavier Wenzel as CFO, Fehr & Associates received a retainer of $1,500 per month, plus $130 per hour for any services rendered to the Company by Mr. Wenzel. Other staff of Fehr & Associates that provided services to the Company were invoiced to the Company on an hourly rate basis depending on the nature of the services provided.

Mr. Wenzel resigned from the Company on April 7, 2025 at which time the Fehr Agreement was terminated.

Employment, consulting and management agreements

During the fiscal years ended March 31, 2025 and March 31, 2026, the Company was a party to written employment, consulting or management agreements with the following Named Executive Officers and directors of the Company:

Albert Matter is the former CEO of the Company. The Company was party to a consulting agreement with Albert Matter (the "**Matter Agreement**") pursuant to which Mr. Matter provided, on an independent contractor basis, executive management and consulting services to the Company at an annual base fee of $240,000 ($20,000 per month). Mr. Matter resigned as CEO on April 7, 2025 and the Matter Agreement was terminated upon his resignation.

Xavier Wenzel is the former CFO of the Company. See "External Management Companies – Fehr Agreement" above for details of the Company's consulting agreement with Fehr & Associates pursuant to which Fehr & Associates provided the services of Xavier Wenzel to act as Chief Financial Officer of the Company.

Save as aforesaid, during the fiscal years ended March 31, 2025 or March 31, 2026, there were no other compensatory plans, contracts or arrangements whereby a Named Executive Officer or director was entitled to receive any severance or termination payment from the Company or its subsidiaries, including periodic payments or instalments, in the event of the termination or constructive dismissal of the officer's or director's employment or engagement with the Company or its subsidiaries or following a change of control of the Company.

Oversight and description of director and NEO compensation

Director Compensation

Commencing on April 1, 2018, the Company instituted a policy of paying its independent directors a director's fee of $2,500 per month in consideration for their services as directors of the Company. However, in response to challenging market conditions and to conserve cash, the Company temporarily suspended payment of the director's fee from January 1, 2019 to December 31, 2019. The director's fee of $2,500 per month to the Company's independent directors was reinstated on January 1, 2020, but during the financial years ended March 31, 2025 and March 31, 2026, no such fees have been paid. See the table of compensation, excluding compensation securities, under the heading "*Director and Named Executive Officer compensation, excluding compensation securities*" above for details of fees paid to the Company's independent directors during the fiscal years ended March 31, 2025 and March 31, 2026.

Directors are also entitled to receive incentive stock options from time to time in accordance with the terms of the Company's Current Option Plan (to be replaced, upon acceptance of the TSXV, by the New Plan – see "*Stock Option Plans and Other Incentive Plans*" above) and the policies of the TSXV. The granting of incentive stock options provides a link between director compensation and the Company's share price. It also rewards directors for achieving results that improve Company performance and thereby increase shareholder value. In making a determination as to whether a grant of long-term incentive stock options is appropriate, and if so, the number of options that should be granted, the Board will consider, inter alia, the number and terms of outstanding incentive stock options held by each director; the value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders, other forms of compensation (including cash), if any, being paid to directors, and the cost to the Company; general industry standards; and the limits imposed by the terms of the New Plan and the TSXV. Any "interested" director who is being considered for the grant of an option by the Company is required to declare their interest in such grant and abstain from voting thereon.

The granting of incentive stock options also allows the Company to reward the directors' efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Upon acceptance by the TSXV, the terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, will be governed by the terms of the New Plan, which are described under "Stock Option Plans and Other Incentive Plans" above. See also "Stock Options and Other Compensation Securities" above for details of the stock options granted to the Company's non-executive directors, if any, during the fiscal years ended March 31, 2025 and March 31, 2026.

The directors may also be reimbursed for actual expenses reasonably incurred by them in the performance of their duties as directors.

Named Executive Officer Compensation

The Company's policies on compensation for its Named Executive Officers are intended to provide appropriate compensation for executives that is internally equitable, externally competitive and reflects individual achievements in the context of the Company. The overriding principles in establishing executive compensation provide that compensation should:

a. reflect fair and competitive compensation commensurate with an individual's experience and expertise in order to attract and retain highly qualified executives;

b. reflect recognition and encouragement of leadership, entrepreneurial spirit and team work;

c. reflect an alignment of the financial interests of the executives with the financial interest of the Company's shareholders;

d. include stock options and, in certain circumstances, bonuses to reward individual performance and contribution to the achievement of corporate performance and objectives;
e. reflect a contribution to enhancement of the Company's shareholder value; and
f. provide incentive to the executives to continuously improve operations and execute on corporate strategy.

Goals and Objectives

Given the Company's current size and stage of development, the Board has not appointed a formal compensation committee and accordingly the Board as a whole is responsible for determining the compensation (including long-term incentive in the form of stock options) to be granted to the Company's executive officers and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. Management directors are required to abstain from voting in respect of their own compensation thereby providing the independent members of the Board with considerable input as to executive compensation.

The Board reviews, on an annual basis, the corporate goals and objectives relevant to executive compensation, evaluates each executive officer's performance in light of those goals and objectives and sets the executive officer's compensation level based, in part, on this evaluation. The Board takes into consideration the Company's overall performance, shareholder returns and the awards given to executive officers in past years. The Board may also consider the value of similar incentive awards to executive officers at comparable junior resource companies listed on the Exchange or other exchanges, however, as of the date of this Statement, no specific companies or selection criteria for the establishment of a benchmark group have been identified by the Board.

The Board's compensation philosophy is aimed at attracting and retaining quality and experienced people which is critical to the success of the Company and includes a "pay-for-performance" element which supports the Company's commitment to delivering strong performance for the shareholders.

Option Based Awards

Stock options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Company's shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Stock options reward overall corporate performance, as measured through the price of the Company's shares and enable executives to acquire and maintain a significant ownership position in the Company. Stock options also represent an additional form of compensation to the Company's Named Executive Officers without directly impacting the Company's cash resources.

Executive officers of the Company, as well as directors, employees and consultants, are eligible to participate in the Company's Stock Option Plan to receive grants of stock options. Individual stock options are granted by the Board as a whole and the size of the options is dependent on, among other things, each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be crucial to its long-term success.

Stock options are normally granted by the Board when an executive officer first joins the Company based on his or her level of responsibility within the Company. Additional grants may be made periodically to ensure that the number of options granted to any particular officer is commensurate with the officer's level of ongoing responsibility within the Company and to provide an additional form of non-cash compensation. The Board also evaluates the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering further grants. Options are usually priced at the closing trading price of the Company's shares on the business day immediately preceding the date of grant, subject to such minimum exercise price, if any, as set by the Board in its sole discretion or the policies of the Exchange. The Board's current policy is to set options for an exercise period of two to five years from the date of grant.

See "Stock Options and Other Compensation Securities" above for details of the stock options, if any, granted to the Company's Named Executive Officers during the fiscal years ended March 31, 2025 and March 31, 2026. See also "Stock Option Plans and Other Incentive Plans" above for details of the material terms of the Company's New Plan.

Other than as described above there are no other perquisites provided to the Named Executive Officers.

Pension Disclosure

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none is proposed at this time.

Actions, Decisions or Policies Made After March 31, 2026

Subsequent to March 31, 2026, the following actions were made:

1) On April 30, 2026, Chris Cooper resigned as Chief Financial Officer and a director of the Company, John Bevilacqua was appointed to the board of directors and as Chief Financial Officer.

2) On July 15, 2026, Daryn Gordon and John Bevilacqua resigned from the board of directors and Patrick DeWitt resigned as Chief Executive Officer and John Bevilacqua also resigned as Chief Financial Officer.

3) On July 15, 2026, Ari Chaney was appointed as Chief Executive Officer and to the board of directors, John J. Greener was appointed to the board of directors and Corporate Secretary, Daryn Gordon was appointed as Interim Chief Financial Officer.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

See disclosure under "*Stock Options and Other Compensation Securities*" under "*Statement of Executive Compensation*" above for disclosure on the Company's equity compensation regime.

The following table sets out the Company's equity compensation plan information as at the March 31, 2025 financial year-end:

Equity Compensation Plan Information

As of March 31, 2025:

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	**Weighted-average exercise price of outstanding options, warrants and rights**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))**
Plan Category	**(a)**	**(b)**	**(c)**
Equity compensation plans to be approved by securityholders	1,233,000	2.00	567,000
Equity compensation plans not approved by securityholders	Nil	N/A	N/A

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	**(a)**	**(b)**	**(c)**
Total	**1,233,000**		**567,000**

<u>As of March 31, 2026:</u>

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	**(a)**	**(b)**	**(c)**
Equity compensation plans to be approved by securityholders	477,000	1.26	1,323,000
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	**477,000**		**1,323,000**

As of the date of this Information Circular, the Company's only equity compensation plan is the Current Option Plan for directors, officers, employees and consultants of the Company. See the heading "Stock Option Plans and Other Incentive Plans" - "*Statement of Executive Compensation – Venture Issuer*" above for details of the Company's plan to adopt, subject to acceptance of the TSXV, the New Plan for the granting of stock options to directors, officers, employees and consultants of the Company and the material terms thereof.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Aggregate Indebtedness

No individual who is, or at any time during the most recently completed financial year of the Company was, a director or officer of the Company, no proposed nominee for election as a director of the Company, and no associate of any one of them is, or at any time since the beginning of the most recently completed financial year of the Company has been, indebted to the Company or any of its subsidiaries (other than in respect of amounts which would constitute routine indebtedness) or to another entity where such indebtedness to such other entity is, or was at any time during the most recently completed financial year of the Company, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

As of the date hereof, there is no indebtedness owing to the Company, any of its subsidiaries or any other entity (where such indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries) in connection with the purchase of securities or otherwise by any current or former executive officers, directors or employees of the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the years ended March 31, 2025 or March 31, 2026, or has any interest in any material transaction during the fiscal years other than as disclosed in Note 11 - Related Party Transactions in the Company's audited consolidated financial statements for the financial years ended March 31, 2025 and March 31, 2026.

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and executive officers and the Company has no management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Company. See "*Statement Of Executive Compensation – Venture Issuer – Director and Named Executive Officer compensation, excluding compensation securities*" above for details of the fees paid to the Company's Named Executive Officers for the years ended March 31, 2025 and March 31, 2026. See also "*External Management Companies*" under "Statement of Executive Compensation – Venture Issuer" for details of the Company's consulting agreement with Fehr & Associates to provide, among other things, the services of Xavier Wenzel, a principal of Fehr & Associates, to act as Chief Financial Officer of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Items of Business

1. Presentation of Financial Statements – see page 5 above.
2. Election of Directors – see pages 6 and 7 above.
3. Appointment of Auditor – see page 8 above.
4. Ratification of the New Share Option Plan – see below.

Ratification of the New Share Option Plan

The Current Option Plan described above in this information circular "*Statement of Executive Compensation – Stock Options and Other Compensation Securities*" is the currently existing share option plan of the Company. The Current Option Plan is a "fixed" share option plan under which up to an aggregate of 1,800,000 common shares may be reserved for issuance thereunder.

The New Option Plan will govern option grants made after the date of the adoption of the New Option Plan. Grants made under the Current Option Plan will be deemed to have been made under the New Option Plan and will be governed by the New Option Plan after the date the New Option Plan is ratified by the shareholders at the Meeting.

The New Option Plan is a "rolling" share option plan pursuant to which up to 10% of the outstanding shares may be reserved for issue from time to time, less the number of shares reserved for issue under any other share compensation arrangement (which includes the Current Option Plan).

Material Terms of New Option Plan

The material terms of the Option Plan are set forth below. Capitalized terms used but not otherwise defined below shall have the meanings ascribed to such terms in the Option Plan.

1. Service Provider – Service Providers are eligible for awards of Options under the Option Plan. "**Service Provider**" means a person who is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers.

2. Maximum Plan Shares – The maximum aggregate number of Plan Shares that may be reserved for issuance under the Plan at any point in time is equal to 10% of the Outstanding Shares at the time Plan Shares are reserved for issuance as a result of the grant of an Option, less any Common Shares reserved for issuance under any other Share Compensation Arrangements unless this Plan is amended pursuant to the requirements of the TSX Venture Policies (and, if applicable, NEX Policies).

3. Limitations on Issue - The following restrictions on issuances of Options are applicable under the Option Plan, together with all other Share Compensation Arrangements:

    (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares, unless the Company has obtained "Disinterested Shareholder Approval" (as defined in the Option Plan to mean approval evidenced by a majority of the votes cast by all the Shareholders at a duly constituted Shareholders' meeting, excluding votes attached to Common Shares beneficially owned by Insiders of the Company who are Service Providers or their Associates);

    (b) the aggregate number of Options, together with any other Share Compensation Arrangement, granted to all Investor Relations Service Providers in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSXV (or NEX, as the case may be);

    (c) the aggregate number of Options granted, together with any other Share Compensation Arrangements, granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSXV (or the NEX, as the case may be);

    (d) for so long as such limitation is required by the TSX Venture, the maximum number of Options which may be granted within any twelve (12) months period to Service Providers who perform investor relations activities must not exceed 2% of the issued and outstanding Common Shares, and such Options must vest in stages over twelve (12) months with no more than 25% vesting in any three-month period. In addition, the maximum number of Common Shares that may be granted to any one Consultant under this Plan, together with any other Share Compensation Arrangements, within a twelve (12) month period, may not exceed 2% of the issued Common Shares calculated on the date of grant.

    Investor Relations Service Providers cannot receive any security-based compensation other than Options.

4. Maximum Percentage to Insiders – Subject to Disinterested Shareholder Approval, the aggregate number of Common Shares reserved for issuance to Insiders of the Company under the Option Plan, together with any other Share Compensation Arrangements, cannot exceed 10% of the Outstanding Shares.

5. Maximum Percentage to Insiders within any 12-month period - Subject to Disinterested Shareholder Approval, the number of Common Shares issued to Insiders of the Company within any 12-month period under the Option Plan, together with any other Share Compensation Arrangements, cannot exceed 10% of the Outstanding Shares.

6. Exercise Price – The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Option Plan and cannot be less than the Discounted Market Price (as defined in TSX Venture Exchange Policy 1.1).

7. Vesting of Options - Vesting of Options shall be at the discretion of the Board and, with respect to any Options granted under the Plan, in the absence of a vesting schedule being specified at the time of grant, Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:

   (a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or

   (b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period.

8. Vesting of Options Granted to Investor Relations Service Providers - Options granted to Investor Relations Service Providers will vest such that:

   (a) no more than 25% of the Options vest no sooner than three months after the Options were granted;

   (b) no more than 25% of Options vest no sooner than six months after the Options were granted;

   (c) no more than 25% of Options vest no sooner than nine months after the Options were granted; and

   (d) the remainder of the Options vest no sooner than 12 months after the Options were granted.

9. Term of Option – The term of an Option will be set by the Board at the time such Option is allocated under the Option Plan. An Option can be exercisable for a maximum of 10 years from the Effective Date.

10. Optionee Ceasing to be a Director, Employee or Service Provider – Options may be exercised after the Service Provider has left his/her employ/office or has been advised by the Company that his/her services are no longer required or his/her service contract has expired, until the term applicable to such Options expires, except as follows:

   (a) in the case of the death of an Optionee, any vested Option held by him/her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

   (b) an Option granted to any Service Provider (excluding Service Providers conducting Investor Relations Activities) will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested on the date the Optionee ceased to be so employed by or to provide services to the Company; and

(c) in the case of an Optionee being dismissed from employment or service for Cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

11. <u>Non-Assignability of Options</u> – Except in the case of death of an Optionee, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

12. <u>Amendment of the Option Plan by the Board of Directors</u> - Subject to the requirements of the TSXV Policies and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion amend, or modify the Option Plan or any Option granted as follows:

(a) amendments which are of a typographical, grammatical, clerical nature only;

(b) amendments of a housekeeping nature;

(c) amendments necessary as a result in changes in securities laws applicable to the Company or any requested changes by the TSX Venture; and

(d) if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSX Venture, amendments as may be required by the policies of such senior stock exchange or stock market.

13. <u>Amendments Requiring Disinterested Shareholder Approval</u> - The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

(a) the Option Plan, together with all of the Company's other previous Share Compensation Arrangements, could result at any time in:

(i) the aggregate number of Common Shares reserved for issuance to Insiders exceeding 10% of the Outstanding Shares;

(ii) the aggregate number of Common Shares reserved for issuance to Insiders within a 12-month period exceeding 10% of the Outstanding Shares; or

(iii) the aggregate number of Common Shares reserved for issuance to any one Optionee within a 12-month period exceeding 5% of the Outstanding Shares; or

(b) any reduction in the Exercise Price of an Option, or extension to the Expiry Date of an Option held by an Insider at the time of the proposed amendment, is subject to Disinterested Shareholder Approval in accordance with the policies of the TSX Venture.

14. <u>Take Over Bid</u> - If a Take Over Bid is made to the Shareholders generally then the Company shall immediately upon receipt of notice of the Take Over Bid, notify each Optionee currently holding an Option of the Take Over Bid, with full particulars thereof whereupon such Option may, notwithstanding other applicable vesting requirements or any vesting requirements set out in the Option Commitment, be immediately exercised in whole or in part by the Optionee, subject to approval of the TSXV (or the NEX, as the case may be) for vesting requirements imposed by the TSXV Policies.

15. Acceleration of Vesting on Change of Control - In the event of a Change of Control occurring, Options granted and outstanding, which are subject to vesting provisions, shall be deemed to have immediately vested upon the occurrence of the Change of Control, excluding Options granted to a Person engaged in Investor Relations Activities. Notwithstanding the foregoing, no acceleration to the vesting schedule of one or more Options granted to an Investor Relations Service Provider can be made without the prior written acceptance of the TSXV.

16. Black-out Period - The Option Plan also contains provision for a "Black-out Period". Should the Expiry Date for an Option fall within a Black-out Period, such Expiry Date shall, subject to approval of the TSXV (or the NEX, as the case may be), be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Black-out Period, such tenth (10th) Business Day to be considered the Expiry Date for such Option for all purposes under the Option Plan. The tenth (10th) Business Day period referred to herein may not be extended by the Board. "**Black-out Period**" is defined in the Option Plan to mean an interval of time during which the Company has determined that one or more Participants may not trade any securities of the Company because they may be in possession of undisclosed material information pertaining to the Company, or when in anticipation of the release of quarterly or annual financials, to avoid potential conflicts associated with a company's insider-trading policy or applicable securities legislation, (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Company or in respect of an Insider, that Insider, is subject).

17. Cashless Exercise – The Option Plan also contains a "cashless exercise" or "net exercise" basis. "Cashless exercise" is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. "Net exercise" is a method of option exercise under which the option holder does not make any payment to the issuer for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. The current market price must be the 5-day volume weighted average trading price prior to option exercise. "Net exercise" may not be utilized by persons performing investor relations services.

Shareholder Approval

At the Meeting, shareholders will be asked to consider, and if thought fit, approve an ordinary resolution to adopt the New Option Plan, (the "**New Option Plan Resolution**). The full text of the New Option Plan Resolution is set out below.

RESOLVED as an ordinary resolution that:

1. the New Option Plan dated for reference July 15, 2026 be ratified, confirmed and approved until the next annual general meeting of the Company;
2. the number of Common Shares of the Company reserved for issuance under the New Option Plan shall not exceed 10% of the Company's issued and outstanding share capital as set out in the New Option Plan;
3. to the extent permitted by law, the Company be authorized to abandon all or any part of the New Option Plan if the Board deems it appropriate and in the best interests of the Company to do so; and
4. any one or more directors and officers of the Company be authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution."

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by simple majority of the votes cast in person or by proxy.

In the absence of contrary instructions, the persons named in the enclosed form of proxy intend to vote in favour of the above ordinary resolution. A copy of the New Option Plan is available for view on SEDAR+ at www.sedarplus.ca and will be available for inspection at the Meeting.

ADDITIONAL INFORMATION

Financial information is provided in the Annual Financial Statements and MD&A, copies of which are available on SEDAR+ at www.sedarplus.ca and will be available at the Meeting.

Additional information relating to the Company is available as filed on SEDAR+ at www.sedarplus.ca and upon request from the Company's Chief Executive Officer at (604) 628-1110, or at pdewitt@coreconnectionsltd.com. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to Shareholders have been approved by the Board.

APPROVED by the Board at Vancouver, British Columbia, this 17th, day of July, 2026.

BY ORDER OF THE BOARD

"Ari Chaney"

Ari Chaney
Chief Executive Officer