



AURIC MINERALS CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders of common shares of **Auric Minerals Corp.** (the “**Corporation**”) will be held on **Thursday, April 30, 2026 at 10:00 am (Pacific Time)** via Microsoft Teams for the following purposes:

1. To receive the audited financial statements of the Corporation for the financial year ended October 31, 2025, the auditor’s report thereon and the management’s discussion and analysis for the financial year ended October 31, 2025;
2. To fix the number of directors for the ensuing year at three (3);
3. To elect directors of the Corporation for the ensuing year;
4. To re-appoint CAN Partners LLP, Chartered Professional Accountants, as auditor of the Corporation for the ensuing year and to authorize the board of directors to fix the auditor’s remuneration;
5. To re-approve the Corporation’s 10% rolling stock option plan, as described in the Corporation’s management information circular (the “**Circular**”);
6. To consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution to ratify the Amended and Restated By-Law No. 1 of the Corporation, as described in the Circular; and
7. To transact such other business as may properly come before the Meeting or at any adjournment thereof.

Accompanying this notice is the Circular. The Circular contains details of matters to be considered at the Meeting.

The Meeting will be held in virtual only format, which will be conducted via Microsoft Teams. **The Corporation is offering shareholders the ability to listen and participate (but not vote) at the Meeting in real time.** Registered shareholders and validly appointed proxyholders may attend the Meeting at:

Meeting Link: <https://www.microsoft.com/en-ca/microsoft-teams/join-a-meeting>
Meeting ID: 282 705 432 577 15
Passcode: KB2qs6Uj

Shareholders who wish to ensure that their common shares will be voted at the Meeting, must complete, date and execute the enclosed form of proxy, or another suitable form of proxy, and deliver it by hand, by mail or by fax in accordance with the instructions set out in the form of proxy and in the Circular accompanying this Notice of Meeting.

If you have any questions about the procedures required to qualify to vote at the Meeting or about obtaining and depositing the required form of proxy, you should contact Endeavor Trust Corporation at 604.559.8880.

DATED at Vancouver, British Columbia, this 24th day of March, 2026.

AURIC MINERALS CORP.

“Christopher Huggins”

Christopher Huggins
CEO



MANAGEMENT INFORMATION CIRCULAR

(Containing information as at March 24, 2026 unless indicated otherwise)

This Management Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management of **Auric Minerals Corp.** (the “**Corporation**”) for use at the annual general and special meeting (the “**Meeting**”) of its shareholders to be held on **Thursday, April 30, 2026** at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Circular, references to “the Corporation”, “we” and “our” refer to **Auric Minerals Corp.** and “common shares” means common shares without par value in the capital of the Corporation. “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.

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 Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of common shares held as 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 Corporation. **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 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.**

The only methods by which you may appoint a person as proxy are submitting a Proxy by mail, hand delivery or fax.

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 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, or where both choices have been specified, in favour or all matters described herein, the persons named in the Proxy will vote the common shares represented by the Proxy for the approval of such matter.

Notice and Access

The Corporation is not sending this Circular to registered or beneficial shareholders using “notice-and-access” as defined under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”).

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 completing, dating and signing the form of Proxy and returning it to the Corporation's transfer agent, Endeavor Trust Corporation ("**Endeavor Trust**"), by:

- (a) mail or by hand to Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4;
- (b) facsimile to 604.559.8908;
- (c) email to proxy@endeavortrust.com; or
- (d) www.eproxy.ca.

In all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail, fax or by email are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of the Proxy.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold common shares in their own name. Beneficial Shareholders should note that 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 Corporation as the registered holders of common shares).

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

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in the shareholder's name on the records of the Corporation. Such common shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, 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).

There are two kinds of beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for "**Objecting Beneficial Owners**") and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" for "**Non-Objecting Beneficial Owners**").

Pursuant to National Instrument 54-101 of the Canadian Securities Administrators (the "**CSA**"), the Corporation is sending proxy-related materials directly to NOBOs, which materials will include a Voting Instruction Form (a "**VIF**"). These VIFs are to be completed and returned to Endeavor Trust by mail, email or by facsimile. Endeavor Trust will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

Management of the Corporation does not intend to pay for intermediaries to forward to OBOs under National Instrument 54-101 the proxy-related materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*, and, in the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

Every intermediary that mails proxy-related materials to Beneficial Shareholders has its own mailing procedures and provides its own return instructions to clients. Beneficial Shareholders should follow the instructions of their intermediary carefully to ensure that their common shares are voted at the Meeting.

Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a voting instruction form (the “**Broadridge VIF**”) which will be similar to the Proxy provided to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. The Broadridge VIF will appoint the same persons as the Corporation’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Corporation), other than the persons designated in the Broadridge VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the Broadridge VIF. The completed Broadridge VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **If you receive a Broadridge VIF, you cannot use it to vote common shares directly at the Meeting – the Broadridge VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the common shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your common shares in that capacity. **If you wish to attend at the Meeting and indirectly vote your common shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.**

Alternatively, you can request in writing that your broker send you a legal Proxy which would enable you, or a person designated by you, to attend at the Meeting and 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 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 Endeavor Trust at Suite 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, or to the address of the Corporation at c/o Suite 400 – 1681 Chestnut Street, Vancouver, British Columbia V6J 4M6, 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.

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

Notice to United States Shareholders

The Corporation’s common shares are not registered under Section 12 of the United States Securities Exchange Act of 1934, as amended (the “**U.S. Exchange Act**”), and this solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act. Residents of the United States should be aware that applicable Canadian proxy solicitation rules 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 Corporation’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 Corporation 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.

Financial statements included or incorporated by reference herein 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, and reconciled to accounting principles generally accepted in the United States.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the “**Board**”) of the Corporation has fixed **March 24, 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 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 Corporation is authorized to issue an unlimited number of common shares without par value and an unlimited number of preferred shares. As of the Record Date, there were **58,162,309** common shares and nil preferred shares issued and outstanding. The common shares carry the right to vote and the preferred shares carry no voting rights. 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.

To the knowledge of the directors and executive officers of the Corporation, as at the Record Date, no person or corporation beneficially owns, or controls or directs, directly or indirectly, voting securities of the Corporation carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Corporation.

SETTING NUMBER OF DIRECTORS

The persons named in the enclosed Proxy intend to vote in favour of fixing the number of directors at three (3). The Board proposes that the number of directors be fixed at three (3). Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at three (3).

ELECTION OF DIRECTORS

The term of office of each of the current directors expires at the conclusion of the Meeting. Unless the director’s office is earlier vacated in accordance with the provisions of the *Canada Business Corporations Act* each director elected will hold office until the conclusion of the next annual general meeting of the Corporation, or if no director is then elected, until a successor is elected.

The following table sets out the names of management’s nominees for election as a director, the province or state and country in which he is ordinarily resident, all major offices and positions with the Corporation and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Corporation and the number of common shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date.

Name of Nominee; Current Position with the Corporation and Province or State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled ⁽¹⁾
Christopher Huggins ⁽²⁾ British Columbia, Canada <i>CEO, Corporate Secretary and Director</i>	CEO, Auric Minerals Corp. since December 20, 2024. CEO, Generation Uranium Inc. since June, 2024; CEO Collective Metals Inc. since March 2023. Past positions include: CEO, Troubadour Resources Inc., CEO, Engineer Gold Mines Corp., President and COO, Crest Resources Inc. (now Mineral Road Discovery Inc.),	December 20, 2024	Nil
Scott P. Hayduk ⁽²⁾ British Columbia, Canada <i>Director</i>	Independent Corporate Finance and Capital Markets consultant.	February 13, 2025	Nil

Name of Nominee; Current Position with the Corporation and Province or State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled ⁽¹⁾
Michel Boivin⁽²⁾ Quebec, Canada <i>Director</i>	Project Manager-Business Development, Innovation and Optimisation, Hardy Construction, since April 2025; Director of Major Commercial Accounts, Peneus GBM, September 2024 to April 2025; Contract Administrator/Project Manager – Heavy Civil/Mining Projects, L. Fournier & Fils, August 2022 to September 2024; Project Procurement Manager, Greenstone Gold Mines, March 2019 to August 2022.	May 21, 2025	Nil

- (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 Corporation and has been furnished by the respective nominees.
- (2) Denotes member of the Audit Committee.

None of the proposed nominees for election as a director of the Corporation are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Corporation acting solely in such capacity.

Bankruptcies, Orders and Management Cease Trade Orders

Except as disclosed below, to the best of the Corporation's knowledge, as at the date of this Circular, and within the last 10 years before the date of this Circular, no proposed nominee for election as a director of the Corporation (or any of their personal holding companies) was a director or executive officer of any company (including the Corporation) acted in that capacity for a company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the Corporation being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) 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 has 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;
- (d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR

CAN Partners LLP, Chartered Professional Accountants, of 405-7030 Woodbine Avenue, Markham, Ontario, L3R 6G2 ("CAN Partners") will be nominated at the Meeting for re-appointment as auditor of the Corporation at a remuneration to be fixed by the Board. CAN Partners was first appointed the auditor of the Corporation on December 2, 2021.

Unless otherwise directed, the person(s) named in the enclosed Proxy intend to vote FOR the appointment of CAN Partners as auditor of the Corporation until the close of the next annual general meeting.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 *Audit Committees* (“**NI 52-110**”) requires the Corporation, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee (“**Audit Committee**”) and its relationship with its independent auditor, in accordance with Form 52-110F2 *Disclosure by Venture Issuers*, as set forth in the following:

Audit Committee Charter

The full text of the Corporation’s audit committee charter is attached to the Corporation’s Circular dated June 20, 2024 which was filed on SEDAR+ at www.sedarplus.ca on June 28, 2024 and is specifically incorporated by reference into, and forms an integral part of, this Circular.

Composition of the Audit Committee

The current members of the Audit Committee are Scott P. Hayduk (Chair), Christopher Huggins and Michel Boivin. All members of the Audit Committee are considered to be financially literate. Christopher Huggins is the CEO and Corporate Secretary of the Corporation and, therefore, is not an independent member of the Audit Committee. Scott P. Hayduk and Michel Boivin are not executive officers of the Corporation and, therefore, are considered independent members of the Audit Committee.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Corporation. A material relationship means a relationship which could, in the view of the Corporation’s Board, reasonably interfere with the exercise of a member’s independent judgement.

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level 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 Corporation.

Relevant Education and Experience

The following describes the education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member:

Christopher Huggins

Mr. Huggins brings over 25 years of expertise in the mining, technology and capital equipment industries. Holding a BSc in Honours Geology, he began his career as a regional exploration geologist with Homestake, working on notable projects around Eskay Creek, Snip Mine, Stewart and Dease Lake camps. Over the past 15 years, he has delivered innovative capital equipment and financial solutions for surface and underground mining operations in the Northwest Territories and Yukon. Mr. Huggins has also managed global and national Caterpillar accounts at Finning; and has been President, CEO and board member for a number of gold, uranium and battery metal exploration companies. See further details under *Corporate Governance – Directorships of Other Reporting Issuers*.

Scott P. Hayduk

Mr. Hayduk is a Corporate Finance Professional CFA® Charter holder (2003) with 25 years of global investment banking and corporate advisory experience. Mr. Hayduk has global expertise on oil & gas producers, energy infrastructure, oil & gas services and oil & gas technology special situations. He began his career at BMO Nesbitt Burns, then spent most of his career with employee-owned Canadian boutique investment bank Orion Securities Inc., continuing through its acquisition by Macquarie Bank, eventually servicing as a board member. Mr. Hayduk has served as both director and officer of numerous public and private companies.

Michel Boivin

Mr. Boivin brings over 25 years of direct mining industry experience. A proven leader, Mr. Boivin has held key management positions with industry leaders such as Greenstone Gold Mines, Epiroc and Atlas Copco, where he drove strategic procurement, contract management and business development initiatives. His expertise spans health and safety leadership,

large-scale project management and fostering impactful First Nation and Indigenous partnerships, notably at the Hardrock project and Côté Gold project.

Mr. Boivin secured multi-million dollar portfolios with major mining companies such as Agnico Eagle, Vale and Daivik Diamond Mines, consistently exceeding performance targets. His innovative contributions, such as pioneering procurement processes and implementing advanced technologies like battery electric vehicles and RFID tagging, have strengthened operational efficiency and sustainability.

Each member of the Audit Committee has:

- an understanding of the accounting principles used by the Corporation to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- 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 be reasonably expected to be raised by the issuer's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any external auditor, other than CAN Partners.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

All services to be performed by the independent auditor of the Corporation must be approved in advance by the Audit Committee. The Audit Committee has considered whether the provisions of services other than audit services is compatible with maintaining the auditor's independence and has adopted a policy governing the provision of these services. This policy requires that pre-approval by the Audit Committee of all audit and non-audit services provide by any external auditor, other than any de minimums non-audit services allowed by applicable law or regulation.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by CAN Partners to the Corporation to ensure auditor independence. The following table outlines the fees incurred by CAN Partners for audit and non-audit services in the last two financial years:

<u>Nature of Services</u>	<u>Fees Paid to for the Year Ended October 31, 2025</u>	<u>Fees Paid to for the Year Ended October 31, 2024</u>
Audit Fees ⁽¹⁾	\$46,304	\$11,131
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	Nil
All Other Fees ⁽⁴⁾	Nil	Nil
Total:	<u>\$46,304</u>	<u>\$11,131</u>

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Corporation’s consolidated financial statements, and fees for review of tax provisions and for accounting consultations on matters reflected in the 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.

Exemption

The Corporation is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110 for the financial year ended October 31, 2025. This exemption exempts a “venture issuer” from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of that instrument, as would otherwise be required by NI 52-110.

CORPORATE GOVERNANCE

General

Effective June 30, 2005, National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 *Corporate Governance Guidelines* (“**NP 58-201**”) were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to provide disclosure in accordance with Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)*. NP 58-201 provides guidance on corporate governance practices. The Board believes that good corporate governance improves corporate performance and benefits all of the Corporation’s shareholders. The CSA has adopted NI 58-201, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Corporation. In addition, the CSA has implemented NI 58-101, which prescribes certain disclosure by the Corporation of its corporate governance practices. This section sets out the Corporation’s approach to corporate governance and addresses the Corporation’s compliance with NI 58-101.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

Management has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Corporation’s business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its audit committee, the Board examines the effectiveness of the Corporation’s internal control processes and management information systems. The plenary Board reviews executive compensation and recommends stock option grants.

The independent members of the Board are Scott P. Hayduk and Michel Boivin.

The non-independent member of the Board is Christopher Huggins, CEO and Corporate Secretary of the Corporation.

Directorships of Other Reporting Issuers

The following directors of the Corporation are directors of other reporting issuers:

Christopher Huggins is a director of Collective Metals Inc., HM Exploration Corp., Power Group Projects Corp., and Precore Gold Corp.

Scott P. Hayduk is a director of Power Group Projects Corp.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Corporation's properties, business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Corporation's management and employees to give the directors additional insight into the Corporation's business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an 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 Corporation.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

Compensation

The Board determines compensation for the directors and CEO.

Other Board Committees

At present, the only Board committee is the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

COMPENSATION OF DIRECTORS AND NAMED EXECUTIVE OFFICERS

In this section "Named Executive Officer" ("NEO") means the CEO, the CFO, individuals performing similar functions to the CEO or the CFO, and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Corporation at the end of the most recently completed financial year.

Director and Named Executive Officer Compensation, Excluding Options and Compensation Securities

The following table sets forth all compensation other than compensation securities paid to the Corporation's directors and NEOs during the financial years ended October 31, 2025 and 2024:

Table of Compensation, Excluding Compensation Securities							
Name and Positions	Year ⁽¹⁾	Salary, Consulting Fee, Retainer or Commission (\$) ⁽²⁾	Bonus (\$) ⁽²⁾	Committee or Meeting Fees (\$) ⁽²⁾	Value of Perquisites (\$) ⁽²⁾	Value of All Other Compensation (\$) ⁽²⁾	Total Compensation (\$) ⁽²⁾
Christopher Huggins ⁽³⁾	2025	56,000	Nil	Nil	Nil	Nil	56,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Kirill Samokhin ⁽⁴⁾	2025	39,009	Nil	Nil	Nil	Nil	39,009
	2024	6,000	Nil	Nil	Nil	Nil	6,000
Scott P. Hayduk ⁽⁵⁾	2025	18,000	Nil	Nil	Nil	Nil	18,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Michel Boivin ⁽⁶⁾	2025	10,000	Nil	Nil	Nil	Nil	10,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Dimitri Lakutin ⁽⁷⁾	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Aizhan Chegirtkeeva ⁽⁸⁾	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Mikhail Bukshpan ⁽⁹⁾	2025	1,000	Nil	Nil	Nil	Nil	1,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Jaime C. Zafra ⁽¹⁰⁾	2025	6,000	Nil	Nil	Nil	Nil	6,000
	2024	12,000	Nil	Nil	Nil	12,500	24,500
Steve Mynott ⁽¹¹⁾	2025	75,000	Nil	Nil	Nil	Nil	75,000
	2024	100,000	Nil	Nil	Nil	Nil	100,000

(1) For the financial years ended October 31.

(2) All amounts shown were paid in Canadian currency, the reporting currency of the Corporation.

(3) Mr. Huggins has served as the CEO and a director of the Corporation since December 20, 2024 and as Corporate Secretary of the Corporation since June 1, 2025.

(4) Mr. Samokhin has served as the CFO of the Corporation since April 1, 2023.

(5) Mr. Hayduk has served as a director of the Corporation since February 13, 2025.

(6) Mr. Boivin has served as a director of the Corporation since May 21, 2025.

(7) Mr. Lakutin served as the President, CEO and a director of the Corporation from February 18, 2021 until December 20, 2024.

(8) Mr. Chegirtkeeva served as a director of the Corporation from March 31, 2022 until February 5, 2025.

(9) Mr. Bukshpan served as a director of the Corporation from March 31, 2022 until February 5, 2025.

(10) Mr. Zafra served as a director of the Corporation from March 31, 2022 until February 5, 2025.

(11) Mr. Mynott served as a director of Central Uranium Resource Corp., a subsidiary of the Corporation, from April 22, 2024 to October 18, 2024.

External Management Companies

There are no arrangements with external management companies by either the Corporation or any of its subsidiaries.

Stock Options and Other Compensation Securities

The Corporation currently has its 10% rolling option plan (the “**Option Plan**”) pursuant to which the Corporation may grant incentive stock options (the “**Options**”) to eligible persons. The Board approved the adoption of the Option Plan on June 27, 2025, and the shareholders approved the Option Plan at the adjourned annual general meeting held on November 14, 2025.

The following table discloses all compensation securities granted or issued to each director and NEO by the Corporation or one of its subsidiaries in the most recently completed financial year ended October 31, 2025 for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Compensation Securities							
Name and Positions	Type of Compensation	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Grant Date	Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Grant Date (\$)	Closing Price of Security or Underlying Security at Year End (\$)	Expiry Date
Christopher Huggins	Options	775,000 Options (775,000 common shares) 35.63% ⁽¹⁾	July 9/25	0.345	0.34	0.27	July 9/27
Kirill Samokhin	Options	330,000 Options (330,000 common shares) 15.17% ⁽²⁾	July 9/25	0.345	0.34	0.27	July 9/27
Scott P. Hayduk	Options	230,000 Options (230,000 common shares) 10.57% ⁽³⁾	July 9/25	0.345	0.34	0.27	July 9/27
Michel Boivin	Options	230,000 Options (230,000 common shares) 10.57% ⁽⁴⁾	July 9/25	0.345	0.34	0.27	July 9/27
Dimitri Lakutin	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Aizhan Chegirtkeeva	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Mikhail Bukshpan	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Jaime C. Zafra	Nil	N/A	N/A	N/A	N/A	N/A	N/A

- (1) The Options granted to Mr. Huggins vest as to 1/3 on the date of grant and 1/3 every six months until the expiry date of the Options.
- (2) The Options were granted to GTA Accounting & Taxation Services Limited, a company owned and operated by Mr. Samokhin. The Options vest as to 1/3 on the date of grant and 1/3 every six months until the expiry date of the Options.
- (3) The Options were granted to 2703419 Alberta Ltd., a company owned and operated by Mr. Hayduk. The Options vest as to 1/3 on the date of grant and 1/3 every six months until the expiry date of the Options.
- (4) Options were granted to 9443 4529 Quebec Inc., a company owned and operated by Mr. Boivin. The Options vest as to 1/3 on the date of grant and 1/3 every six months until the expiry date of the Options.

Compensation Securities Exercised

The following table sets out all compensation securities of the Corporation exercised during the financial year ended October 31, 2025 for each director and NEO of the Corporation.

Compensation Securities Exercised by Directors and NEOs							
Name and Positions	Type of Compensation	Number of Underlying Securities Exercised	Exercise Price per Security (\$)	Exercise Date	Closing Price of Security or Underlying Security on Exercise Date (\$)	Difference Between Exercise Price and Closing Price on Exercise Date (\$)	Total Value on Exercise Date (\$)
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Compensation Plans

The Corporation currently has one compensation plan, being the Option Plan. As of the Record Date, there were 2,175,000 Options outstanding under the Option Plan. Canadian Securities Exchange (“CSE”) policy requires the Option Plan to be re-approved by shareholders every three years. The shareholders of the Corporation last approved the Option Plan at the adjourned annual general meeting held on November 14, 2025, and the Corporation is seeking shareholder approval to the Option Plan at the Meeting scheduled for April 30, 2026. The Corporation will be required to obtain shareholder approval to the Option Plan by April 30, 2029.

The Option Plan is a rolling plan, and a maximum of 10% of the issued and outstanding common shares of the Corporation at the time an Option is granted, less common shares reserved for issuance on exercise of Options then outstanding under the Option Plan, are reserved for Options to be granted at the discretion of the Board to eligible optionees.

Capitalized terms not otherwise defined herein have the meanings assigned to them in the Option Plan.

Eligible Optionees

To be eligible to receive a grant of Options under the Option Plan, regulatory authorities require an Optionee to be either a director, officer, employee, consultant or an employee of a company providing management or other services to the Corporation or a subsidiary at the time the Option is granted (an “**Optionee**”).

Options may be granted only to an individual eligible, or to a non-individual that is wholly-owned by individuals eligible, for an Option grant, including a director, officer, employee, consultant or consultant company (the “**Service Provider**”). If the Option is granted to a non-individual, it will not permit any transfer of its securities, nor issue further securities, to any individual or other entity as long as the Option remains in effect.

Restrictions

The Option Plan is subject to the following restrictions:

- (a) the aggregate number of Options granted to all Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant;
- (b) the exercise price of an Option previously granted to an Insider must not be reduced, unless the Corporation has obtained Disinterested Shareholder Approval to do so; and
- (c) the Corporation may implement such procedures and conditions as the Board deems appropriate with respect to withholding and remitting taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.

Material Terms of the Option Plan

The following is a summary of the material terms of the Option Plan:

- (a) persons who are Service Providers to the Corporation or its affiliates, or who are providing services to the Corporation or its affiliates, are eligible to receive grants of Options under the Option Plan;
- (b) all Options granted under the Option Plan expire on a date not later than 10 years after the issuance of such Options. However, should the expiry date for an Option fall within a trading Blackout Period (as defined in the Option Plan, generally meaning circumstances where sensitive negotiations or other like information is not yet public), within 9 business days following the expiration of a Blackout Period;
- (c) for Options granted to Service Providers, the Corporation must ensure that the proposed Optionee is a bona fide Service Provider of the Corporation or its affiliates;
- (d) an Option granted to any Service Provider will expire within 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 Corporation, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Corporation;
- (e) if an Optionee dies, any vested Option held by him or 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;

- (f) 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;
- (g) the exercise price of each Option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price;
- (h) vesting of Options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Corporation or 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 Corporation or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Corporation or its affiliates during the vesting period;
- (i) in the event of a take over bid being made to the shareholders generally, immediately upon receipt of the notice of the take over bid, the Corporation shall notify each Optionee currently holding any Options, of the full particulars of the take over bid, and all outstanding Options may, notwithstanding the vesting terms contained in the Option Plan or any vesting requirements subject to regulatory approval; and
- (j) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Option Plan with respect to all Plan shares in respect of Options which have not yet been granted under the Option Plan. The Board has the right to amend the Option Plan without the prior Shareholder Approval or the Disinterested Shareholder Approval if such approval is required to comply with CSE policies.

The Board has determined that, in order to reasonably protect the rights of participants, as a matter of administration, it is necessary to clarify when amendments to the Option Plan may be made by the Board without further shareholder approval. Accordingly, the Board proposes that the Option Plan also provide the following:

The Board may, without shareholder approval:

- (i) amend the Option Plan to correct typographical, grammatical or clerical errors;
- (ii) change the vesting provisions of an Option granted under the Option Plan, if applicable;
- (iii) change the termination provision of an option granted under the Option Plan if it does not entail an extension beyond the original expiry date of such Option;
- (iv) make such amendments to the Option Plan as are necessary or desirable to reflect changes to securities laws applicable to the Corporation;
- (v) make such amendments as may otherwise be permitted by regulatory authorities;
- (vi) if the Corporation becomes listed or quoted on a stock exchange or stock market senior to the CNSX-V, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (vii) amend the Option Plan to reduce the benefits that may be granted to Service Providers.

Employment, Consulting and Management Agreements

Except as disclosed herein, there are no compensatory plans or arrangements with respect to any NEO resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of an NEO's responsibilities following a change in control.

On December 20, 2024, Christopher Huggins entered into a management consulting agreement with the Corporation which provides that he is entitled to receive \$5,000 per month plus a severance payment as follows: (i) in cash no less than eight months of the consulting fees, (ii) plus three months of consulting fees for each full year of service, (iii) pay any consulting fees accrued as of the date of termination, and (iv) immediately vest and release all unvested options and/or other equity-

based compensation to Mr. Huggins in the event of any termination of the consulting agreement without cause by the Corporation, or due to a change of control.

Oversight and Description of Director and NEO Compensation

The Board of the Corporation has not appointed a formal compensation committee so the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Corporation's base compensation structure and equity-based compensation programs, recommending compensation of the Corporation's officers and employees, and evaluating the performance of officers generally and in light of annual goals and objectives, is performed by the Board as a whole.

The Board also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Corporation. The Board receives independent competitive market information on compensation levels for executives.

The compensation for executives includes four components: (i) base consulting fees, (ii) bonus (if applicable), (iii) Options, and (iv) perquisites. As a package, the compensation components are intended to satisfy the objectives of the compensation program (that is, to attract, retain and motivate qualified executives). There are no predefined or standard termination payments, change of control arrangements or employment contracts.

Philosophy and Objectives

The Corporation's compensation policies and programs are designed to be competitive with similar mineral exploration companies and to recognize and reward executive performance consistent with the success of the Corporation's business. The compensation program for the senior management of the Corporation is designed to ensure that the level and form of compensation achieves certain objectives, including (i) attracting and retaining talented, qualified and effective executives, (ii) motivating the short and long-term performance of these executives; and (iii) better aligning their interests with those of the Corporation's shareholders.

In determining and approving the base salary for each NEO, the Board takes into consideration available market data.

In compensating its senior management, the Corporation has encouraged equity participation and in furtherance thereof employs its Option Plan.

Equity Participation

The Corporation believes that encouraging its NEO to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation has been accomplished through the Corporation's Option Plan. Options are granted to NEOs and consultants of the Corporation taking into account a number of factors, including the amount and term of Options previously granted, base consulting fees and bonuses and competitive factors. The amounts and terms of Options granted are determined by the Board in consultation with management of the Corporation.

Given the evolving nature of the Corporation's business, the Board continues to review the overall compensation plan for senior management to continue to address the objectives identified above.

Pension Disclosure

The Corporation does not provide a pension to its directors or NEOs.

Narrative Discussion

The Corporation has no arrangements, standard or otherwise, pursuant to which directors were compensated by the Corporation for their services as directors, for committee participation, for involvement in special assignments during the most recently completed financial year.

The Corporation has its Option Plan for the granting of Options to the directors, officers, employees and consultants. The purpose of granting Options is to assist the Corporation in compensating, attracting, retaining and motivating the directors, officers, employees and consultants and to closely align the personal interests of such persons to that of the shareholders.

The following table sets out equity compensation plan information as at the financial year ended October 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 approved by securityholders	2,175,000	0.345	1,084,750
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	2,175,000		1,084,750

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation were indebted to the Corporation as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of the Corporation's management, 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 Corporation 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 Corporation or any of its subsidiaries during the financial year ended October 31, 2025, or has any interest in any material transaction in the current year other than as set out herein.

MANAGEMENT CONTRACTS

There are no management functions of the Corporation, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Corporation or its subsidiary.

PARTICULARS OF MATTERS TO BE ACTED UPON

Re-Approve 10% Rolling Stock Option Plan

On June 27, 2025, the Board approved the adoption of the Corporation's 10% rolling Option Plan. The shareholders of the Corporation last approved the Option Plan at the adjourned annual general meeting held on November 14, 2025, and the Corporation is seeking shareholder approval to the Option Plan at the Meeting scheduled for April 30, 2026. The Corporation will be required to obtain shareholder approval to the Option Plan by April 30, 2029.

Shareholder Approval

At the Meeting, shareholders will be asked to consider and vote on the ordinary resolution to approve the Option Plan, with or without variation, as follows:

“UPON MOTION DULY MADE, IT WAS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Corporation's 10% rolling stock option plan (the “**Option Plan**”) be ratified, confirmed and approved, subject to any amendments that may be required by any applicable stock exchange or regulatory authority, as the directors of the Corporation may deem necessary or advisable.
2. To the extent permitted by law, the Corporation be authorized to abandon all or any part of the Option Plan if the board of directors deems it appropriate and in the best interests of the Corporation to do so.

3. The Corporation be authorized to grant options pursuant and subject to the terms and conditions of the Option Plan until April 30, 2029.
4. Any amendments to the Option Plan are subject to the Corporation receiving shareholder approval, as applicable, in accordance with the Option Plan.
5. Any one or more of the directors and officers of the Corporation be authorized to perform all such acts, deeds and things and execute, under seal of the Corporation or otherwise, all such documents as may be required to give effect to these resolutions.”

The Board recommends that shareholders vote in favour of the Option Plan. Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote FOR the approval of the foregoing ordinary resolution.

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

Ratify Amended and Restated By-Law No. 1

On November 6, 2025, the Board approved an amendment and restated By-Law No. 1 of the Corporation and deleted Section 4.08 Quorum in its entirety and replaced it with the following (the “**By-Law Amendment**”):

Section 4.08 Quorum. Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two shareholders present in person or represented by proxy. If a quorum is present at the opening of a meeting of shareholders, the shareholders present may proceed with the business of the meeting even if a quorum is not present throughout the meeting. If the Corporation has only one shareholder, or only one holder of any class or series of shares, the shareholder present in person or by proxy constitutes a meeting.

The Board believes that the By-Law Amendment will enable the Corporation to streamline its corporate governance to be more efficient and cost-effective by avoiding meeting delays, reducing the high costs of proxy solicitation and ensuring shareholder meetings can proceed in an efficient manner.

Shareholder Approval

At the Meeting, shareholders will be asked to pass the following ordinary resolution:

“UPON MOTION DULY MADE, IT WAS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The By-Law Amendment, as approved by the Board of the Corporation on November 6, 2025, is hereby ratified, confirmed and approved.
2. Any one director or officer of the Corporation be and is hereby authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation if applicable, all such documents and other writings, as may be required to give effect to the true intent of these resolutions.”

The Board recommends that shareholders vote in favour of the By-Law Amendment. In the absence of any contrary directions, it is the intention of management to vote proxies in the accompanying form in favour of the foregoing ordinary resolutions.

A shareholder may obtain a copy of the Option Plan and the amended By-Law No. 1 of the Corporation by contacting the Corporation. See *Additional Information* below.

ADDITIONAL INFORMATION

The audited financial statements of the Corporation for the financial year ended October 31, 2025 and the related management’s discussion and analysis (the “**Financial Materials**”) were filed on SEDAR+ on February 27, 2026 at www.sedarplus.ca, and will be placed before the Meeting.

Shareholders may request copies of the Financial Materials, the amended By-Law No. 1, and the Option Plan without charge from the Corporation at c/o Suite 400, 1681 Chestnut Street, Vancouver, British Columbia V6J 4M6, telephone: 604.737.2303; fax: 604.737.1140. The Corporation may require payment of a reasonable charge from any person or company who is not a shareholder of the Corporation, who requests a copy of any such document.

OTHER MATTERS

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