



GOLD HUNTER RESOURCES INC.

Notice of Annual General Meeting of Shareholders on March 12,
2026

Management Information Circular

February 2, 2026



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual General Meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of Gold Hunter Resources Inc. (the "**Company**" or "**Gold Hunter**") will be held on March 12, 2026, at 11:00 a.m., Pacific Daylight Time. The Meeting will take place in person at the Vancouver Club located at **915 W Hastings St, Vancouver, BC V6C 1C6** for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal years ended August 31, 2025 and 2024, and the accompanying report of the auditors;
2. to set the number of directors of the Company at five (5);
3. to elect 5 as directors of the Company;
4. to appoint Manning Elliott LLP, Chartered Professional Accountants, as the auditors of the Company for the fiscal year ending August 31, 2026 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending August 31, 2026;
5. To ratify and approve the Company's Omnibus Compensation Plan (the "Plan") as more particularly described in the accompanying Information Circular; and transact such other business as may properly be brought before the Meeting and any postponement or adjournment thereof.

The Board has fixed the close of business on February 2, 2026 as the record date (the "**Record Date**") for determining the Shareholders entitled to receive notice of, and to vote at, the Meeting and any postponement or adjournment of the Meeting. The Company has prepared a list, as of the close of business on the Record Date, of the holders of common shares (the "**Shares**") in the capital of the Company. A holder of record of the Shares whose name appears on such list is entitled to vote the Shares shown opposite such holder's name on such list at the Meeting.

Shareholders are cordially invited to attend the Meeting. Shareholders are urged to complete and return the enclosed proxy or voting instruction form promptly. Alternatively, Shareholders can vote online by following the instructions on their proxy or voting instruction form. To be effective, the proxies must be received at the Vancouver **office of Endeavor Trust Corporation ("Endeavor"), the Company's registrar and transfer agent, located at 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4**, by 11:00 a.m. Pacific Daylight Time on March 10, 2026, or 48 hours (excluding Sundays, Saturdays and holidays) prior to any adjourned or postponed Meeting. Shareholders whose Shares are held by a nominee will receive either a voting instruction form or form of proxy and should follow the instructions provided by the nominee.

Proxies will be counted and tabulated by Endeavor Trust in such a manner as to protect the confidentiality of how a particular Shareholder votes except where they contain comments clearly intended for management, in the case of a proxy contest, or where it is necessary to determine the proxy's validity or to permit management and the Board to discharge their legal obligations to the Company or its Shareholders.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

DATED at Vancouver, British Columbia this 2nd day of February, 2026.

BY ORDER OF THE BOARD

(signed) "Sean Kingsley"
Sean Kingsley
President and Chief Executive Officer

Registered Shareholders unable to attend the Meeting are requested to date, sign and return their form of proxy. If you are a non-registered Shareholder and receive these materials through your broker or through another Intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other Intermediary. Failure to do so may result in your Shares not being eligible to be voted by proxy at the Meeting.

MANAGEMENT INFORMATION CIRCULAR

This management information circular, (the “**Circular**”), is furnished in connection with the solicitation of proxies by or on behalf of the management (“**Management**”) of Gold Hunter Resources Inc. (the “**Company**” or “**Gold Hunter**”) from the holders (the “**Shareholders**”) of common shares (the “**Shares**”) of the Company, for the purposes set forth in the Notice of Annual General Meeting of Shareholders accompanying this Circular. The Annual General Meeting of the Shareholders, or any adjournment(s) or postponement(s) thereof (the “**Meeting**”), will be held on March 12, 2026 at 11:00 a.m., Pacific Daylight Time at the Vancouver Club, located at 915 West Hastings Street, Vancouver, British Columbia, V6C 1C6.

Proxies will be solicited primarily by mail or by any other means Management may deem necessary. Gold Hunter may reimburse brokers and other Persons holding Shares in their name, or in the name of nominees for their costs incurred in sending proxy materials to their principals to obtain their proxies.

Information contained in this Circular is given as at February 2, 2026, unless otherwise specifically stated.

The Meetings

The Meeting will be held at 11:00 a.m. (Vancouver time) on March 12, 2026 at the Vancouver Club located at 915 West Hastings, Vancouver, BC for the purposes indicated in the Notice of Annual General Meeting of the Shareholders. Record Date

Shareholders as at the close of business on February 2, 2026 (the “**Record Date**”) are entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s). Only Shareholders whose names have been entered in the register of Gold Hunter as at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof. See “General Proxy Matters – Record Date”.

GENERAL PROXY MATTERS

Solicitation of Proxies

This Circular is provided to registered and beneficial owners of the Shares in connection with the solicitation of proxies by the management of the Company for use at the Meeting to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment(s) or postponement(s) thereof. This Circular and other proxy-related materials are not provided to registered or beneficial owners of Shares under the notice and access provisions of NI 54-101.

Persons or Companies Making the Solicitation

The enclosed instrument of proxy is solicited by Management. Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse Shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised Management in writing that they intend to oppose any action intended to be taken by Management as set forth in this Circular.

Appointment and Revocation of Proxies

This Circular is accompanied by a management instrument of proxy that permits Registered Shareholders who do not attend the Meeting in person to have their Shares voted at the Meeting by a proxyholder appointed by the Registered Shareholder. The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A Shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, the Shareholder must strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided or complete another instrument of proxy.**

The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Endeavor Trust Corporation, located at 702 - 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, at least 48 hours before the time of the Meeting or any adjournment(s) or postponement(s) thereof, excluding Saturdays, Sundays and holidays.

The instrument of proxy must be signed by the Shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the Shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies that do not strictly conform to the foregoing requirements.

In addition to revocation in any other manner permitted by law, a Shareholder may revoke a proxy by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on

the day of any adjournment(s) or postponement(s) thereof, or (c) registering with the scrutineer at the Meeting as a Shareholder present in person, whereupon such proxy shall be deemed to have been revoked.

Voting of Shares and Exercise of Discretion Of Proxies

On any poll, the persons named as proxyholder in the enclosed instrument of proxy will vote the Shares in respect of which they are appointed and, where directions are given by the Shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

In the absence of any direction in the instrument of proxy, it is intended that such Shares will be voted in favour of the resolutions placed before the Meeting by Management and for the election of the management nominees for directors and auditor, as stated under the headings in this Circular. The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters that may be properly brought before the Meeting. At the time of printing of this Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgement of the nominee.

Advice to Beneficial Holders of the Shares

The following information is of significant importance to Shareholders who do not hold their 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 Company as the Registered Shareholder of the Shares).

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Company. Such Shares will most likely be registered under the names of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such 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 depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from beneficial shareholders in advance of the Meetings. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. 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").

The Company is taking advantage of the provisions of NI 54-101, which permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form (a "VIF") from Endeavor Trust Corporation. These VIFs are to be completed and returned to the Transfer Agent in the envelope provided or by facsimile. In addition, Endeavor Trust Corporation provides both telephone and internet voting options, as described in the VIF. Endeavor Trust Corporation will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions with respect to the Shares represented by the VIFs they receive.

These Meeting Materials are being sent to both Registered Shareholders and certain Non-Registered Shareholders of the Shares. If you are a Non-Registered Shareholder and the Company or its agent has sent

these Meeting Materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Shares on your behalf.

By choosing to send these Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for delivering these Meeting Materials to you and executing your proper voting instructions. Please return your voting instructions by completing and returning the enclosed VIF in accordance with the instructions contained in the VIF.

Beneficial shareholders who are OBOs will not receive the materials unless their Intermediary assumes the costs of delivery. In the event that voting instructions are requested from OBOs, such instructions will typically be sought by the Shareholder receiving either a form of proxy or a voting instruction form. If a form of proxy is supplied to you by your broker, it 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 on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and the United States. Broadridge obtains voting instructions by mailing a voting instruction form (the "**Broadridge VIF**") which appoints the same persons as the Company's proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a beneficial shareholder of the Company), 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 shares to be represented at the Meeting.

If you plan to vote in person at the Meeting:

- nominate yourself as the appointee to attend and vote at the Meeting by printing your name in the space provided on the enclosed voting instruction form. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- sign and return the form, following the instructions provided by your nominee; and
- register with the scrutineer when you arrive at the Meeting.

You may also nominate yourself as appointee online, if available, by typing your name in the "Appointee" section on the electronic ballot.

If you bring your voting instruction form to the Meeting, your vote will not count. Your vote can only be counted if you have completed, signed and returned your voting instruction form in accordance with the instructions above and attend the Meeting and vote in person.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Each Share outstanding on the Record Date carries the right to one vote.

As at the Record Date, the Company had 269,114,091 shares issued and outstanding.

To the knowledge of the directors and executive officers of the Company, as at February 2, 2026, no person beneficially owned, directly or indirectly, or exercised control or direction over 10% or more of the combined voting rights attached to the issued and outstanding Shares, except as detailed below.

Name	Number Shares	Type of Ownership	Percentage of Class	Total Voting Power
Magna Terra Minerals Inc.	39,603,520	Registered	14.72%	14.72%

BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited financial statements of the Company for the years ended August 31, 2025 and 2024 together with the auditor's report thereon, will be presented to the Shareholders at the Meeting. The Company's financial statements and management discussion and analysis are available on SEDAR+ 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 five (5). An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management of the Company recommends the approval of setting the number of directors of the Company at five (5).

ELECTION OF DIRECTORS

At present, 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 duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board.

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name Province Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods during which Nominee has Served as a Director	Number of Shares Owned ⁽⁴⁾
Sean Kingsley British Columbia, Canada <i>President, Chief Executive Officer and Director</i>	President, CEO and director of the Company, Directorships of junior resource companies including Alpha Copper Corp., Pan American Energy Corp., Legacy Lithium Corp., and Vulcan Resources Inc. as well as the Principal of Mango Research and Management Inc.	June 15, 2023 to present	2,750,000 ⁽³⁾
Brandon Schwabe British Columbia, Canada <i>Chief Financial Officer and Director</i>	Chartered Professional Accountant and director and Chief Financial Officer of public and private companies in various industries including Metalsource Mining Inc. and Naughty Ventures Corp.	February 24, 2022 to present	140,000 ⁽⁵⁾

Name Province Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods during which Nominee has Served as a Director	Number of Shares Owned ⁽¹⁾
Michael Williams ⁽²⁾ British Columbia, Canada <i>Director</i>	President, Chief Executive Officer and directorships of junior resource companies, including Fremont Gold Ltd. Vendetta Mining Corp., Vortex Metals Inc., and Aftermath Silver Ltd.	October 30, 2019 to present	100,000 ⁽⁶⁾
John Theobald ⁽²⁾ Greater London, United Kingdom <i>Director</i>	President, Chief Executive Officer and directorships of junior resource companies including Highcliff Metals Corp., and Steadright Critical Minerals Inc.	October 30, 2019 to present	600,000 ⁽⁷⁾
Lewis Lawrick ⁽²⁾ Ontario, Canada <i>Director</i>	President, Chief Executive Officer and directorships of junior resource companies including Magna Terra Minerals Inc,	June 10, 2024	100,000 direct ⁽⁴⁾ 39,603,520 ⁽⁸⁾ (indirect)

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at February 2, 2026, based upon information furnished to the Company by the individual directors.

(2) Member of the Audit Committee of the Company.

(3) These Shares are held indirectly through Mango Research and Management Inc., a private company wholly owned by Sean Kingsley. Does not include 350,000 Shares issuable upon exercise of 350,000 stock options held indirectly through Mango Research and Management Inc., each of which is exercisable into one Share, at a price of \$0.10 per Share until April 28, 2028.

(4) Does not include 175,000 Shares issuable upon exercise of 175,000 options held directly, each of which is exercisable into one Share, exercisable at a price of \$0.10 per Share until April 28, 2028.

(5) Does not include 200,000 Shares issuable upon exercise of 200,000 stock options each of which is exercisable into one Share, at a price of \$0.10 per Share until April 28, 2028.

(6) Does not include 200,000 Shares issuable upon exercise of 200,000 options held directly, each of which is exercisable into one Share, exercisable at a price of \$0.50 per Share until October 1, 2030, and 175,000 Shares issuable upon exercise of 175,000 options held indirectly through Octavian Capital Corp., each of which is exercisable into one Share, exercisable at a price of \$0.10 per Share until April 28, 2028.

(7) Does not include 200,000 Shares issuable upon exercise of 200,000 options held directly, each of which is exercisable into one Share, exercisable at a price of \$0.50 per Share until October 1, 2030, and 175,000 Shares issuable upon exercise of 175,000 options held directly, each of which is exercisable into one Share, exercisable at a price of \$0.10 per Share until April 28, 2028.

(8) Shares registered to Magna Terra Minerals Inc., Mr. Lawrick is a director of both the Company and Magna Terra Minerals Inc.

Management of the Company recommends the election of each of the nominees listed above as a director of the Company.

Orders

To the best of Management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was

in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or

- (b) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Bankruptcies

To the best of Management's knowledge, no proposed director of the Company is, or within ten (10) years before the date of this Information Circular, has been, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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 made a proposal under any legislation relating to bankruptcies or insolvency.

Penalties and Sanctions

To the best of Management's knowledge, no proposed director of the Company has been subject to: (a) 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 (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose 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 (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

"NEO" or "named executive officer" means:

- (a) each individual who served as **CEO** of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as **CFO** of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than 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) of Form 51-102F6V, for that financial year, and

- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company:

Name and Position	Fiscal Year Ended August 31	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Sean Kingsley ⁽²⁾⁽⁸⁾ President, CEO and Director	2025	126,000	Nil	Nil	Nil	Nil	126,000
	2024	140,000	8,764 ⁽⁸⁾	Nil	Nil	68,400 ⁽⁸⁾	217,164
Brandon Schwabe ⁽³⁾ CFO and Director	2025	78,000	Nil	Nil	Nil	Nil	78,000
	2024	80,000	Nil	Nil	Nil	Nil	80,000
Richard Macey ⁽⁴⁾ former CEO & Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Darrell Brown ⁽⁵⁾ Former Director	2025	6,000	Nil	Nil	Nil	Nil	6,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Michael Williams ⁽⁶⁾ Director	2025	6,000	Nil	Nil	Nil	Nil	6,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
John Theobald ⁽⁶⁾ Director	2025	6,000	Nil	Nil	Nil	Nil	6,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Name and Position	Fiscal Year Ended August 31	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Lewis (Lew) Lawrick ⁽⁷⁾ Director	2025 2024	6,000 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	6,000 Nil

- (1) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.
- (2) Mr. Kingsley was appointed the CEO, President and a director of the Company on June 15, 2023.
- (3) Mr. Schwabe was appointed the CFO and a director of the Company on February 24, 2022.
- (4) Mr. Macey was the CEO and President of the Company from October 30, 2019 to June 15, 2023 and a director of the Company from October 30, 2019 to June 10, 2024.
- (5) Mr. Darrell Brown was a director of the Company from June 10, 2024 to February 2, 2026
- (6) Mr. Williams and Mr. Theobald have been directors of the Company since October 30, 2019.
- (7) Mr. Lewis Lawrick has been a director of the Company since June 10, 2024
- (8) During the Year Ended August 31, 2024, the Company fully repaid a \$25,000 loan to a company controlled by the CEO, Sean Kingsley, and issued 100,000 Bonus Warrants with a fair value of \$8,764 to a company controlled by Mr. Kingsley, the CEO in connection with the loan agreement. In addition, the Company issued 240,000 common shares with a fair value of \$68,400 to a company controlled by Mr. Kingsley for finders' fees in connection with an option agreement (signed in 2021, before Mr. Kingsley was a related party to the Issuer) of exploration and evaluation assets (the Rambler Property).

Stock Options and Other Compensation Securities

During the year ended August 31, 2025, the Company granted compensation securities to its directors and NEOs.

As at August 31, 2025:

- Sean Kingsley, the President, CEO and a director of the Company, owned an aggregate of 350,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share at a price of \$0.10 per Share until April 28, 2028;
- Brandon Schwabe, the CFO and a director of the Company, owned an aggregate of 200,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share at a price of \$0.10 per Share until April 28, 2028;
- Michael Williams, a director of the Company, owned an aggregate of 375,000 compensation securities, comprised solely of stock options, 200,000 of which are each exercisable into one Share at a price of \$0.50 per Share until October 1, 2030 and 175,000 of which are each exercisable into one Share at a price of \$0.10 per Share until April 28, 2028 ;
- John Theobald, a director of the Company, owned an aggregate of 375,000 compensation securities, comprised solely of stock options, 200,000 of which are each exercisable into one Share at a price of \$0.50 per Share until October 1, 2030 and 175,000 of which are each exercisable into one Share at a price of \$0.10 per Share until April 28, 2028.

- Darrell Brown, a former director of the Company owned an aggregate of 175,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share at a price of \$0.10 per Share until April 28, 2028;
- Lewis Lawrick, a director of the Company owned an aggregate of 175,000 compensation securities, comprised solely of stock options, each of which is exercisable into one Share at a price of \$0.10 per Share until April 28, 2028;

All of the options granted on October 1, 2020 vested immediately on the date of grant. All of the options granted on April 28, 2025 vest as follows: 25% on grant and 25% every six months thereafter.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors and NEOs in the year ended August 31, 2025.

Stock Option Plans and Other Incentive Plans

The Company currently has a rolling 20% Omnibus Compensation Plan (the “**Plan**”) consisting of 10% stock options and 10% restricted share units authorizing the issuance of up to 10% incentive stock options (the “**Options**”) and up to 10% restricted share units (the “**RSUs**”, and together with Options, the “**Awards**”) to eligible persons up to an aggregate of 20% of the issued shares of the Company from time to time.

The Plan is intended to provide the Board with the ability to issue Options and/or RSUs to provide the employees, consultants, officers, and directors of the Company with long-term equity-based performance incentives which are a key component of the Company’s executive compensation strategy. The Company believes it is important to align the interests of management and employees with Shareholder interests and to link performance compensation to enhancement of Shareholder value. This is accomplished through the use of Options and/or RSUs whose value over time is dependent on market value.

In accordance with the policies of the CSE, new compensation plans must be approved by Shareholders on implementation and then once every 3 years thereafter. The Plan was approved by the Shareholders at the annual general and special meeting held on November 15, 2023.

Options and RSUs under the Plan may be granted or awarded respectively by the Board to eligible persons, who are directors, officers or consultants of the Company or its subsidiaries (if any), or who are employees of a company providing management services to the Company, or who are eligible charitable organizations. Options may be granted under the Plan with a maximum exercise period of up to ten (10) years, as determined by the Board and similarly RSU’s may be awarded under the Plan with a maximum exercise period of up to ten (10) years, as determined by the Board.

Maximum Number of Shares.

- (a) The maximum number of Shares reserved for issuance that are issuable pursuant to the new grants of Options shall be determined from time to time by the Committee but, in any case, shall not exceed, in the aggregate, 10% of the number of Shares then outstanding, which is a rolling amount, of the total number of issued and outstanding Shares as at the date of any Option grant (the “**Reserved Amount**”);
- (b) The maximum aggregate number of Shares reserved for issuance pursuant to the settlement of RSUs shall not exceed 10% of the number of Shares then outstanding, which is a rolling amount, of the total number of issued and outstanding Shares, as at the date of implementation of the Plan;

- (c) The maximum aggregate number of Shares reserved for issuance pursuant to Awards granted under the Plan in any 12-month period must not exceed 20% of the number of Shares then outstanding, calculated as at the date any Award is granted or issued to a Participant (as defined in the Plan), unless Shareholder approval is received in accordance with the policies of the Exchange;
- (d) The maximum aggregate number of Shares reserved for issuance pursuant to Awards granted to any one Participant in any 12-month period must not exceed 5% of the number of Shares then outstanding, calculated as at the date of Award is granted or issued to any Participant on the date of adoption of this Plan, unless Shareholder approval is received therefor in accordance with the policies of the Exchange; and
- (e) The maximum aggregate number of Shares reserved for issuance pursuant to Options granted to all Investor Relations Service Providers (as defined in the Plan) conducting Investor Relations Activities (as defined in the Plan) in any 12-month period must not exceed, in the aggregate, 2% of the issued and outstanding Shares, calculated as at the date any Option is granted to any such Investor Relations Service Provider. Options granted to all Participants performing Investor Relations Activities shall vest in stages over a 12-month period, with no more than $\frac{1}{4}$ of the Options vesting in any three-month period. For greater certainty, Investor Relations Service Provider is not entitled to receive any Awards or any other type of security based compensation other than Options. The directors shall, through the establishment of appropriate procedures, monitor the trading in the securities of the Company by all Participants performing Investor Relations Activities. No acceleration of the vesting provisions of Options granted to Investor Relations Service Provider is allowed without the prior acceptance of the Exchange.

For purposes of this disclosure, "the number of Shares then outstanding" shall mean the number of Shares outstanding on a non-diluted basis calculated at the date of the proposed grant of the applicable Award. All Shares reserved for issue upon the exercise of options outstanding under the previous stock option plan approved by the directors of the Company on October 1, 2020 (the "**Prior Stock Option Plan**"), shall be counted toward the maximum number of Shares permitted to be reserved for issue pursuant to any of the provisions of Section 2.07 of the Plan.

The foregoing is a summary of the Plan.

Shareholders are referred to the full text of the Plan, a copy of which has been posted on SEDAR+ and is available for inspection under the Company's profile on SEDAR+ at www.sedarplus.ca, for complete details.

APPROVAL OF OMNIBUS COMPENSATION PLAN

At the Meeting, the Company will propose the approval of the Company's Omnibus Compensation Plan (the "Plan"), which reserves for issue pursuant to stock options granted and RSU's awarded (each up to a maximum of 10% under the Plan), representing a maximum number of common shares equal to 20% of the number of issued and outstanding common shares at the time of any grant or award. (The full Plan is set out in Appendix I attached hereto).

In accordance with the policies of the Canadian Securities Exchange (the "Exchange"), new compensation plans must be approved by Shareholders on implementation and then once every 3 years thereafter. Accordingly, Shareholders will be asked to pass an ordinary resolution to approve and ratify the Company's Plan to accommodate the Exchange's policies governing equity compensation plans.

An ordinary resolution is a resolution passed by greater than 50% of the votes cast by those disinterested Shareholders, who being entitled to do so, vote in person or by proxy in respect of that resolution at the Meeting.

The Company's disinterested Shareholders will be asked at the Meeting to pass the following ordinary resolution (the "**Omnibus Compensation Plan Resolution**"):

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Omnibus Compensation Plan (the "**Plan**") as described in the Company's Information Circular dated February 2, 2026, be and is hereby approved, subject to the acceptance for filing thereof by the Canadian Securities Exchange (the "Exchange") and the grant of stock options and restricted share unit awards thereunder in accordance therewith, be approved;
2. the number of Common Shares reserved for issuance under the Plan shall be no more than 20% of the Company's issued and outstanding share capital at the time of any grant or award (up to 10% of incentive stock options ("Options") and up to 10% of restricted share units ("RSU's") to eligible persons for up to an aggregate of 20% of the issued shares of the Company from time to time (the "Plan");
3. the Board of the Company be authorized to make any changes to the Plan as may be required or permitted by the Exchange;
4. any director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in connection with the foregoing; and
5. notwithstanding that this resolution has been duly passed by the Shareholders of the Company, the Plan is conditional upon receipt of final approval from the Exchange and the directors of the Company are hereby authorized and empowered to revoke this resolution, without any further approval of the Shareholders of the Company, at any time if such revocation is considered necessary or desirable by the directors."

Recommendation of the Company's Board

Management of the Company recommends that Shareholders vote FOR the Plan Resolution, and the persons named in the enclosed Form of Proxy intend to vote FOR the approval of the **Omnibus Compensation Plan Resolution** at the Meeting unless the Company Shareholder has specified that the Company Shares represented by such proxy are to be voted against such resolution.

Pursuant to the Board's authority to govern the implementation and administration of the Plan, all previously granted and outstanding stock options shall be governed by the provisions of the Plan.

Employment, Consulting and Management Agreements

Other than as set forth below, the Company is not party to any formal, written employment, consulting or management agreements with any NEO or director.

Pursuant to a consulting agreement dated June 15, 2023 and amended January 23, 2026 with Mango Research and Management Inc. (“**Mango Management**”), a company of which Sean Kingsley is the principal, the Company engaged Mr. Kingsley to provide general management services and oversee day-to-day operations of the Company, seek out and negotiate strategic acquisitions, sources of capital and financing opportunities on behalf of the Company, provide business development services and identification of strategic direction, and provide support on other such management initiatives. The agreement will continue until it is terminated pursuant to the provisions of the agreement. The Company or Mango Management may terminate the agreement (i) at any time with the mutual written consent of the both parties; (ii) at any time by the Company, without prior notice to Mr. Kingsley, if at any time there has been a material breach of the terms of the agreement; or (iii) at any time by either party on providing 180 days written notice. Mango Management is compensated at a rate of \$15,000 per month plus GST and is eligible to receive compensation securities through the Company’s stock option plan.

Pursuant to a consulting agreement dated February 24, 2022 and amended May 29, 2024 with Brandon Schwabe the Company engaged Mr. Schwabe to serve as the chief financial officer of the Company. The agreement will continue until it is terminated pursuant to the provisions of the agreement. The Company or Mr. Schwabe may terminate the agreement at any time with the mutual written consent of the both parties; (ii) at any time by the Company, without prior notice to Mr. Schwabe, if at any time there has been a material breach of the terms of the agreement; or (iii) at any time by either party on providing 180 days written notice. Mr. Schwabe is compensated at a rate of \$6,000 per month plus GST and is eligible to receive compensation securities through the Company’s stock option plan.

Pursuant to a consulting agreement dated September 1, 2023 with Penilla Klomp, the Company engaged Ms. Klomp to serve as the corporate secretary of the Company. The agreement will continue until it is terminated pursuant to the provisions of the agreement. The Company or Ms. Klomp may terminate the agreement at any time with the mutual written consent of the both parties; (ii) at any time by the Company, without prior notice to Ms. Klomp, if at any time there has been a material breach of the terms of the agreement; or (iii) at any time by either party on providing 180 days written notice. Ms. Klomp is compensated at a rate of \$3,000 per month plus GST.

Pursuant to a consulting agreement dated April 1, 2022 with Canal Front Investments (“**Canal**”), the Company engaged Canal to provide general management services and oversee day-to-day operations of the Company, seek out and negotiate strategic acquisitions, sources of capital and financing opportunities on behalf of the Company, provide business development services and identification of strategic direction, and provide support on other such management initiatives. The agreement will continue until it is terminated pursuant to the provisions of the agreement. The Company or Canal may terminate the agreement (i) at any time with the mutual written consent of the both parties; (ii) at any time by the Company, without prior notice to Canal, if at any time there has been a material breach of the terms of the agreement; or (iii) at any time by either party on providing 365 days written notice. Canal is compensated at a rate of \$7,000 per month plus GST, subject to Canal providing the company with a first invoice.

Oversight and Description of Director and NEO Compensation

In assessing the compensation of its executive officers, the Company does not have in place any formal objectives, criteria or analysis; instead, it relies mainly on discussions at the Board level.

The Company’s executive compensation program has three principal components: base salary, incentive bonuses, options and RSUs. The determination and administration of base salaries or incentive bonuses, or both, are discussed in greater detail below. When appropriate to do so, incentive bonuses in the form of cash payments, are designed to add a variable component of compensation, in addition to options and RSUs, based on corporate and individual performances for Named Executive Officers, and may or may not be awarded in any financial year. The Company has no other forms of compensation for its NEOs, although

payments may be made from time to time to individuals who are NEOs or companies they control, for the provision of consulting services. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length services providers.

The Company notes that it is in an exploration phase with respect to its properties and has to operate with limited financial resources and must control costs to ensure that funds are available to complete scheduled exploration programs and otherwise fund its operations. The Board has to consider the current and anticipated financial position of the Company at the time of any compensation determination. The Board has attempted to keep the cash compensation paid to the Company's NEOs relatively modest, while providing long-term incentives through the granting of options and RSUs.

The Company's executive compensation program is administered by the Board and is designed to provide incentives for the enhancement of shareholder value. The overall objectives are to attract and retain qualified executives critical to the success of the Company, to provide fair and competitive compensation, to align the interest of management with those of the Shareholders and to reward corporate and individual performance. The Company's compensation package has been structured in order to link shareholder return, measured by the change in the share price, with executive compensation through the use of incentive stock options as the primary element of variable compensation for its Named Executive Officers. The Company does not currently offer long-term incentive plans or pension plans to its Named Executive Officers.

The Company bases the compensation for a NEO on the years of service with the Company, responsibilities of each officer and their duties in that position. The Company also bases compensation on the performance of each officer. The Company believes that options and RSUs can create a strong incentive to the performance of each officer and is intended to recognize extra contributions and achievements towards the goals of the Company.

The Board, when determining cash compensation payable to a NEO, takes into consideration their experience in the mining industry, as well as their responsibilities and duties and contributions to the Company's success. Named Executive Officers receive a base cash compensation that the Company feels is in line with that paid by similar companies in North America, subject to the Company's financial resources; however no formal survey was completed by the Board.

In performing its duties, the Board has considered the implications of risks associated with the Company's compensation policies and practices. At its early stage of development and considering its current compensation policies, the Company has no compensation policies or practices that would encourage an executive officer or other individual to take inappropriate or excessive risks. An NEO or director is permitted for his or her own benefit and at his or her own financial risk, to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units or exchange funds, that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Option-Based and RSU Awards

Options and RSUs are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company. The Company awards Options and/or RSUs to its executive officers based upon the recommendation of the Board, which recommendation is based upon the Board's review of a proposal from the CEO. Previous grants of Options and RSU's are taken into account when considering new grants.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth details of the Plan, being the Company's only equity compensation plan, as of August 31, 2025:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights ⁽¹⁾ (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	Options: 4,200,000	Options: \$0.14	Options: 9,504,874
	RSUs: Nil	RSUs: N/A	RSUs: 13,704,874
Equity compensation plans not approved by security holders	none	N/A	none
Total	Options: 4,200,000	Options: \$0.14	Options: 9,504,874
	RSUs: Nil	RSUs: N/A	RSUs: 13,704,874

⁽¹⁾ The Company does not have any warrants or rights outstanding under any equity compensation plans.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint Manning Elliott LLP, Chartered Professional Accountants, as auditors of the Company for the fiscal year ending August 31, 2026, and to authorize the Board to fix the remuneration to be paid to the auditors for the fiscal year ending August 31, 2026. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting. Manning Elliott LLP, Chartered Professional Accountants, have been the auditors of the Company since November 16, 2020.

Management of the Company recommends that Shareholders vote for the appointment of Manning Elliott LLP, Chartered Professional Accountants, as the Company's auditors for the Company's fiscal year ending August 31, 2026 and to authorize the Board to fix the remuneration to be paid to the auditors for the fiscal year ending August 31, 2026.

Audit Committee Disclosure

Under National Instrument 52-110 *Audit Committees* ("NI 52-110"), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding the composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the "Audit Committee").

Audit Committee Charter

The full text of the Audit Committee charter (the "Charter") is as follows:

Audit Committee Charter

1. Purpose of the Committee

- 1.1 The purpose of the Audit Committee is to assist the Board in its oversight of the integrity of the Company's financial statements and other relevant public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

2. Members of the Audit Committee

- 2.1 At least one member must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, 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 Company's financial statements.
- 2.2 The Audit Committee shall consist of no less than three Directors.
- 2.3 At least one member of the Audit Committee must be "independent" as defined under NI 52-110, while the Company is in the developmental stage of its business.

3. Relationship with External Auditors

- 3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.
- 3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.
- 3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4. Non-Audit Services

- 4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.
- 4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:
- (i) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and

- (ii) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5. Appointment of Auditors

- 5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.
- 5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6. Evaluation of Auditors

- 6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7. Remuneration of the Auditors

- 7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.
- 7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8. Termination of the Auditors

- 8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

9. Funding of Auditing and Consulting Services

- 9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

10. Role and Responsibilities of the Internal Auditor

- 10.1 At this time, due to the Company's size and limited financial resources, the Company's Chief Executive Officer and Chief Financial Officer are responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

11. Oversight of Internal Controls

- 11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

12. Continuous Disclosure Requirements

12.1 At this time, due to the Company's size and limited financial resources, the Company's Chief Executive Officer and Chief Financial Officer are responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

13. Other Auditing Matters

13.1 The Audit Committee may meet with the Auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14. Annual Review

14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

15. Independent Advisers

15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of three directors, consisting of Lew Lawrick, Michael Williams and John Theobald. As defined in NI 52-110, Messrs. Williams, Lawrick and Theobald are "independent" as defined in NI 52-110.

All of the Audit Committee members are "financially literate", as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as an understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right at all times, to inspect all the books and financial records of the Company and any subsidiaries, and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

All of the members of the Audit Committee are able to understand and interpret information related to financial statement analysis. Each of the members of the Audit Committee has a general understanding of the accounting principles used by the Company to prepare its financial statements and will seek clarification from the Company's auditors, where required. Each of the members of the Audit Committee also has direct experience in understanding accounting principles for private and reporting companies. The relevant experience of the current members of the Audit Committee is as follows:

John Theobald

Mr. Theobald is a mining executive with over forty years international experience in gold, base metals, coal, and other minerals. He has served as a director for companies on the London Stock Exchange, TSX & TSXV and the ASX. Mr. Theobald is a Chartered Engineer (CEng) registered with the UK Engineering Council and a Fellow of the UK Institute of Materials, Minerals and Mining and a Member of the Institute of Directors (UK). Mr. Theobald has a Bachelor of Science with Honours in Geology from the University of Nottingham and a Diploma in Financial Markets and Instruments from Rand Afrikaans University. In addition to that of the Company, he currently serves as a director of Highcliff Metals Corp. and Steadright Critical Minerals Inc.

Michael Williams

Mr. Williams is a businessman with at least 35 years of experience as a director and/or officer of numerous publicly traded companies. In addition to the Company, he currently serves as an executive officer and/or director, and/or a member of the audit committee of several reporting issuers.

Lewis (Lew) Lawrick

Mr. Lawrick is a seasoned Canadian mining executive with over 30 years of experience in mineral exploration, corporate finance and strategic leadership within the natural resources sector. Mr. Lawrick is the President and CEO of Magna Terra Minerals Inc. and Managing Director of Thorsen-Fordyce Merchant Capital Inc., a Toronto based private investment and merchant banking firm.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De Minimis Non-Audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board and the Audit Committee, on a case-by-case basis as applicable.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s auditor, Manning Elliott LLP, Chartered Professional Accountants, for the fiscal years ended August 31, 2025 and August 31, 2024, by category, are as follows:

Financial Year Ended August 31	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2025	\$41,998	\$Nil	\$Nil	\$Nil
2024	\$50,600	\$Nil	\$24,000	Nil

Exemption

The Company is relying on the exemption provided by Section 6.1 of NI 52-110, which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, proposed nominee for election to the Board, or associate of such persons is, or at any time since the beginning of the Company’s most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of current or former director, executive officer, proposed nominee for election to the Board, or associate of such person is, or at any time since the beginning of the most recently completed financial year has been, 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out in this Circular, no (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Shares or who exercises control or direction of Shares, or a combination of both carrying more than ten percent of the voting rights attached to the Shares outstanding (each, an “Insider”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares, where such person will receive no extra or special benefit or advantage not shared on a *pro rata* basis by all holders of the same class of Shares.

MANAGEMENT CONTRACTS

There were no management functions of the Company, which were, to any substantial degree, performed by persons other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE

General

National Instrument 58-101 *Disclosure of Corporate Governance Practices*, as adopted by the Canadian Securities Administrators, prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through meetings of the Board.

Each of Mr. Kingsley, the Company's President and CEO, and Mr. Schwabe, the Company's CFO, are not considered to be independent as they each are officers of the Company. Messrs. Lawrick, Williams and Theobald are considered to be independent in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to materially interfere with the respective director's ability to act with the best interests of the Company, other than the interests and relationships arising from being Shareholders.

Directorships

The following table sets out information regarding other directorships presently held by directors of the Company with other reporting issuers (or the equivalent) in Canada or any foreign jurisdiction:

Name of Director	Names of Other Reporting Issuers	Securities Exchange
Sean Kingsley	Pan American Energy Corp. Star Copper Corp.	Canadian Securities Exchange Canadian Securities Exchange
Brandon Schwabe	None	N/A
Lewis Lawrick	Magna Terra Minerals Inc..	TSX Venture Exchange
John Theobald	Highcliff Metals Corp. Steadright Critical Minerals Inc.	NEX Canadian Securities Exchange
Michael Williams	Full Metal Minerals Ltd. Aftermath Silver Ltd. Vortex Metals Inc. Silver X Mining Corp. Vendetta Mining Corp.	TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange TSX Venture Exchange

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board has not adopted a written ethical business code of conduct for directors, officers and employees. However, the Board believes that the fiduciary duties placed on individual directors by the Company'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 Company.

Nomination of Directors

The Company does not have a formal process or committee for proposing new nominees for election to the Board. The nominees proposed are generally the result of recruitment efforts by the members of the Board, including both formal and informal discussions among the members of the Board.

Compensation

The Company does not have a separate compensation committee, so the entire Board comprises the compensation committee, and the Board is responsible for, among other things, evaluating the performance of the Company's executive officers, determining or making recommendations with respect to the compensation of the Company's executive officers, making recommendations with respect to director compensation, incentive compensation plans and equity based plans, making recommendations with respect to the compensation policy for the employees of the Company or its subsidiaries and ensuring that the Company is in compliance with all legal requirements with respect to compensation disclosure. In performing its duties, the Board has the authority to engage such advisors, including executive compensation consultants, as it considers necessary.

Other Board Committees

The Board has no other committees, other than the Audit Committee.

INDEBTEDNESS OF OFFICERS AND DIRECTORS TO THE CORPORATION

Other than as disclosed elsewhere in this Circular, no Director, executive officer, or employee of the Company or any of its subsidiaries, former Director, executive officer, or employee of the Company or any of its subsidiaries, proposed nominee for election as Director, or any associate of any of the foregoing, has been or is indebted to the Company or any of its subsidiaries, at any time during its last completed financial year or has had any indebtedness to another entity which has been the subject of a guarantee, support agreement, letter of credit, or other similar arrangement provided by the Company or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed below and as may be described elsewhere in this Circular, none of the Directors or executive officers of the Company, no proposed nominee for election as a Director of the Company, none of the persons who have been Directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed elsewhere in this Circular, to the knowledge of the Company, after reasonable enquiry, no Director or executive officer of the Company, proposed nominee for election as Director of the Company, principal Shareholder of the Company (or any Director or officer thereof), or any associate or affiliate of any of the foregoing had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, and no proposed nominee for election as a Director, or associate of any of the foregoing, has

any material interest, direct or indirect, in any matter to be acted upon at the Meeting (other than the election of Directors or the appointment of the auditors).

AUDITOR

As of the date of this Circular, the auditor of the Company is Manning Elliott LLP, Chartered Professional Accountants ("**Manning Elliott**").

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy, to vote the shares represented thereby in accordance with their best judgement on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Company at its office at 75-8050 204th Street, Langley, BC V2Y 0X1, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "**MD&A**"). Financial information is provided in the Company's comparative annual financial statements and MD&A for its most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available at www.sedarplus.ca.

APPROVAL BY DIRECTORS

The contents of this Circular and the sending, communication or delivery thereof to the Shareholders have been approved by the Board of the Company. A copy of this Circular has been sent to each Director, each Shareholder entitled to notice of the Meeting and the auditors of the Company.

Dated as of the 2nd day of February, 2026

(signed) "Sean A. Kingsley"

Sean A. Kingsley