



Sun Summit Minerals Corp.
c/o Suite 1100, 1111 Melville St.
Vancouver, BC V6E 3V6, Canada
T. 778-588-9606
www.sunsummitminerals.com

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares of **Sun Summit Minerals Corp.** (the “**Company**”) will be held at **Suite 1100, 1111 Melville Street, Vancouver, British Columbia V6E 3V6** on **Friday, May 29, 2026 at 10:00 a.m. (Vancouver time)** for the following purposes (which are further described in the Company’s information circular dated April 24, 2026 (“**Circular**”) available on its website at www.sunsummitminerals.com and on SEDAR+ at www.sedarplus.ca):

1. Receive and consider the financial statements of the Company for the financial year ended November 30, 2025 together with the auditor’s report thereon.
2. Set the number of directors for the ensuing year. See “Election of Directors” in the Circular.
3. Elect directors for the ensuing year. See “Election of Directors” in the Circular.
4. Re-appoint the auditor for the ensuing year and authorize the Board of Directors to approve the remuneration to be paid to the auditor. See “Appointment of an Auditor” in the Circular.
5. To consider and, if deemed advisable, to pass an ordinary resolution to ratify, confirm and approve the Company’s Option Plan, as more particularly described in the accompanying Circular under the heading “Particulars of Other Matters to be Acted Upon – Option Plan”.
6. To consider and, if deemed advisable, to pass an ordinary resolution approving the Company’s Amended and Restated Restricted Share Unit Plan, as more particularly described in the accompanying Circular under the heading “Particulars of Other Matters to be Acted Upon – Amendment to Restricted Share Unit Plan.”
7. Transact such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders wishing to attend the Meeting are urged to attend by way of conference call by calling 1-888 299-2873 and entering conference room number 791-890-485 when prompted.

Shareholders are reminded to read the Circular before voting and, if unable to attend the Meeting in person, to complete and return the enclosed Proxy (or Request for Voting Instructions, a “**VIF**”) in accordance with its instructions (or vote online). Unregistered Shareholders must return their completed VIFs in accordance with the instructions given by their financial institution or other intermediary that sent it to them (or vote online).

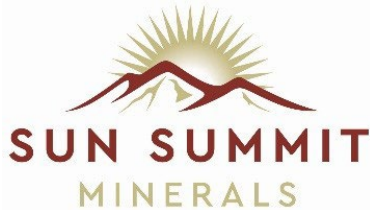
The accompanying Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice of Meeting.

Only holders of common shares of record as at the close of business on April 21, 2026 will be entitled to vote at the Meeting.

DATED this 24th day of April, 2026

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) BRIAN LOCK
Executive Chair



Sun Summit Minerals Corp.
Suite 1100, 1111 Melville Street
Vancouver, BC V6E 3V6 Canada
T. 778 588 9606
www.sunsummitminerals.com

INFORMATION CIRCULAR

(As of April 21, 2026 and in Canadian dollars except where indicated.)

PERSONS MAKING THIS SOLICITATION OF PROXIES

This Information Circular (“Circular”) is furnished in connection with the solicitation of proxies (“Proxies”) and voting instruction forms (“VIFs”) by the management of Sun Summit Minerals Corp. (the “Company”) for use at the Annual and Special Meeting of the holders (“Shareholders”) of common shares (“Shares”) of the Company (the “Meeting”) to be held at the time and place and for the purposes set out in the Notice of Meeting and at any adjournment(s) or postponement(s) thereof. It is expected the solicitation will be primarily by mail. Proxies and VIFs may also be solicited personally by employees of the Company. The cost of solicitation will be borne by the Company.

Notice of the Meeting has been given in accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian securities administrators (“**NI 54-101**”). Pursuant to NI 54-101, the proxy-related materials have been sent by the Company to its registered Shareholders (i.e., Shareholders holding a paper share certificate or Direct Registration Statement registered in their name). The Company will not pay for Broadridge Investor Services Inc. (“**Broadridge**”), or any other intermediaries such as stockbrokers, securities dealers, banks, trust companies, clearing agencies, trustees and their agents and nominees (“**Intermediaries**”), to send the proxy-related materials to those unregistered (beneficial) Shareholders that have consented to the release of their addresses to the Company (“**NOBOs**”), and neither will the Company pay Broadridge or any Intermediaries to forward such proxy material to those beneficial Shareholders that have refused to release their addresses to the Company (“**OBOs**”). The Company is taking advantage of NI 54-101, which permits the Company to deliver proxy-related materials directly to its NOBOs. The Company’s OBOs can expect to be contacted by Broadridge or their brokers or their broker’s agents. OBOs will not receive proxy-related documents unless their respective Intermediaries assume the cost of forwarding them to the OBOs.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner and the Company or its transfer agent has sent these materials directly to you, your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (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 the request for voting instructions.

COMPLETION AND VOTING OF PROXIES AND VIFS

Voting

Voting at the Meeting will be by a show of hands, each registered Shareholder and each person representing a registered or unregistered Shareholder through a Proxy or VIF (a “**Proxyholder**”) having one vote for each Share, unless a poll is required (if the number of Shares represented by Proxies and VIFs that are to be voted against a motion are greater than 5% of the votes that could be cast at the Meeting) or requested by a Shareholder, Proxyholder or the Chair of the Meeting, whereupon each such Shareholder and Proxyholder is entitled to one vote for each Share held or represented, respectively.

To approve a motion proposed at the Meeting a majority of greater than 50% of the votes cast will be required (an “ordinary resolution”) unless the motion requires a “special resolution” in which case a majority of 66-2/3% of the votes cast will be required.

Appointment of Proxyholders

The persons named in the Proxy or VIF as Proxyholders are directors or officers of the Company. **A Shareholder has the right to appoint a person (who need not be a Shareholder and, for a VIF, can be the appointing Shareholder) other than the persons named in the Proxy or VIF as Proxyholders to attend and vote on the Shareholder’s behalf at the Meeting. To exercise this right, the Shareholder must insert the name of the Shareholder’s nominee in the space provided or, if the Shareholder is a registered Shareholder, complete another Proxy.**

A Shareholder may indicate the manner in which the Proxyholders are to vote on behalf of the Shareholder, if a poll is held, by marking an “X” in the appropriate space of the Proxy or VIF. **If both spaces are left blank, the Proxy or VIF will be voted as recommended by management of the Company set out herein.**

The Proxy or VIF must be dated and signed by the Shareholder or the Shareholder’s attorney authorized in writing. In the case of a corporation, the Proxy or VIF must be dated and executed under its corporate seal or signed by a duly authorized officer of, or attorney for, the corporation.

The Proxy or VIF, when properly signed, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting. At the date of this Circular, the Company’s management is not aware that any amendments or variations are to be presented at the Meeting. If any amendments or variations to such matters should properly come before the Meeting, the Proxies and VIFs hereby solicited will be voted as recommended by management.

Shareholders may vote their completed Proxies and VIFs, in accordance with the instructions set out on the Proxy or VIF. If the instructions in a Proxy or VIF are certain, the Shares represented thereby will be voted by the persons named in the Proxy or VIF and, where a choice with respect to any matter to be acted upon has been specified in the Proxy or VIF, the Shares represented thereby will be voted or withheld from voting in accordance with the specifications so made.

If voting by mail, Shareholders must return their completed Proxies and VIFs, together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy thereof, in accordance with the instructions set out on the Proxy or VIF. Proxies (but not VIFs, unless the VIF has Computershare’s name and address on the top right corner of the first page) may also be returned to the Company’s transfer agent,

Computershare Trust Company of Canada (Attn: Proxy Department)

Fax: 1-866-249-7775 (within North America)
(+1) 416-263-9524(outside North America)

Mail: 8th Floor, 100 University Avenue, Toronto,
Ontario M5J 2Y1, Canada (toll free
information line: 1-800-564-6253)

Courier: 3rd Floor, 510 Burrard Street, Vancouver, British Columbia V6C 3B9, Canada

Proxies and VIFs received after the time set out in the Proxy or VIF for delivery thereof may be accepted or rejected by the Chair of the Meeting in the Chair’s discretion.

Registered Shareholders

Only persons registered as Shareholders in the Company's Central Security Register as of the April 21, 2026 (the "**Record Date**") maintained by its registrar and transfer agent or duly appointed Proxyholders will be recognized to make motions or vote at the Meeting.

Unregistered Shareholders

Shareholders holding their Shares through Intermediaries will not be recognized nor may they make motions or vote at the Meeting except as described below.

If Shares are listed in an account statement provided to a Shareholder by an Intermediary, those Shares are probably not registered in the Shareholder's name. Such Shares will probably be registered in the name of the Intermediary or its nominee and can only be voted through a duly completed Proxy given by the Intermediary. Without specific instructions, Intermediaries are prohibited from voting Shares for their clients. **Therefore, each unregistered Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

NI 54-101 requires Intermediaries to seek voting instructions from NOBOs in advance of Shareholder meetings. Intermediaries may have their own mailing procedures and provide their own form of VIF to clients, which should be carefully followed by unregistered Shareholders to ensure their Shares are voted at the Meeting. The VIF supplied to NOBOs by Intermediaries is substantially similar to the Proxy provided by the Company directly to the registered Shareholders, however, it is limited to instructing the Intermediary (as the registered Shareholder) how to vote on behalf of the NOBO.

Most Intermediaries in Canada and the United States of America ("USA") delegate responsibility for obtaining instructions from NOBOs to a third party corporation such as Broadridge. This third party corporation sends a machine-readable VIF to NOBOs and asks the NOBOs to return the VIFs to them or provide instructions to them through the Internet or by telephone. The third party corporation (or the Company or its agent, if it has sent the VIF to the NOBO directly) then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting.

Although an unregistered Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of an Intermediary, the unregistered Shareholder may attend the Meeting as Proxyholder for the Intermediary and indirectly vote the Shares in that capacity. **Unregistered Shareholders wishing to attend the Meeting and indirectly vote their Shares as their own Proxyholder, must enter their own names in the blank space on the VIF provided to them and return the VIF in accordance with the instructions provided on it. If an unregistered Shareholder receives a VIF and does not wish to attend the Meeting as a Proxyholder, the VIF must be returned, or instructions respecting the voting of Shares must be communicated, to the third party corporation (or the Company or its transfer agent) in advance of the Meeting to have the Shares voted in accordance with the instructions on that VIF.**

Shareholders with questions respecting the voting of Shares held through an Intermediary should contact that Intermediary for assistance.

United States Shareholders

This solicitation of Proxies and VIFs involves securities of a corporation located in Canada and is being effected in accordance with the corporate and securities laws of the province of British Columbia, Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of British Columbia, Canada differ from the disclosure and proxy solicitation requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), some of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States.

Shareholders may not be able to sue a foreign corporation or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign corporation and its officers and directors to subject themselves to a judgment by a United States court.

REVOCATION OF PROXIES AND VIFS

Shareholders have the power to revoke Proxies and VIFs previously given by them. Revocation of Proxies can be effected by an instrument in writing (which includes a Proxy bearing a later date) signed by a Shareholder or the Shareholder's attorney authorized in writing and, for a corporation, executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation. Such instrument must be delivered to Computershare as set out under "Completion and Voting of Proxies and VIFs – Appointment of Proxyholders" above, or to the Company as follows:

Sun Summit Minerals Corp. (Attn: Catherine Cox)
Suite 1100, 1111 Melville Street
Vancouver, BC V6E 3V6, Canada
E-mail: ccox@sunsummitminerals.com

any time up to and including the last business day preceding the day of the Meeting, or any adjournment(s) or postponement(s) thereof, or deposited with the Chair of the Meeting prior to the commencement of the Meeting. VIFs may only be revoked in accordance with their specific instructions. A revocation of a Proxy or VIF does not affect any matter on which a vote has been taken prior to the revocation.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, any person who has held such a position since the beginning of the Company's last financial year, any nominee proposed by management for election as a director of the Company nor any associate or affiliate of the foregoing persons, has any substantial or material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors except for the current directors and executive officers of the Company and the nominees for election as directors, in as much as in the following year they may be granted options to purchase Shares pursuant to the Company's stock option plan (the "**Option Plan**"), ratification of which will be sought at the Meeting pursuant to the policies of the TSX Venture Exchange (the "**TSX-V**" or the "**Exchange**"), and may be granted restricted share units ("**RSUs**") (as defined below) to acquire Shares pursuant to the Company's Restricted Share Unit Plan (the "**RSU Plan**"), an amendment of which will be sought at the Meeting pursuant to the policies of the TSX-V.

None of the directors of the Company have informed the Company's management in writing that they intend to oppose the approval of any of the matters set out in the Notice of Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Shares are the only class of shares of the Company entitled to be voted at the Meeting. All outstanding Shares are entitled to be voted at the Meeting and each has one non-cumulative vote. Only those registered Shareholders as at the end of business on the Record Date will be entitled to vote at the Meeting or any adjournment thereof. There were 312,813,513 Shares issued and outstanding as of the Record Date.

The Articles of the Company provide that a quorum for the transaction of business at a meeting of shareholders is two shareholders present in person or represented by proxy at a meeting.

To the knowledge of the directors and executive officers of the Company, no one beneficially owns, directly or indirectly, or exercises control or direction over Shares which, as of the Record Date, represented 10% or more of the voting rights attached to all outstanding Shares.

ELECTION OF DIRECTORS

Board Size

The Board of Directors of the Company (the “**Board**”) presently consists of five directors. It is proposed to set the number of directors for the following year at five. This requires the approval of the Shareholders by an ordinary resolution, which approval will be sought at the Meeting.

If there are more nominees for election as directors than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled.

Director Term Limits

The directors of the Company are elected annually. The Company’s management proposes to nominate the persons named in the following table for election to the Board. Each director elected will hold office until the next Annual General Meeting, the director resigns, the director’s office is earlier vacated in accordance with the Company’s Articles or the director becomes disqualified to act as a director.

Information about Nominees for Election as Directors

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as management’s nominees. Management does not contemplate that any of the following nominees will be unable to serve as a director of the Company; however, if that should occur for any reason before the Meeting, the persons named in the enclosed Proxy shall have the right to vote for another nominee in their discretion.

The following information concerning the proposed nominees has been furnished by each of them.

Name, Province or State and Country of Residence and Present Position in Company	Present Principal Occupation ⁽¹⁾	Director Since	Number of Shares ⁽²⁾
CARSTENSEN, Andrew B. Montana, USA Director	Retired. Former Chief Geologist/VP Exploration of Lumina Gold Corp. (publicly traded (TSX-V) gold-copper exploration companies) 2014 to June, 2025	December 4, 2013	1,958,555
LOCK, Brian ⁽³⁾⁽⁴⁾ British Columbia, Canada Director, Executive Chair	Retired Electrical Engineer Formerly, Chair and Interim CEO of Castle Peak Mining Ltd. and CEO of Scorpio Gold Corporation (publicly traded (TSX-V) gold mining companies)	May 2, 2011	1,409,300
MAROTTA, Niel Ontario, Canada Chief Executive Officer, Director	Chief Executive Officer and Director of the Company since January 31, 2025; Chief Executive Officer of Indiva Limited from December 2017 to June 2024.	January 31, 2025	166,476

PARIKH, Purni ⁽³⁾⁽⁴⁾ British Columbia, Canada Director	President of the Augusta Group of Companies from October 1992 to Present; Senior Vice President, Corporate Affairs of Highlander Silver Corp. ((TSX/NYSE) silver exploration and gold mining company) January 2025 to Present; Senior Vice President, Corporate Affairs of Titan Mining Corporation ((TSX/NYSE) zinc and graphite mining company) November 2021 to Present; Former Senior Vice President, Corporate Affairs of Augusta Gold Corp. November 2020 to October 2025; and Former Senior Vice President, Corporate Affairs and Corporate Secretary of Solaris Resources Inc. November 2019 to December 2024.	November 10, 2021	444,927 ⁽⁵⁾
PRENTER, Craig B. ⁽³⁾ British Columbia, Canada Director	Retired. Former Partner in Manning Elliott LLP, Chartered Professional Accountants (accounting firm) from August 2014 to December 2025.	May 2, 2011	36,026

- (1) Includes occupations for preceding five years unless the director was elected at the previous Annual General Meeting and was shown as a nominee for election as a director in the information circular for that meeting. The information as to province or state and country of residence, principal occupation and number of Shares beneficially owned by the nominees (directly or indirectly or over which control or direction is exercised) is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (2) The approximate number of Shares carrying the right to vote in all circumstances beneficially owned, directly or indirectly, or over which control or direction is exercised by each proposed nominee as of the Record Date. No director, together with the director's associates and affiliates beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the Shares. Information on number of Shares was obtained from the respective proposed nominee or public sources, and not independently verified.
- (3) Member of the Audit Committee.
- (4) Member of the Corporate Governance Committee.
- (5) 144,927 shares are held indirectly through Lions Gate Holdings, a company that Ms Parikh is sole owner of.

Pursuant to the advance notice provisions in the Articles of the Company, which were approved by shareholders at the Special General Meeting of Shareholders held on September 16, 2019 and filed on SEDAR+ under the Company's profile at www.sedarplus.ca, any additional director nominations for the Meeting must have been received by the Corporation, in compliance with the advance notice provisions, on or before the close of business on April 21, 2026. No additional director nominations were received by the Company.

Shareholders can vote for all of the proposed nominees for directors of the Company, vote for some of the proposed nominees and withhold for others, or withhold from voting for all or any of the proposed nominees.

Management recommends that shareholders vote FOR the election of the proposed directors of the Company. Unless the shareholder directs that their Shares are to be withheld from voting in connection with the election of the proposed directors, the persons named in the enclosed Proxy will vote FOR the election of the proposed directors of the Company.

Sanctions, Bankruptcies and Similar Matters

Except as provided below, no proposed director, or any personal holding company of the proposed directors:

1. is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer ("CEO") or chief financial officer ("CFO") of any corporation (including the Company) that was subject to a "cease trading" or similar order (including a voluntary or involuntary Cease Trading Order applying to some or all of the management of a corporation) or an order that

denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued:

- (a) while the proposed director was acting as a director, CEO or CFO of that corporation, or
 - (b) after the proposed director ceased to be a director, CEO or CFO of that corporation but resulted from an event that occurred while acting in such capacity;
2. is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director or executive officer of any corporation (including the Company) that while acting in that capacity or within a year of 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;
 3. has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold their assets;
 4. has entered into, at any time, a settlement agreement with a securities regulatory authority; or
 5. has been subject to, at any time, any penalties or sanctions imposed by
 - (a) a court relating to securities legislation or a securities regulatory authority, or
 - (b) a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Marotta was CEO and director of Indiva Limited (“**Indiva**”) when it commenced proceedings for creditor protection under the Companies’ Creditors Arrangement Act (the “**CCAA**”) on June 13, 2024, pursuant to which of PricewaterhouseCoopers Inc. was appointed as monitor of Indiva and Indiva’s senior secured lender’s debtor-in-possession financing was approved. On July 8, 2024, Indiva announced a sale and investment solicitation process in connection with its creditor protection proceedings under the CCAA. In connection with the CCAA proceedings, Indiva’s common shares were halted for trading on the TSXV and cease traded by the Ontario Securities Commission. On November 4, 2024, in connection with Indiva’s creditor protection proceedings under the CCAA and related sale and investment solicitation process, Indiva’s senior secured lender completed a transaction to acquire Indiva. All of the directors and executive officers of Indiva, including Mr. Marotta, resigned effective upon closing of the transaction approved under the CCAA proceedings.

CORPORATE GOVERNANCE

National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian securities administrators requires the Company to annually disclose certain information regarding its corporate governance practices. That information is disclosed below.

Mandate of the Board of Directors

The Board has responsibility for the stewardship of the Company. That stewardship includes responsibility for strategic planning, identification of the principal risks of the Company’s business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company’s internal control and management information systems.

Independence of the Directors

A director is “independent” if the director is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act in the best interests of the Company, other than interests and relationships arising from shareholding.

The following table describes whether the current and proposed directors are independent and, if not independent, sets out the reasons:

Director or Nominee	Independent	Reason why the Director is not Independent
CARSTENSEN, Andrew, B.	Yes	–
LOCK, Brian	No	Is Executive Chair of the Company.
MAROTTA, Niel	No	Is the Chief Executive Officer of the Company.
PARIKH, Purni	Yes	–
PRENTER, Craig B.	Yes	–

The Board facilitates its exercise of independent supervision over the Company’s management through regular meetings of the Board. The meetings are held both with and without members of the Company’s management in attendance.

The Board does not hold regularly scheduled meetings without the non-independent directors and members of management. However, when consideration of a matter concerns or affects a director, that director recuses himself / herself from the meeting and consideration of the matter so that the independent directors can have an open and candid discussion of, and freely vote on, the matter.

Other Directorships

The current and proposed directors are also directors of the following other reporting issuers (publicly traded corporations):

Director or Nominee	Reporting Issuers
CARSTENSEN, Andrew B.	None
LOCK, Brian	None
MAROTTA, Niel	DefSec Technologies
PARIKH, Purni	Armor Minerals Inc. (NEX)
PRENTER, Craig B.	None

Orientation and Continuing Education

The Board takes the following steps to ensure that all new directors receive orientation regarding the role of the Board, its committees and its directors, and the nature and operation of the Company.

The first step is to assess a new director’s set of skills and professional background. This allows the orientation to be customized to that director’s needs since different information regarding the nature and operations of the Company’s business will be necessary and relevant to each new director.

Once that assessment is complete, the second step is taken by one or more existing directors, who may be assisted by the Company's management, to provide the new director with the appropriate orientation through meetings, telephone calls and correspondence.

To ensure the Board provides continuing information for its directors so they maintain the skill and knowledge necessary for them to meet their obligations as directors of the Company, there are technical presentations made as required at meetings of the Board. The presentations can range from a review of the Company's financial statements to various aspects of the Company's business. The Board believes the discussion among the directors, management and outside experts at these meetings provides a valuable learning resource for directors without expertise in the subject matter being presented.

Ethical Business Conduct

As part of its responsibility for the stewardship of the Company, the Board seeks to foster a culture of ethical conduct by striving to ensure the Company carries out its business in line with high business and moral standards and applicable legal and financial requirements. In that regard, the Board:

- has established a Corporate Governance Committee, as described below under "Board Committees".
- has adopted a formal written code of conduct (the "**Code of Conduct**"). The Code of Conduct allows the Board to monitor, on an ongoing basis, the activities of management and to ensure that the highest standard of ethical conduct is maintained.
- has established a written "Whistleblower Policy" which details complaint procedures for financial concerns as further described below in "Audit Committee – Complaints".
- encourages management to consult with legal and financial advisors to ensure the Company is meeting those requirements.
- is cognizant of the Company's timely disclosure obligations and reviews material disclosure documents such as financial statements, Management's Discussion and Analysis ("**MD&A**") and press releases prior to distribution.
- actively monitors the Company's compliance with the Board's directives and ensures that all material transactions are reviewed and authorized by the Board before being undertaken by management.

In addition, the Board must comply with the conflict of interest provisions of its governing corporate legislation and relevant securities regulatory instruments and stock exchange policies (which require that interested directors recuse themselves from the consideration of, and voting on, such matters), to ensure its directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

The Board has not appointed a Nominating Committee, however, it does not feel it is necessary to increase the number of directors on the Board at this time. The Company's Corporate Governance Committee attempts to locate suitable nominees for election or appointment to the Board should it be necessary to fill a vacancy in, or elect a new member to, the Board. When the Board considers it necessary to do so, it can also consider whether a Nominating Committee of directors, some or all of whom will be independent directors, needs to be formed to recommend appointees and assess directors on an ongoing basis. Any new appointees or nominees to the Board must have a favourable history of experience in general business management, special expertise in areas of strategic interest to the Company and the ability to devote the time required of a director.

Compensation

The Board determines the appropriate compensation of the CEO, CFO, other executive officers and directors. This determination is based primarily on a comparison of the remuneration paid by the Company with the remuneration paid by other public companies that the Board feels are similarly placed within the same business.

In addition, the CEO, CFO and any other executive officers and the directors are granted stock options and RSUs under the Option Plan and the RSU Plan. The Board determines, relying on recommendations of the CEO, the terms of each grant within the parameters set out in both the Option Plan and the RSU Plan.

Board Committees

In addition to the Audit Committee described in the next section, the Board has established the following committee:

Corporate Governance Committee: The Corporate Governance Committee is responsible for advising the Board of the appropriate corporate governance procedures that should be followed by the Company and the Board and monitoring whether they comply with such procedures. The Corporate Governance Committee is also responsible for reviewing the size and composition of the Board and recommending to the Board any changes that should be made to it. As a part of carrying out such function, the Committee attempts to locate suitable nominees for election or appointment to the Board should it be necessary to fill a vacancy in, or elect a new member to, the Board.

The Corporate Governance Committee consists of two directors – Brian Lock (Committee Chair) and Purni Parikh.

Assessments

The Corporate Governance Committee is also responsible for assessing the effectiveness of the Board, committees of the Board and individual directors and reporting to the Board on its assessment. Neither the Board nor the Committee has established any formal written procedures to carry out such responsibilities.

AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* of the Canadian securities administrators (“NI 52-110”) requires the Audit Committee of the Board to meet certain requirements. It also requires the Company to disclose in this Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The purpose of the Audit Committee is to provide assistance to the Board in fulfilling its legal and fiduciary obligations with respect to matters involving the accounting and financial reporting processes and audits of financial statements, the integrity of financial statements, compliance with legal and regulatory requirements, the qualification and independence of external auditor and the performance of the external independent auditor. It is the objective of the Audit Committee to maintain a free and open means of communication among the members of the Board, the auditor and the financial and senior management of the Company.

To satisfy such purposes and objectives, the Audit Committee is responsible for:

- recommending to the Board an external auditor to be nominated for election by the Shareholders at each Annual General Meeting and approving the compensation of such external auditor;
- overseeing the work of the external auditor, including the resolution of disagreements between the auditor and management regarding the Company’s financial reporting;
- pre-approving all non-audit services to be provided to the Company, and its subsidiaries, by the auditor;
- reviewing the Company’s annual and interim financial statements, MD&A and press releases regarding earnings before they are submitted for review and approval by the Board and publicly disseminated by the Company; and
- reviewing and approving the Company’s hiring policies regarding current and former partners and employees of the Company’s current and former auditors.

The Company’s auditor reports directly to the Audit Committee.

The Audit Committee’s Charter

The Board has adopted a Charter for the Audit Committee which sets out the Committee’s mandate, organization, powers and responsibilities. The Charter is attached as Schedule “A” to this Circular.

Composition of the Audit Committee

The Audit Committee consists of three directors. Unless it was a “Venture Issuer” (an issuer the securities of which are not listed or quoted on any of the Toronto Stock Exchange (the “TSX”), a market in the USA other than the over-the-counter market, or a market outside of Canada and the USA) as of the end of its last financial year, NI 52-110 requires each of the members of the Committee to be independent and financially literate. Since the Company was a “Venture Issuer” (its securities were listed on the TSX-V, but not listed or quoted on any other exchange or market, other than possibly the over-the-counter market in the USA, or a market outside of Canada and the USA, and it remains Venture Issuer) as of the end of its last financial year, it is exempt from this requirement. Furthermore, as a Venture Issuer, a majority (rather than all) of the members of the Committee must not be executive officers, employees or control persons (Shareholders of greater than 20% of the Shares) of the Company or its affiliates. The Audit Committee complies with all of these requirements.

The following table sets out the names of the members of the Audit Committee and whether they are “independent” or “financially literate”.

Name of Member	Independent (1)	Financially Literate (2)
LOCK, Brian	No	Yes
PARIKH, Purni	Yes	Yes
PRENTER, Craig B. (Committee Chair)	Yes	Yes

(1) To be considered to be independent, a member of the Audit Committee must not have any direct or indirect “material relationship” with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgement, including being or having been in the last three years an employee or full-time executive officer of the Company. Under NI 52-110, a part-time executive officer is deemed to be independent. In addition to the requirements of NI 52-110, the *Business Corporations Act* (British Columbia), requires the Audit Committee to have a majority of members who are not officers or employees of the Company or an affiliate of the Company.

Brian Lock is not considered to be independent since he is Executive Chair of the Company.

(2) To be considered financially literate, a member of the Audit Committee must have 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 Company’s financial statements.

Relevant Education, Associations and Experience

The education, associations and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements;
- the ability to assess the general application of such accounting principles in connection with the accounting for 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 reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and

- an understanding of internal controls and procedures for financial reporting,

are as follows:

Name of Member	Education and Associations	Experience
LOCK, Brian	Electrical Engineer (1971) H.N.C. (Electrical Engineering and Technology) (1971; Durham New College, England)	Current and former director and officer of, and investor in, various publicly traded mineral exploration companies during the course of which he has reviewed and analysed numerous financial statements.
PARIKH, Purni	Certificate in Business (1992) University of Toronto Honours certificate (1997) Canadian Securities Course ICD.D designation (2019) Institute of Corporate Directors Courses in board governance, business management, accounting, organizational behavior, marketing, securities, computer science and software and web design Harvard Business School Simon Fraser University Gemology Degree, with Honours (2000) Canadian Gemological Association Gemological Association of Great Britain	Current and former director and officer of, and investor in, various publicly traded mineral exploration companies with more than 25 years of experience in the areas of board governance, communications, investor relations, finance and legal administration.
PRENTER, Craig B. (Committee Chair)	Certified General Accountant (1996) Member, Certified General Accountants Association of British Columbia Diploma of Technology (Finance) (1986; British Columbia Institute of Technology)	Retired Partner (Aug 2007 to Dec 2025) and formerly manager (1992 to July 31, 2007) in Manning Elliott LLP, Chartered Professional Accountants, which, as part of its practice, acts as auditor for, and provides accounting and tax services to, publicly traded companies.

Audit Committee Oversight

Since the commencement of the Company's last financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Exemptions in NI 52-110 regarding *De Minimis* Non-audit Services or a Regulatory Order

Since the commencement of the Company's last financial year, the Company has not relied on:

1. the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit);

2. the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*) of NI 52-110 (which exempts the Audit Committee until the earlier of the next annual general meeting or the expiry of six months from the requirement that a majority of the Committee not be executive officers or employees if the business or operations of the issuer would be affected and would be best addressed by a member of the Committee becoming an executive officer or employee);
3. the exemption in section 6.1.1(5) (*Events Outside Control of Member*) of NI 52-110 (which exempts the Audit Committee until the earlier of the next annual general meeting or the expiry of six months from the requirement that a majority of the Committee not be control persons if a member of the Committee becomes a control person for reasons outside of the member’s reasonable control);
4. the exemption in section 6.1.1(6) (*Death, Incapacity or Resignation*) of NI 52-110 (which exempts the Audit Committee until the earlier of the next annual general meeting or the expiry of six months from the requirement that the Committee consist of a majority of members that are not executive officers, employees or control persons, if a vacancy arises from the death, incapacity or resignation of a member of the Committee); or
5. an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in section III.B “Powers and Responsibilities – Performance & Completion by Auditor of its Work” of the Charter.

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years.

Financial Year Ending November 30	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
2025	\$54,000	0	0	\$659
2024	\$50,000	0	0	\$610

(1) The aggregate fees billed for audit services.

(2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not disclosed in the “Audit Fees” column.

(3) The aggregate fees billed for tax compliance, tax advice, and tax planning services. The fees are in respect of the preparation of Canadian corporate income tax returns.

(4) The aggregate fees billed for professional services other than those listed in the other three columns. These fees consist of the Canadian Public Accountability Board Participation Fee paid by the auditor.

Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition and Reporting Obligations

Since the Company was a Venture Issuer at the end of its last financial year, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 *Composition of the Audit Committee* (as described in “Composition of the Audit Committee” above) and Part 5 *Reporting Obligations* of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in the Company’s Annual Information Form, if any).

Complaints

The Audit Committee has established a written “Whistleblower Policy” which creates procedures for the confidential and anonymous submission by employees of complaints and concerns regarding the Company’s accounting, auditing and financial reporting procedures and obligations, without fear of retaliation of any kind.

The Policy provides that if an employee has any information, complaints or concerns regarding such matters being questionable, incorrect, misleading or fraudulent they are urged under the Policy to present such information, complaints or concerns to the Audit Committee, without regard to the position of the persons responsible for the subject matter of the information, complaint or concern. Promptly following the receipt of any information, complaints and concerns submitted to it, the Audit Committee will investigate each matter and take appropriate corrective actions.

The Audit Committee will retain as part of its records, any information, complaints or concerns received. Furthermore, it will keep a written record of all such reports or inquiries and make quarterly reports on any ongoing investigation which will include steps taken to satisfactorily address each complaint.

EXECUTIVE AND DIRECTOR COMPENSATION

The following disclosure is presented in accordance with applicable provisions of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*.

Unless otherwise noted the following information is for the Company’s last financial year (which ended November 30, 2024) and, since the Company had one or more subsidiaries during that year, is disclosed on a consolidated basis.

In this section, a “**Named Executive Officer**” or “**NEO**” means each of the CEO and CFO of the Company (or any person carrying out the functions of a CEO or CFO) during the last financial year and the highest paid executive officer, if any, of the Company and any subsidiary (other than the CEO and CFO) during the last financial year whose total compensation (excluding the value of any “other compensation” in the table below) was more than \$150,000 in the last financial year.

During the Company’s financial year ended November 30, 2025, the Company had the following Named Executive Officers:

- Niel Marotta - CEO
- Waseem Javed – CFO
- Sharyn Alexander – Former President

Sharyn Alexander resigned as President of the Company on January 31, 2025 and Niel Marotta was appointed Chief Executive Officer.

Compensation Table – Named Executive Officers and Directors

The following table discloses the compensation paid or payable, directly or indirectly, by or on behalf of the Company during the last two financial years to its Named Executive Officers and directors:

Table of compensation, excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites	Value of all other compensation	Total compensation ⁽⁴⁾
Named Executive Officers							
MAROTTA, Niel ⁽¹⁾ CEO	2025	\$166,667	Nil	0	0	0	\$166,667
	2024	Nil	Nil	0	0	0	Nil
ALEXANDER, Sharyn ⁽²⁾ Former President	2025	\$22,917	Nil	0	0	0	\$22,917
	2024	\$131,250	\$20,000	0	0	0	\$151,250
JAVED, Waseem ⁽³⁾ CFO	2025	\$73,116	0	0	0	0	\$73,116
	2024	\$62,750	0	0	0	0	\$62,750
Directors							
LOCK, Brian, Executive Chair	2025	\$120,000	Nil	0	0	0	\$120,000
	2024	\$120,000	\$20,000	0	0	0	\$140,000
CARSTENSEN, Andrew	2025	0	0	0	0	0	0
	2024	0	0	0	0	0	0
PARIKH, Purni	2025	0	0	0	0	0	0
	2024	0	0	0	0	0	0
PRENTER, Craig	2025	0	0	0	0	0	0
	2024	0	0	0	0	0	0

- (1) Mr. Marotta was appointed CEO and Director of the Company on January 31, 2025.
- (2) Ms Alexander resigned as President of the Company on January 31, 2025.
- (3) Waseem Javed is a partner of Manning Elliott LLP, Chartered Professional Accountants. His remuneration represents amounts paid to Manning Elliott LLP with which the Company has an arrangement for the provision of accounting, tax and consulting services to the Company. See "Management Contracts" below for further information.
- (4) Amounts shown are for the entire financial year and include all remuneration paid during, or payable in respect of, the year, even if the NEO or director was not an NEO or director for the entire year.

Stock Options and other Compensation Securities

Table of Compensation Securities

The following table sets out all compensation securities granted or issued to each director and each NEO in any capacity, by the Company or any subsidiary thereof during the financial year ended November 30, 2025:

Compensation Securities							
Name and position	Type of compensation security ⁽¹⁾	Number of compensation securities, number of underlying securities, and % of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date (Stock Option)/ Vest Date (RSU)
MAROTTA, Niel ⁽²⁾ CEO	Stock Options	500,000	Jan 31/25	0.16	0.16	0.13	Jan 31/28
	Restricted Share Units	100,000	Jan 31/25	N/A	0.16	0.13	Jan 31/26
		100,000	Jan 31/25	N/A	0.16	0.13	Jan 31/27
		500,000	June 2/25	N/A	0.10	0.13	June 2/26
		500,000	June 2/25	N/A	0.10	0.13	June 2/27
JAVED, Waseem ⁽³⁾ CFO	Restricted Share Units	200,000	June 2/25	N/A	0.10	0.13	June 2/26
		200,000	June 2/25	N/A	0.10	0.13	June 2/27
LOCK, Brian ⁽⁴⁾ Executive Chair	Restricted Share Units	500,000	Jan 13/25	N/A	0.15	0.13	Jan 13/26
		500,000	June 2/25	N/A	0.10	0.13	June 2/26
		500,000	June 2/25	N/A	0.10	0.13	June 2/27
CARSTENSEN, Andrew ⁽⁵⁾ Director	Restricted Share Units	300,000	Jan 13/25	N/A	0.15	0.13	Jan 13/26
		250,000	June 2/25	N/A	0.10	0.13	June 2/26
		250,000	June 2/25	N/A	0.10	0.13	June 2/27
PARIKH, Purni ⁽⁶⁾ Director	Restricted Share Units	300,000	Jan 13/25	N/A	0.15	0.13	Jan 13/26
		250,000	June 2/25	N/A	0.10	0.13	June 2/26
		250,000	June 2/25	N/A	0.10	0.13	June 2/27
PRENTER, Craig ⁽⁷⁾ Director	Restricted Share Units	300,000	Jan 13/25	N/A	0.15	0.13	Jan 13/26
		250,000	June 2/25	N/A	0.10	0.13	June 2/26
		250,000	June 2/25	N/A	0.10	0.13	June 2/27

⁽¹⁾ Each stock option entitles the holder to one Common Share upon exercise. For further information, see “Option Plan” below. Each RSU entitles the holder to one Common Share upon vesting. For further information see “Restricted Share Unit Plan” below.

⁽²⁾ Niel Marotta held a total of 500,000 stock options and 1,200,000 RSUs as at November 30, 2025.

⁽³⁾ Waseem Javed held a total of 16,667 stock options and 400,000 RSUs as at November 30, 2025.

⁽⁴⁾ Brian Lock held a total of 641,667 stock options and 1,500,000 RSUs as at November 30, 2025.

⁽⁵⁾ Andrew Carstensen held a total of 366,667 stock options and 800,000 RSUs as at November 30, 2025.

⁽⁶⁾ Purni Parikh held a total of 350,000 stock options and 800,000 RSUs as at November 30, 2025.

⁽⁷⁾ Craig Prenter held a total of 366,667 stock options and 800,000 RSUs as at November 30, 2025.

Table of Exercises of Compensation Securities by Named Executive Officers and Directors

No compensation securities were exercised by the directors or Named Executive Officers during the financial year ended November 30, 2025.

Contracts with Named Executive Officers and Directors

As described below, for the financial year ended November 30, 2025, the Company has a written employment contract with its CEO. The rest of the contracts with its Named Executive Officers are verbal and provide for the remuneration of such officers as summarized in the Compensation Table above. The verbal agreements may be terminated at the election of such officers or the Company on reasonable notice.

In addition to the remuneration payable under the contracts, bonuses and security based compensation may be paid or granted to such officers in the discretion of the Board.

CEO

Pursuant to an agreement dated January 31, 2025, the Company confirmed the employment of Niel Marotta as the Company's CEO. Pursuant to the agreement, Mr. Marotta is paid an annual salary of \$200,000 and four weeks of annual paid vacation.

The Company may terminate the agreement without notice on payment of one month worth of salary plus an additional one month of salary for each completed year of service based on service having commenced on January 31, 2025. Mr. Marotta may terminate the agreement on four weeks written notice. In the event of a change of control of the Company and the termination or constructive dismissal of Mr. Marotta within 12 months thereof, he will be entitled to a severance payment of one year of salary.

Other Agreements

Except for the agreement with Mr. Marotta as described above, the Company has not established or entered into any compensatory plans, contracts or arrangements where any of its directors or Named Executive Officers are entitled to receive compensation in the event of their resignation, retirement or other termination of their employment, a change of control of the Company or a change in any of their responsibilities following a change of control.

Pension Plans for Named Executive Officers and Directors

The Company does not have any pension plans for its NEOs and directors.

Oversight and Description of Director and NEO Compensation

Director Compensation

The amount of compensation of the Company's directors is determined by the Board itself. Any changes to such compensation are made when the Board believes they are warranted and are determined based on the Company's financial position and the duties being performed by the directors, and other relevant factors.

NEO Compensation

The amount of compensation of the Company's NEOs is determined by the Board.

The philosophy used by the Board in determining the compensation of the Named Executive Officers is that the compensation should:

- assist the Company in attracting and retaining key individuals as NEOs,
- align the interests of NEOs with those of the Shareholders,
- reflect each NEO's performance, expertise, responsibilities and length of service to the Company,
- reflect the Company's past performance and current state of development, and
- be commensurate with the Company's financial ability to remunerate its NEOs.

The Company's is comparable to most employers in the mineral exploration industry, compensation of its Named Executive Officers is comprised of three components: (i) base salary; (ii) incentive bonus; and (iii) security-based compensation.

1. Base Salary:

The base salary for each Named Executive Officer is based on assessment of factors such as:

- current competitive market conditions;
- compensation levels within the peer group (which includes TDG Gold Corp., Thesis Gold & Silver Inc. and Amarc Resources Ltd., as well as other advanced exploration and/or development stage issuers active in Western Canada); and

- particular skills of the NEOs, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual.

Using this information and budgetary guidelines and other internally generated planning and forecasting tools, the Board performs an annual assessment of the compensation of all NEOs. The Board then sets the base salaries of the CEO, CFO and other NEOs, and the Board sets the base salaries of the CEO and CFO and approves the base salaries for the other NEOs.

2. Incentive Bonus:

The Board annually reviews and, if it determines them to be appropriate, approves the payment of incentive bonuses. The bonuses are generally paid by way of cash payments. The amount of the bonuses paid is based partly on the Company's success in reaching its objectives and partly on each Named Executive Officer's performance.

As part of determining bonuses to be paid, the Board reviews corporate performance objectives during the year. In the last financial year, the principal objectives included:

- maximizing Shareholder value from the sale, option, joint venture or other disposition of existing mineral properties and/or the acquisition of additional prospective mineral properties;
- maintaining compliance with the regulatory and disclosure framework;
- increasing investors' interest in the Company; and
- increasing the Company's market capitalization and working capital.

The success of the NEOs' contributions to the Company in reaching its overall goals is a factor in the determination of their annual bonus. The Board assesses each NEO's performance on the basis of the NEO's contribution to the achievement of corporate goals (equal weight being given to each such goal) and the needs of the Company that arise on a day-to-day basis. This assessment is used by the Board in its determination of annual bonuses for the NEOs.

3. Security-Based Compensation:

The Option Plan is designed to encourage Share ownership and entrepreneurship in Named Executive Officers and other senior management and employees. The Board believes that the Option Plan aligns the interests of the NEOs' with the interests of Shareholders by linking a component of executive compensation to the longer term performance of the Shares.

The RSU Plan is designed to attract, retain, motivate and compensate persons who are integral to the growth and success of the Company.

Option Plan

The purpose of the Option Plan is to attract and motivate the directors, officers and employees of the Company and any subsidiaries, employees of any management corporation and consultants to the Company (collectively, "**Optionees**") and thereby advance the Company's interests by providing them an opportunity to acquire an equity interest in the Company through the exercise of stock options granted to them under the Option Plan.

Pursuant to the Option Plan, the Board may grant stock options to Optionees in consideration of them providing their services to the Company or a subsidiary. The number of Shares subject to each option is determined by the Board within the guidelines set out in the Option Plan in accordance with the policies of the TSX-V. The options enable the Optionees to purchase Shares at a price fixed pursuant to such guidelines. The options are exercisable by the Optionee giving the Company notice and payment of the exercise price for the number of Shares to be acquired.

The Option Plan authorizes stock options to be granted to the Optionees on the following terms:

1. The aggregate number of Shares which may be subject to issuance pursuant to Options and any stock options granted under any other previous or current stock option plan or security-based compensation arrangement is 10% of the outstanding Shares at the time any Option is granted unless the Disinterested Shareholders have approved thereof and, for any Options granted prior to such approval that would result in such 10% limit being exceeded, the Optionee's Disinterested Shareholders have approved each such grant.
2. Shares reserved for issuance to an Optionee pursuant to an Option, together with all Shares issuable under all other security-based compensation granted to the Optionee in the previous 12 months, shall not exceed, at the time of granting of the Option:
 - (a) 5% of the outstanding Shares, unless the Company has obtained approval from the Disinterested Shareholders and, for any Options granted prior to such approval that would result in such 5% limit being exceeded, the Optionee's Disinterested Shareholders have approved each such grant;
 - (b) 2% of the outstanding Shares, if the Optionee is a Consultant; or
 - (c) 2% of the outstanding Shares (including Shares reserved for issuance to all other IR Providers), if the Optionee is an IR Provider.
3. All options, together with all of the Company's other security-based compensation involving the issuance of Shares, shall not result, at the time of granting, in:
 - (a) the number of Shares reserved for issuance to Insiders exceeding 10% of the Shares outstanding; or
 - (b) the issuance to Insiders, within a 12 month period, of Shares totalling in excess of 10% of the Shares outstanding,unless the Disinterested Shareholders have approved thereof and, for any Options granted prior to such approval that would result in such 10% limit being exceeded, the Optionee's Disinterested Shareholders have approved each such grant.
4. The exercise price of the options cannot be set at less than the greater of \$0.05 per Share and the closing trading price of the Shares on the day before the granting of the stock options. If the Optionee is subject to the tax laws of the USA and owns (determined in accordance with such laws) greater than 10% of the Shares, the exercise price shall be at least 110% of the price established as aforesaid.
5. Each Option shall expire not later than 10 years from the day on which the Option is granted. If an Option expires during a Blackout Period then, notwithstanding the foregoing sentence or the terms of the Option, the term of the Option shall be extended and the Option shall expire 10 trading days after the termination of the Blackout Period provided none of the Company, the Optionee or the Shares is subject to a cease trade or similar order.
6. There are not any vesting requirements unless the Optionee is providing investor relations services to the Company, in which case the options must vest over at least 12 months with no more than one-quarter vesting in any three month period commencing not less than three months after granting. The Board may, however, impose additional vesting requirements and, subject to obtaining any required approval from the TSX-V, may authorize all unvested options to vest immediately if the Company agrees to a change of control or if there is a potential change of control of the Company due to a take-over bid being made for the Company or similar events.
7. The options can only be exercised by the Optionee (to the extent they have already vested) for so long as the Optionee is a director, officer or employee of, or consultant to, the Company or any subsidiary or is an employee of the Company's management corporation and within a period thereafter not exceeding the earlier of:

- (a) the original expiry date;
- (b) 90 days (or such longer period not exceeding the first anniversary of such cessation as the Board may determine) after ceasing to be a director, officer, employee or consultant at the request of the Board or for the benefit of another director or officer unless the Optionee is subject to the tax laws of the USA, in which case the option will terminate on the earlier of the 90th day and the third month after the Optionee ceased to be an officer or employee; or
- (c) if the Optionee dies, within one year from the Optionee's death.

If the Optionee is terminated “for cause”, involuntarily removed or resigns (other than at the request of the Board or for the benefit of another director or officer) from any of such positions the option will terminate at the same time or such later date not exceeding the first anniversary of such cessation as may be reasonably determined by the Board.

8. If option is granted to a Director, Officer, Promoter, Significant Shareholder or Consultant or is exercisable at less than Market Price at the time of granting, all Shares issued upon the exercise shall be subject to a four month hold period from the time the option was granted.
9. An Optionee (other than an Optionee who is an IR Provider) may elect, by notice in writing to the Company, to surrender to the Company (to the extent that the Option has vested and remains unexercised) all or part of an Option (the Shares which would have been otherwise issuable under such surrendered portion of the Option being the “**Surrendered Shares**”) in consideration of that amount equal to the difference between (i) the number of Surrendered Shares multiplied by the volume weighted average trading price of the Surrendered Shares on the Exchange during the five trading days preceding the date of surrender, and (ii) the aggregate exercise price which the Optionee would have paid to acquire the Surrendered Shares upon exercise of the Option. The Company, in its sole discretion, may:
 - (a) accept such surrender and satisfy such amount due to the Optionee by issuance of Shares using such volume weighted average trading price as the issue price of such Shares; or
 - (b) refuse to accept such surrender, whereupon the Option shall remain in full force and effect.
 If Shares are issued under (a), the number of Shares issued is determined by the following formula:

$$X = \frac{Y \times (A - B)}{A} \text{ where}$$

<p>X = the number of Shares to be issued in satisfaction of the Surrendered Shares</p>	<p>A = volume weighted average trading price for the five trading days</p>	
<p>Y = the number of Surrendered Shares</p>	<p>B = exercise price of the Option</p>	

10. The options are not assignable except to a wholly-owned holding corporation. If the option qualifies as an “incentive stock option” under the United States Internal Revenue Code, the option is not assignable to a holding corporation.
11. No financial assistance is available to Optionees under the Option Plan.
12. Any amendments to the Option Plan or outstanding stock options are subject to the approval of the TSX-V and, if required by the TSX-V or the Option Plan, of the Shareholders, possibly with only “disinterested Shareholders” being entitled to vote. Disinterested Shareholder approval must be obtained for the reduction of the exercise price of options (including the cancellation and re-issuance of options within a one year period so as to effectively reduce the exercise price) of options held by insiders or the extension of the exercise period of options held by insiders except where the Company has imposed a trading black-out. The amendment to an outstanding stock option will also require the consent of the Optionee.

13. Any reductions in the exercise price or extension of the exercise period are subject to the approval of the TSX-V and, for insiders or if required by the TSX-V or the Option Plan, of the Shareholders, possibly with only disinterested Shareholders being entitled to vote.
14. Any amendment to outstanding Options, other than adjustments due to a consolidation or subdivision of Shares but including amendments resulting from an amalgamation, merger, arrangement, reorganization, spin-off, stock dividend or recapitalization, shall not become effective until such amendments have been accepted for filing by the Exchange.
15. The Board may amend or terminate this Plan or any Options but no such amendment or termination, except with the written consent of the Optionees concerned or unless required to make this Plan or the Options comply with the rules and policies of the Exchange or applicable law, shall affect the terms and conditions of Options which have not then been exercised or terminated.

The Option Plan provides that Shareholder approval is required to amend the Option Plan to:

- (a) a change in those persons who may be Optionees;
- (b) an increase in the number of Shares, or percentage of the outstanding Shares, reserved for issuance under this Plan;
- (c) an increase in the percentage of Shares that may be issued pursuant to Options granted to any one Optionee or group of Optionees (such as Insiders);
- (d) a change in the method by which the exercise price of an Option is determined;
- (e) an extension of the maximum term of Options that may be granted under this Plan or exercise period (unless the extension arises from a Blackout Period) of Options outstanding under this Plan;
- (f) an amendment to the expiry and termination provisions;
- (g) an amendment to method or formula for calculating prices, values or amounts under this Plan that may result in a benefit to an Optionee;
- (h) a change from a fixed number to a fixed percentage of the outstanding Shares, or from a fixed percentage to a fixed number, in the number of Shares reserved for issuance under this Plan; or
- (i) an amendment to Part 8 [*Amendment of Plan & Options*] of the Option Plan.

No approval by Shareholders is required for an amendment:

- (a) to comply with applicable law or rules of the Exchange or of a ‘housekeeping’ nature required to correct typographical and similar errors; or
- (b) to clarify existing provisions of this Plan that do not have the effect of altering the scope, nature and intent of such provisions.

No options have been granted under the Option Plan which are subject to Shareholder approval.

The Option Plan does not permit stock options to be transformed into stock appreciation rights.

The Option Plan was last approved by the Shareholders at the Annual General and Special Meeting of the Shareholders held on June 26, 2025. Pursuant to the TSX-V Corporate Finance Manual, rolling plans, such as the Option Plan, must receive shareholder approval yearly at the annual meeting of shareholders.

RSU Plan

Set out below is a summary of the current RSU Plan. This summary is qualified in its entirety by the full text of the RSU Plan, a copy of which will be made available to Shareholders at the Meeting and may be requested in advance of the Meeting during normal business hours by Shareholders upon request to the Company at the address provided under the heading “Additional Information” below.

Eligibility

Restricted share units (“**RSUs**”) may be granted to any employee, director or consultant of the Company or its subsidiaries (collectively, “**Eligible Persons**”), other than persons conducting investor relations activities, from time to time by the Board, subject to the limitations set forth in the RSU Plan, but may not be granted when that grant would be prohibited by or in breach of applicable laws or any black out period then in effect.

Authority of the Board

The RSU Plan is administered by the Board or a committee thereof. Subject to the limitations of the RSU Plan and the TSX Venture Exchange, without limiting the generality of the foregoing, the Board has the power to: (i) determine which Eligible Persons (defined above) are to be granted RSUs and the number of RSUs to be issued to those Eligible Persons; (ii) determine the terms under which RSUs are granted; (iii) prescribe the form of agreement governing a particular grant of RSUs (the “**RSU Agreement**”); (iv) interpret the RSU Plan and determine all questions arising out of the RSU Plan and any RSUs granted pursuant to the RSU Plan; and (v) prescribe, amend and rescind rules and procedures relating to the RSU Plan.

Shares Reserved

The maximum number of Shares which may be reserved for issuance under the RSU Plan at any time shall be 9,009,080 Shares, subject to adjustment under Section 6.1 (the “**Plan Limit**”), being 10% of the issued and outstanding Shares as of May 28, 2025. Any RSU that has been settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, and pursuant to which no securities have been issued, are returned to the RSU Plan.

Limits on Participation

The RSU Plan provides for the following limits on grants, unless approval by disinterested Shareholders in accordance with the rules of the Exchange is obtained:

- the maximum number of Shares reserved for issuance to insiders under the RSU Plan, together with any other share based compensation, may not exceed 10% of the issued and outstanding Shares at any point in time;
- the maximum number of RSUs that may be granted to insiders under the RSU Plan, together with any other share based compensation of the Company, within a twelve-month period, may not exceed 10% of the issued and outstanding Shares calculated on the date any security based compensation is granted or issued to any insider; and
- the maximum number of RSUs that may be granted to any one Eligible Person under the RSU Plan, together with any other share based compensation of the Company, within a twelve-month period, may not exceed 5% of the issued and outstanding Shares calculated on the date any security based compensation is granted or issued to the Eligible Person.

For so long as the Company is subject to the requirements of the Exchange (unless permitted otherwise by the rules of the Exchange): (i) the maximum number of RSUs that may be granted to a consultant, together with any other share based compensation of the Company, within a twelve-month period, may not exceed 2% of the issued and outstanding Shares calculated on the date any security based compensation is granted or issued to the consultant.

Grants and Vesting of RSUs

The Board may in its own discretion, at any time, and from time to time, grant RSUs to Eligible Persons as it determines appropriate, subject to the limitations set out in the RSU Plan. The Board may designate one or more performance periods under the RSU Plan. In respect of each designated performance period and subject to the terms of the RSU Plan, the Board may from time to time establish the grant date and grant to any Eligible Person one or more RSUs as the Board deems appropriate.

At the time a grant of a RSU is made, the Board may, in its sole discretion, but at all times subject to the requirements of the Exchange, establish such performance conditions for the vesting of RSUs as may be specified in the RSU Agreement (the “**Performance Conditions**”). The Board may use such business criteria and other measures of performance as it may deem appropriate in establishing any Performance Conditions. The Board may determine that a RSU shall vest in whole or in part upon achievement of any one Performance Condition or that two or more Performance Conditions must be achieved prior to the vesting of a RSU, provided that no RSU may vest prior to 12 months after their date of issuance or grant. Performance Conditions may differ for Restricted Share Units granted to any one Eligible Person to whom RSUs have been granted (a “**Participant**”) or to different Participants.

Notwithstanding any other provision of the RSU Plan, the Board may in its sole and absolute discretion accelerate and/or waive any vesting or other conditions, including Performance Conditions, for all or any RSUs for any Participant at any time and from time to time, but never in such a way that RSUs will vest prior to 12 months after their date of issuance or grant nor in any other way conflicting with the requirements of the Exchange. In no circumstances will RSUs be credited to a Participant in respect of a Performance Period vest after three years following the end of the year of the grant date. Any RSUs in respect of a Performance Period that are not vested within three years following the end of the year of the grant date shall be cancelled and no vesting, payment or issuance shall be made under the RSU Plan in respect of such RSUs.

Third Party Offer

If an offer to purchase all of the outstanding Shares of the Company is made by a third party, the Board may, to the extent permitted by Applicable Law and upon giving each Participant written notice to that effect, effect the acceleration of the vesting of RSUs granted under the Plan. All determinations of the Board under this Section will be final, binding and conclusive for all purposes except with regard to section 4.5(h) of this Plan. Such purchase is subject to prior acceptance by the Exchange and shareholder approval, except in the circumstances described in section 5.2(e) of Exchange Policy 4.4 (located here: <https://www.tsx.com/company-services/learning-academy?id=546>).

Change of Control

Upon a Change of Control (as defined in the RSU Plan), all RSUs that are outstanding but unvested will automatically and irrevocably become vested in full, subject to section 4.5(h) of the RSU Plan.

Delivery of Shares or Cash

RSUs shall vest pursuant to the vesting schedule set out in a Participant’s RSU Agreement and, subject to any black out periods then in effect, the Company shall redeem such RSUs only at the end of the Performance Period pertaining to the RSUs and issue from treasury one Share for each full RSU that has vested without any further action on the part of the Participant. The Shares issued upon redemption of RSUs shall be registered according to the information in the Company’s records for a Participant. No partial RSUs may be issued. Notwithstanding the foregoing, at the sole election of the Company, the Company may redeem all or part of the vested RSUs by making a lump sum payment at the end of the performance period pertaining to the RSUs in respect of all RSUs to be redeemed at such time, equal to the amount determined by multiplying the number of RSUs credited to the Participant that are vested on such vesting date by the closing price of the Shares for the most recent trading day preceding the vesting date.

Participants who are residents of Canada for the purposes of the Tax Act (and for greater certainty, who are not U.S. Taxpayers), may elect to defer to receive all or any part of the Shares underlying RSUs until one or more Deferred Payment Dates. No other Participants may elect a Deferred Payment Date. Participants who elect to set a Deferred Payment Date must, in respect of each such Deferred Payment Date, give the Company written notice of the Deferred Payment Date(s) not later than thirty (30) days prior to the expiration of the applicable Performance Period (or such lesser period of time as the Board may approve).

Tax and Tax Withholding

The Company shall require such Participant to pay or cause to be paid to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local law relating to the withholding of tax or other required deductions in connection with the exercise of such RSUs (the “**Source Deductions**”); or in the event a Participant does not pay or cause to be paid the amount specified, then the Company shall be permitted to: (a) engage a broker or other agent on behalf of the Participant or Permitted Assign (as defined in the RSU Plan), at the risk and expense of the Participant, to sell a portion of the underlying Shares issued on the exercise of such RSU through the facilities of the Exchange, and to apply the proceeds received on the sale of such underlying Shares as necessary so as to ensure that the Company is in compliance with the applicable Source Deductions relating to the exercise of such RSUs, or (b) reduce the number of Shares to be issued to a Participant in respect of redeemed RSUs in an amount that is equal in value to the cash amount of the Source Deductions and pay the Source Deductions in cash as necessary. In addition, the Company shall be entitled to withhold from any amount payable to a Participant, such amount as may be necessary so as to ensure that the Company is in compliance with the applicable Source Deductions relating to the exercise of any RSU.

Termination of Employment

Unless otherwise determined by the Board in its sole discretion or as specified in the applicable RSU agreement (provided that the expiry of an RSU may not exceed 12 months following the date the Participant ceases to be eligible under the RSU Plan):

- upon the voluntary resignation or the termination for cause of a Participant, all of the Participant’s RSUs which have been credited to the Participant but remain unvested will be forfeited without any entitlement to such Participant; and
- upon the termination without cause, the disability or the death of a Participant, the Participant or the Participant’s beneficiary, as the case may be, shall for each grant of RSUs, have a number of RSUs become vested equal to a prescribed formula as set out in the RSU Plan, but in any case will expire less than twelve (12) months following the date the Participant ceases to be eligible under the RSU Plan.

No Compensation for Cancelled RSUs Awards

A Participant ceases to be an Eligible Person on the Participant’s last day of actual and active employment with the Company or one of its subsidiaries. For the purposes of the RSU Plan, no period of notice of termination of employment that is or ought to have been given to a Participant, after the date on which the Participant ceases to be an Eligible Person shall be included in determining the Participant’s entitlement under the RSU Plan.

Non-Transferability of RSUs

RSUs are non-assignable and non-transferable except by will or by the laws of descent and distribution. All benefits and rights granted under the RSU Plan may only be exercised by the Participant.

Amendments to the RSU Plan

Amendments Without Shareholder Approval

Subject to applicable laws and regulatory approvals, the RSU Plan may be amended without Shareholder approval for the following:

- minor changes of a “house-keeping nature”;
- amendments necessary to comply with the provisions of applicable law or the applicable rules of the stock exchange on which the Shares are then listed, including with respect to the treatment of RSUs granted under the RSU Plan;
- amendments respecting the administration of the RSU Plan;

Amendments Requiring Shareholder Approval

Shareholder approval is required for the following amendments to the RSU Plan (provided that such shareholder approval is a requirement of the stock exchange where the Shares are listed for trading):

- the eligibility of a Participant in the RSU Plan;
- removing or exceeding the limits on participation in the RSU Plan;
- increasing the maximum number of Shares issuable under the RSU Plan;
- the expiry and termination provisions applicable to the RSUs; and
- granting additional powers to the Board to amend the RSU Plan without Shareholder approval.

Termination

The Board may terminate the RSU Plan at any time in its absolute discretion. If the RSU Plan is so terminated, no further RSUs will be granted, but the RSUs then outstanding will continue in full force and effect in accordance with the provisions of the RSU Plan.

Adjustments

The RSU Plan contains provisions for the adjustment in the number of Shares subject to the RSU Plan and issuable on redemption of RSUs in the event of a share consolidation, subdivision, substitution or reclassification, the payment of stock dividends by the Company (other than dividends in the ordinary course) or other relevant changes in the capital of the Company or from a proposed merger, amalgamation or other corporate arrangement or reorganization involving the exchange or replacement of Shares for those of another company. In any event, any share capital adjustment is subject to prior approval of the Exchange except where they relate to a consolidation or split

The RSU Plan was approved by the Shareholders on June 25, 2025 and approved by the Exchange on July 14, 2025.

As at November 30, 2025, the Company had an aggregate of 5,025,000 stock options and 8,500,000 RSUs outstanding.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as at the end of the Company’s last financial year, information regarding outstanding options, warrants and rights (other than those granted *pro rata* to all Shareholders) granted by the Company under its equity compensation plans.

Plan Category	Number of Shares issuable upon exercise of outstanding options, warrants and rights ⁽¹⁾	Weighted average exercise price of outstanding options, warrants and rights	Number of Shares remaining available for issuance under equity compensation plans ⁽²⁾
Equity compensation plans approved by Shareholders:	13,525,000	\$0.12	8,438,629
Equity compensation plans not approved by Shareholders	0	–	-
Totals	13,525,000	0.12	8,438,629

- (1) Assuming all options to purchase Shares had vested by the end of the financial year. No other rights to purchase Shares under an equity compensation plan were outstanding at the end of the financial year.
- (2) Excluding the number of Shares issuable upon exercise of outstanding options, warrants and rights shown in the second column. The issued and outstanding as at November 30, 2025 was 219,636,294.

See “Executive Compensation – Option Plan” for a description of the Option Plan and “Executive Compensation – RSU Plan” for a description of the RSU Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former (within the last financial year) directors, executive officers or employees of the Company or any subsidiary are indebted to the Company or any subsidiary.

None of the current or former (within the last financial year) directors and executive officers of the Company, proposed nominees for election as directors of the Company or associates of any such persons are, or at any time during the last financial year have been, indebted to the Company, any subsidiary or to any third party to which the Company or any subsidiary have provided a guarantee, support agreement, letter of credit or other similar arrangement or understanding in connection with a securities purchase or other program.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of the Company, proposed nominees for election as a director of the Company, persons beneficially owning, directly or indirectly, more than 10% of the outstanding Shares nor any associates or affiliates of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Company’s last financial year or in any proposed transaction which has or will materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AN AUDITOR

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, of Vancouver, British Columbia, will be nominated at the Meeting for re-appointment as the Company’s auditor to hold office until the next Annual General Meeting of the Shareholders, at a remuneration to be approved by the Board.

The Board recommends that Shareholders vote in favour of the re-appointment of Dale Matheson Carr-Hilton Labonte LLP as auditor of the Company at a remuneration to be approved by the Board. The persons named in the Proxy or VIF as Proxyholders intend to vote the Shares represented by Proxies and VIFs in favour of the proposed resolution.

MANAGEMENT CONTRACTS

Pursuant to an agreement dated as of April 5, 2017, Manning Elliott LLP, Chartered Professional Accountants, at 1700 – 1030 West Georgia Street, Vancouver BC V6E 2Y3, supplies accounting, tax and consulting services to the Company for a fee of \$6,500 per month, plus additional amounts for other services. Manning Elliott LLP is an accounting firm of which the following British Columbia residents: Waseem Javed, the Company's CFO, is a partner. None of Manning Elliott LLP, Waseem Javed, or any of their associates or affiliates, are indebted to, or have any other transaction or arrangement with, the Company or its subsidiaries since the start of the Company's most recently completed financial year.

Except as disclosed above, there are no management functions of the Company that are to any substantial degree performed by a person other than a director or executive officer of the Company or its subsidiaries.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

In addition to the ordinary business to be conducted at the Meeting, approval of the Shareholders is being sought for the following matters.

Option Plan

The Board has established the Option Plan described under "Executive Compensation – Stock Option Plan". The TSX-V requires stock option plans which reserve for issuance up to 10% (instead of a fixed number) of the outstanding Shares to be annually ratified by Shareholders by way of an ordinary resolution. That ratification is being sought at the Meeting by way of an ordinary resolution.

Following the ratification of the Option Plan by the Shareholders, any options granted pursuant to the Option Plan will not require further Shareholder approval, except in certain circumstances as described in Policy 4.4 – *Security Based Compensation* of the TSX-V.

If the Option Plan is not ratified by the Shareholders, any stock options currently outstanding will continue in full force and effect, however, the Board cannot grant any new options under the Plan nor can it re-allocate any expired or cancelled options.

As the Exchange's conditional acceptance of the Option Plan has not been sought in advance of the Meeting, the Option Plan remains subject to Exchange acceptance and if the Exchange finds the disclosure to shareholders to be inadequate, the shareholder approval may not be accepted by the Exchange.

A copy of the Option Plan will be available for inspection at the Meeting and may be requested in advance of the Meeting during normal business hours by Shareholders upon request to the Company at the address provided under the heading "Additional Information" below

Shareholders will be asked at the Meeting to consider, and if thought fit, to approve the following ordinary resolution re-approving and ratifying the Option Plan:

"BE IT RESOLVED THAT:

1. subject to regulatory approval, the existing 10% rolling stock option plan (the "**Plan**") of Sun Summit Minerals Corp. (the "**Company**"), including the reservation for issuance under the Plan of up to a maximum of 10% of the total number of issued and outstanding common shares of the Company on a non-diluted basis on the applicable grant date, is hereby ratified, confirmed and approved;
2. the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Plan;
3. the board of directors of the Company is authorized to administer the Plan and amend or modify the

Plan in accordance with its terms and conditions and with the policies of the TSX Venture Exchange; and

4. any director or officer of the Company is hereby authorized to do such things and to sign, execute and deliver all documents that such director and officer may, in their discretion, determined to be necessary in order to give full effect to the intent and purpose of this resolution.”

The Board recommends that Shareholders vote in favour of the proposed resolutions. The persons named in the Proxy or VIF as Proxyholders intend to vote the Shares represented by Proxies and VIFs in favour of the proposed resolutions.

Amendment to RSU Plan

At the Annual General and Special Meeting of Shareholders of the Company held on June 26, 2025, the Shareholders approved the adoption of the Amended and Restated RSU Plan, which has an effective date of July 12, 2025 (“the **RSU Plan**”) and which reserved a maximum of 9,009,080 Shares for issuance thereunder.

On April 24, 2026, the Board approved, subject to receipt of Shareholder and Exchange approval, the following amendment to the RSU Plan: amendment to section 4.2 to increase the maximum number of Shares which may be reserved for issuance under the RSU Plan from 9,009,080 Shares to 15,700,000 as follows:

4.2 Shares Reserved

The maximum number of Shares which may be reserved for issuance under the RSU Plan at any time shall be 15,700,000 Shares, subject to adjustment under Section 6.1 (the “**Plan Limit**”), being less than 10% of the issued and outstanding Shares as of April 24, 2026.

The amended RSU Plan (the “**Amended and Restated RSU Plan**”) will be submitted to Shareholders at the Meeting for approval and will take effect upon receipt of the requisite Shareholder and Exchange approval and replace the existing RSU Plan. If the Shareholders do not approve the Amended and Restated RSU Plan, the existing RSU Plan will remain in place.

Other than as described above, the terms of the Amended and Restated RSU Plan remains the same as the existing RSU Plan. See “Executive and Director Compensation – RSU Plan” for a summary of the RSU Plan.

A copy of the Amended and Restated RSU Plan will be available for inspection at the Meeting and may be requested in advance of the Meeting during normal business hours by Shareholders upon request to the Company at the address provided under the heading “Additional Information” below

Shareholders will be asked at the Meeting to consider, and if thought fit, to approve the following ordinary resolution to approve the Amended and Restated RSU Plan:

“BE IT RESOLVED THAT:

1. subject to the final acceptance of the TSX Venture Exchange (the “**Exchange**”), the Restricted Share Unit Plan of Sun Summit Minerals Corp. (the “**Company**”) with an effective date of July 14, 2025, as amended by the board of directors of the Company (the “**Board**”) on April 24, 2026 (the “**Amended and Restated RSU Plan**”), allowing for the issuance of up to 15,700,000 common shares in the capital of the Company is hereby approved;
2. the Board or any committee of the Board is hereby authorized to grant awards of restricted share units pursuant to the Amended and Restated RSU Plan to those eligible to receive such awards thereunder;

3. the Board, or any committee created pursuant to the Amended and Restated RSU Plan is authorized to make such amendments to the Amended and Restated RSU Plan from time to time as are requested by the Exchange or as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Amended and Restated RSU Plan, the shareholders;
4. any one director or officer of the Company is hereby authorized to execute and deliver on behalf of the Company all such documents and instruments and to do all such other acts and things as in such director's opinion may be necessary to give effect to the matters contemplated by these resolutions; and
5. notwithstanding that this resolution be passed by the shareholders of the Company, the Board is 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 to the Board.”

The Board recommends that Shareholders vote in favour of the proposed resolutions. Unless instructions are given to decline to vote or to vote against concerning the following resolution, the persons named in the Proxy or VIF as Proxyholders intend to vote the Shares represented by Proxies and VIFs in favour of the proposed resolutions.

Other Matters

The Company's management does not know of any other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the Shares represented by the Proxies and VIFs solicited hereby will be voted on such matters in accordance with the recommendations of management.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca. Financial information for the Company's last financial year is provided in its comparative financial statements and MD&A and is also available on the SEDAR+ website.

To request copies of the Company's financial statements and MD&A and any document to be approved at the Meeting, Shareholders may contact the Company at Suite 1100, 1111 Melville St., Vancouver, BC V6E 3V6, Canada, email: ccox@sunsummitminerals.com T. 778 588 9606.

DATED this 24th day of April, 2026

ON BEHALF OF THE BOARD OF DIRECTORS

(signed) Brian Lock
Executive Chair

SCHEDULE "A"

CHARTER FOR THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF SUN SUMMIT MINERALS CORP.

I. MANDATE

The Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Sun Summit Minerals Corp. (the "**Company**") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company's financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company's independent external auditor (the "**Auditor**"); and
4. The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members, each of whom is a director of the Company.

A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Sub-Committees

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that a decision of such subcommittee to grant a pre-approval shall be presented to the full Committee at its next scheduled meeting.

F. Meetings

The Committee shall meet as frequently as required but not less than once per year respecting the Company's annual financial statements. The Committee should meet with the Auditor and management to review the Company's annual financial statements in a manner consistent with, and to discharge its duties under, Section III of this Charter. The Committee may discharge its duties respecting the Company's three, six and nine month financial statements by each member signing a resolution in writing respecting such statements rather than meeting in person or by conference telephone.

The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee believes would be appropriate to discuss privately.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. **DUTIES**

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

- Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
- Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
- Require the Auditor to report directly to the Committee.
- Review and approve the Company's hiring policies regarding partners, employees and former partners and

employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

- Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.
- Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor.
- Pre-approve all auditing services and permitted non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor unless such non-audit services:
 - (a) which are not pre-approved, are reasonably expected not to constitute, in the aggregate, more than 5% of the total amount of revenues paid by the Company to the Auditor during the fiscal year in which the non-audit services are provided;
 - (b) were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (c) are promptly brought to the attention of the Committee by the Company's management and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Internal Financial Controls & 'Whistleblower' Policy

- Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

- Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
- Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
- Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
- Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
- Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.

- (b) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

- Review the Company's annual and quarterly financial statements, management discussion and analysis (MD&A) and press releases respecting earnings before the Board approves and the Company publicly discloses this information.
- Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
- Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

- Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- Meet separately, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor.
- Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
- Make periodic reports to the Board, as necessary.
- Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- Annually review the Committee's own performance.
- Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
- Not delegate these responsibilities other than to one or more independent members of the Committee the authority to pre-approve, which the Committee must ratify at its next meeting, non-audit services to be provided by the Auditor.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.