

MAJORITY VOTING POLICY

(Initially adopted by the Board of Directors on August 25, 2023)

TRIBECA RESOURCES CORPORATION

(the “Corporation”)

The board of directors of the Corporation (the “**Board**”) believes that each of its members should carry the confidence and support of our shareholders. To this end, the directors have unanimously adopted this Majority Voting Policy (the “**Policy**”). Future nominees for election to the Board will be asked to subscribe to this statement before their names are put forward.

In this Policy, an “**uncontested election**” includes, but is not limited to, an election where the number of nominees for director equals the number of directors to be elected.

In an uncontested election of directors of the Corporation, each director should be elected by the vote of a majority of the common shares represented in person or by proxy at any meeting of shareholders for the election of directors. Accordingly, if any nominee for an uncontested election as a director receives a greater number of votes “withheld” from their election than votes “in favour” of such election, that director shall promptly submit their resignation to the Chair and, if there is one, the Lead Independent Director of the Board following the meeting, to take effect upon acceptance by the Board.

The Compensation, Corporate Governance and Nominating Committee (the “**Committee**”) shall consider the offer of resignation and recommend to the Board whether or not to accept it. Any director who tenders their resignation may not participate in the deliberations of either the Committee or the Board, as applicable. In its deliberations, the Committee will consider any stated reasons why shareholders “withheld” votes from the election of that director, the length of service and the qualifications of the director, the director’s contributions to the Corporation, the effect such resignation may have on the Corporation’s ability to comply with any applicable corporate governance rules and policies and the dynamics of the Board, and any other factors that the Committee considers relevant.

The Board shall act on the Committee’s recommendation and determine whether or not to accept the resignation within ninety (90) calendar days following the applicable meeting, after considering the factors considered by the Committee and any other factors that the Board considers relevant and shall promptly announce its decision via press release and provide a copy of such press release to the TSX Venture Exchange. The Board expects to accept the resignation except in situations where extenuating circumstances would warrant the director to continue to serve on the Board. However, if the Board declines to accept the resignation, it should include in the press release the reasons for its decision.

If a resignation is accepted, the Board may, in accordance with the *Business Corporations Act* (British Columbia) and the Corporation’s articles, appoint a new director to fill any vacancy created by the resignation or reduce the size of the Board. If a director does not tender their resignation in accordance with this policy, the Board will not re-nominate that director at the next election.

This Policy does not apply in any case where the nomination and election of directors involves a “proxy dispute” (i.e. where proxy material is circulated in support of one or more nominees who are not part of the slate supported by the Board).

Currency of this Policy

This Policy was approved by the Board on August 25, 2023.