



NOTICE OF ANNUAL GENERAL MEETING

AND

MANAGEMENT PROXY CIRCULAR

FOR THE

ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD

**WEDNESDAY, DECEMBER 4, 2024
10:00 A.M. (VANCOUVER TIME)
SUITE 1305, 1090 WEST GEORGIA STREET
VANCOUVER, BRITISH COLUMBIA**

TRIBECA RESOURCES CORPORATION

#1305 - 1090 West Georgia Street
Vancouver, BC, V6E 3V7

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**Meeting**") of the Shareholders of Tribeca Resources Corporation (hereinafter called the "**Company**") will be held at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia, on Wednesday, the 4th day of December, 2024, at 10:00 AM (Pacific), for the following purposes:

1. To receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2023, together with the report of the auditor therein;
2. To fix the number of directors at five (5);
3. To elect directors;
4. To appoint D&H Group LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year at a remuneration to be set by the directors; and
5. To consider and, if thought fit, to pass an ordinary resolution to ratify and approve the Long-term Incentive Plan of the Company, as more particularly described in the accompanying Management Information Circular.

Accompanying this Notice is a Management Information Circular, a form of Proxy and a Request Form for Annual and Interim Financial Statements. The accompanying Management Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

To be valid, the accompanying form of Proxy, duly completed, dated and signed, must arrive at the office of the Registrar and Transfer Agent of the Company, Odyssey Trust Company ("**Odyssey Trust**"), Suite 350, 409 Granville Street, Vancouver, British Columbia, V6C 1T2, or via Fax to 1-800-517-4553, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or delivered to the Chairman of the Meeting on the day of but prior to the commencement of the Meeting.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the "Intermediary"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 30th day of October, 2024.

BY ORDER OF THE BOARD

"Paul Gow"

Paul Gow, CEO & Director

TRIBECA RESOURCES CORPORATION

#1305 - 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7

MANAGEMENT INFORMATION CIRCULAR

(Containing information as at October 30, 2024, unless otherwise stated)

SOLICITATION OF PROXIES

This management information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Tribeca Resources Corporation (the “**Company**”) for use at the Annual General Meeting of Shareholders of the Company (and any adjournment thereof) to be held on December 4, 2024 (the “**Meeting**”) at the time and place and for the purposes set forth in the accompanying Notice of Annual General Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company.

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are directors and/or officers (“**Management’s Nominees**”) of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY. A proxy will not be valid unless the completed form of proxy is received by Odyssey Trust Company, Suite 350, 409 Granville Street, Vancouver, British Columbia V6C 1T2, or via Fax to 1-800-517-4553, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment thereof.** Proxies delivered after that time will not be accepted.

REVOCAION OF PROXIES

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his attorney duly authorized in writing or, where the shareholder is a company, by a duly authorized officer or attorney of the company, and delivered to the head office of the Company located at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 (Attention: Corporate Secretary), at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the common shares of the Company (“Common Shares”) they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their Common Shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only registered shareholders may vote at the Meeting. If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in such shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the name of the shareholder’s

broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which company acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of Common Shares must be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted.**

This Information Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Common Shares on your behalf.

The Company's OBOs can expect to be contacted by Broadridge or their brokers or their broker's agents as set out above.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Annual General Meeting are to shareholders of record unless specifically stated otherwise.

VOTING OF PROXIES

The shares represented by a properly executed proxy in favour of Management's Nominees as proxyholders in the accompanying form of proxy will:

- (a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and

- (b) where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.

ON A POLL, SUCH SHARES WILL BE VOTED AS DIRECTED BY MANAGEMENT OF THE COMPANY FOR EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED, OR WHERE BOTH CHOICES HAVE BEEN SPECIFIED, BY THE SHAREHOLDER.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. If any amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, the management of the Company knows of no such amendment, variation or other matter that may be presented to the Meeting.

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

Except as disclosed herein, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors. Directors and senior officers may, however, be interested in the general authorization granted to the directors with respect to stock options to insiders as detailed herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Company consists of an unlimited number of Common Shares without par value and an unlimited number of preference shares without par value. As at October 30, 2024 (the “**Record Date**”), the Company had 66,527,316 Common Shares issued and outstanding and nil Preference Shares issued and outstanding.

Only shareholders of record at the close of business on the Record Date who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder’s name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at the Transfer Agent and will be available at the Meeting. **Shareholders represented by proxy holders are not entitled to vote on a show of hands.**

To the knowledge of the directors and senior officers of the Company, the following are the only persons or companies who beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company as of the close of business on October 30, 2024:

<u>Name</u>	<u>Number of Shares</u>	<u>Percentage</u>
Paul Gow (CEO & Director of the Company)	10,677,301 ⁽¹⁾	16.05%
Thomas Schmidt (President & Director of the Company)	10,847,301	16.31%
Bjorkbacken Investment Limited	8,871,285	14.24%

⁽¹⁾ Held through P&C Gow Investments Pty Ltd., a private company controlled by Mr. Gow.

ADVANCE NOTICE POLICY

On August 25, 2023, the Board adopted an advance notice policy (the “**Advance Notice Policy**”) with immediate effect, a copy of which was posted under the Company’s SEDAR profile at www.sedarplus.ca on November 14, 2023, and which Advance Notice Policy was ratified, confirmed and approved at the Company’s annual and special meeting held December 12, 2023. The Advance Notice Policy stipulates advance notice must be provided to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company. Pursuant to the Advance Notice Policy any additional nominations for election as director at the Meeting must be received by the Company in compliance with the Advance Notice Policy no later than the close of business on November 4, 2024. No such nominations were received by the Company prior to printing this Circular. Accordingly, management’s nominees for election as directors are set forth below.

ELECTION OF DIRECTORS

The board of directors (the “**Board**”) presently consists of five (5) directors and shareholders will be asked at the Meeting to fix the number of directors at five (5) for the ensuing year. It is proposed that five directors be elected for the ensuing year.

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 and the persons named by management as proxyholders in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”).

The following table and notes thereto set out the name of each of management’s nominees for election as a director, the province and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time he has been a director of the Company, and the number of shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name, Position and Province and Country of Residence ⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation during the past five years ⁽¹⁾	Director Since	No. of Shares beneficially held ⁽²⁾
PAUL GOW Chief Executive Officer and Director Queensland, Australia	Geologist. CEO, Tribeca Resources Corp, October 2022 to present; Director & Principal, Gow Mineral Consultants, 2013 to present; Principal Research Fellow/Group Leader, Sustainable Minerals Institute, University of Queensland, February 2019 to March 2023.	April 23, 2021	10,677,301 ⁽³⁾

Name, Position and Province and Country of Residence ⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation during the past five years ⁽¹⁾	Director Since	No. of Shares beneficially held ⁽²⁾
THOMAS SCHMIDT President and Director London, United Kingdom	President, Tribeca Resources Corp. October 2022 to present; director of Tribeca Resources Chile SPA January 2017 to present. M&A and Finance professional with wide ranging experience executing copper transactions across Latin America, including with Xstrata/Glencore's Latin American copper business based in Santiago. Mr. Schmidt originally joined Xstrata in London in 2003 as a member of the Corporate Development team, from JP Morgan where he was an investment banking Associate.	April 23, 2021	10,847,301
NICK DEMARE Chief Financial Officer, Corporate Secretary and Director British Columbia, Canada	Chartered Professional Accountant. President of Chase Management Ltd. ("Chase") since 1991. Also a director and/or officer of other public companies.	August 14, 2008	65,000
LUIS TONDO⁽⁴⁾ Director Goiânia, Brazil	Chief Executive Officer of Marimaca Copper Corp., June, 2017 to December 2021; President of Marimaca Copper Corp., June, 2017 to July 20, 2020; Chief Operating Officer, Grupo Minera Las Cenizas, September, 2015 to June, 2017.	October 26, 2022	Nil
DERRICK WEYRAUCH Director Ontario, Canada	Chief Executive Officer & President of GT Resources Inc., March, 2019 to present; CFO Cardinal Resources Ltd., July 2017 to November 2018; CFO of Magna Mining Inc., July 2018 to April 2023.	December 12, 2023	Nil

NOTES:

- (1) The information as to province or state and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Held through P&C Gow Investments Pty Ltd., a private company controlled by Mr. Gow.
- (4) Denotes member of Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, none of the proposed directors of the Company or any of their personal holding companies:

- (a) is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any Company, including the Company, that:

- (i) was subject to a cease trade order or similar order or an order that denied the relevant Company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the person ceased to be a director, chief executive officer or chief financial officer of the Company and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) is as at the date of this Information Circular or has been within the 10 years before the date of this Information Circular, a director or executive officer of any Company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
 - (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Derrick Weyrauch was a director of Banro Corporation ("**Banro**"). On November 20, 2017 Banro became subject to a general cease trade order issued by the Ontario Securities Commission (the "**CTO**") for failure to file its interim financial statements and management's discussion and analysis for the period ended September 30, 2017, and the certifications of such filings as required by National Instrument 52-109. The filings were not made due to significant uncertainty concerning Banro's ability to continue as a going concern. As part of a corporate turnaround and restructuring process, Banro declared insolvency and commenced a voluntary proceeding under the CCAA on December 22, 2017 in the Ontario Superior Court of Justice. This proceeding was commenced to implement a debt restructuring and sale and investment solicitation process ("**SISP**"). On May 3, 2018 Banro implemented the CCAA Plan and emerged from court protection under the CCAA

None of the proposed directors or any of their personal holding companies has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Information Circular, a "**Named Executive Officer**", or "**NEO**", means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5), for that financial year; and

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

During the financial year ended December 31, 2023, the Company had three NEOs: Dr. Paul Gow – CEO; Mr. Thomas Schmidt - President; and Mr. Nick DeMare - CFO.

During the financial year ended December 31, 2022, the Company had five NEOs: Dr. Paul Gow – CEO; Mr. Thomas Schmidt - President; Mr. Nick DeMare - CFO; Mr. Robert G. Atkinson – former Interim CEO; and the late Mr. John Nugent - former President and CEO.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and director of the Company for the completed financial years ended December 31, 2023 and 2022. Options and compensation securities are disclosed under the heading “*Stock Options and Other Compensation Securities*” below:

Table of Compensation, Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$) ⁽²⁾⁽³⁾	Bonus (\$) ⁽²⁾	Committee or meeting fees (\$) ⁽²⁾	Value of perquisites (\$) ⁽²⁾	Value of all other compensation (\$) ⁽²⁾	Total compensation (\$) ⁽²⁾
Paul Gow ⁽⁴⁾ CEO and Director	2023	150,000	Nil	Nil	Nil	Nil	150,000
	2022	27,016	Nil	Nil	Nil	Nil	27,016
Thomas Schmidt ⁽⁴⁾ President and Director	2023	150,000	Nil	Nil	Nil	Nil	150,000
	2022	27,016	Nil	Nil	Nil	Nil	27,016
Nick DeMare CFO, Corporate Secretary and Director	2023	30,000	Nil	Nil	Nil	46,984 ⁽⁵⁾	76,984
	2022	5,413	Nil	Nil	Nil	30,920 ⁽⁵⁾	36,333
Luis Tondo ⁽⁴⁾ Director	2023	15,000	Nil	Nil	Nil	Nil	15,000
	2022	2,705	Nil	Nil	Nil	Nil	2,705
Derrick Weyrauch ⁽⁶⁾ Director	2023	625	Nil	Nil	Nil	Nil	625
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Lisa Riley ⁽⁴⁾⁽⁶⁾ Former Director	2023	48,058	Nil	Nil	Nil	Nil	48,058
	2022	2,705	Nil	Nil	Nil	Nil	2,705
Tara Gilfillan ⁽⁴⁾⁽⁶⁾ Former Director	2023	34,221	Nil	Nil	Nil	Nil	34,221
	2022	2,705	Nil	Nil	Nil	Nil	2,705
Robert G. Atkinson ⁽⁴⁾⁽⁷⁾ Former Interim CEO and former Director	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Donald Siemens ⁽⁴⁾ Former Director	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Paul DiPasquale ⁽⁴⁾ Former Director	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Table of Compensation, Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$) ⁽²⁾⁽³⁾	Bonus (\$) ⁽²⁾	Committee or meeting fees (\$) ⁽²⁾	Value of perquisites (\$) ⁽²⁾	Value of all other compensation (\$) ⁽²⁾	Total compensation (\$) ⁽²⁾
John Nugent ⁽⁷⁾ Former President, former CEO and former Director	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

- (1) Financial years ended December 31.
- (2) All amounts shown were paid in Canadian currency, the reporting currency of the Company.
- (3) See also “Management Contracts”.
- (4) On October 26, 2022, the Company completed a reverse takeover transaction (the “RTO”) with Tribeca Resources Holdings Ltd. (formerly Tribeca Resources Ltd.). Upon completion of the RTO, Dr. Gow, Mr. Schmidt, Ms. Riley, Ms. Gilfillan and Mr. Tondo became directors of the Company in place of Messrs. Atkinson, Siemens and DiPasquale who ceased to be directors. In addition, Dr. Gow was appointed CEO, replacing Mr. Atkinson as Interim CEO, and Mr. Schmidt was appointed President. Additional information relating to the RTO may be found in the Company’s filing statement filed on October 24, 2022.
- (5) Paid \$42,964 (2022 - \$30,300) to Chase Management Ltd. (“Chase”), a private corporation owned by Mr. DeMare, for accounting and administrative services provided by Chase personnel, excluding the services of Mr. DeMare, and \$4,020 (2022 - \$670) for rent.
- (6) At the annual and special meeting of shareholders held December 12, 2023, Mr. Weyrauch was elected as director and Ms. Lisa Riley and Tara Gilfillan ceased to be directors.
- (7) Mr. Atkinson was appointed interim CEO on March 6, 2022 to fill the vacancy created by the passing of Mr. Nugent.

Stock Options and Other Compensation Securities

The following table of compensation securities provides a summary of compensation securities granted or issued by the Company to the NEOs and directors of the Company, current or former, for the financial year ended December 31, 2023, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$) ⁽⁴⁾	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$) ⁽²⁾	Expiry Date
Paul Gow CEO and Director	Stock Options ⁽³⁾	Nil	N/A	N/A	N/A	N/A	N/A
Thomas Schmidt President and Director	Stock Options ⁽³⁾	Nil	N/A	N/A	N/A	N/A	N/A
Nick DeMare CFO, Corporate Secretary and Director	Stock Options ⁽⁴⁾	Nil	N/A	N/A	N/A	N/A	N/A
Luis Tondo Director	Stock Options ⁽⁵⁾	Nil	N/A	N/A	N/A	N/A	N/A

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$) ⁽¹⁾	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$) ⁽²⁾	Expiry Date
Derrick Weyrauch Director	Stock Options ⁽⁶⁾	125,000	Dec 12/23	\$0.26	\$0.25	\$0.25	Dec 12/28
Lisa Riley Former Director	Stock Options ⁽⁷⁾	Nil	N/A	N/A	N/A	N/A	N/A
Tara Gilfillan Former Director	Stock Options ⁽⁸⁾	Nil	N/A	N/A	N/A	N/A	N/A

NOTES:

- (1) Presented on a post-consolidation basis. In connection with the RTO, the Company completed a consolidation of its common shares on the basis of one post-consolidation common share for every five pre-consolidation shares.
- (2) Market value of the securities underlying the stock options on December 29, 2023, being the last trading day of the Company's common shares for the financial year.
- (3) As at December 31, 2023, Paul Gow and Thomas Schmidt each held 400,000 stock options of the Company entitling them to acquire, upon exercise, 400,000 common shares each in the capital of the Company. As at December 31, 2023, 133,333 of these stock options were vested.
- (4) As at December 31, 2023, Nick DeMare held 280,000 stock options of the Company, including 120,000 stock options granted to Chase, entitling him to acquire, upon exercise, 280,000 common shares in the capital of the Company. As at December 31, 2023, 180,000 of these stock options were vested.
- (5) As at December 31, 2023, Luis Tondo held 125,000 stock options of the Company entitling them to acquire, upon exercise, 125,000 common shares each in the capital of the Company. As at December 31, 2023, 41,666 of these stock options were vested.
- (6) As at December 31, 2023, Derrick Weyrauch held 125,000 stock options of the Company entitling him to acquire, upon exercise, 125,000 common shares in the capital of the Company. As at December 31, 2023, none of these stock options were vested.
- (7) Lisa Riley ceased to be a director on December 12, 2023 and forfeited 83,334 of 125,000 stock options previously held. As at December 31, 2023, Lisa Riley held 41,666 stock options of the Company entitling her to acquire, upon exercise, 41,666 common shares each in the capital of the Company. As at December 31, 2023, all of these stock options were vested. These options expired on March 12, 2024 without exercise.
- (8) Tara Gilfillan ceased to be a director on December 12, 2023 and forfeited 74,562 of 125,000 stock options previously held. As at December 31, 2023, Ms. Gilfillan held 50,438 stock options of the Company entitling her to acquire, upon exercise, 50,438 common shares each in the capital of the Company. As at December 31, 2023, 41,666 of these stock options were vested.

No compensation securities were exercised by the current or former NEOs and directors of the Company during the financial year ended December 31, 2023.

Stock Option Plan and Other Incentive Plans

On October 26, 2022 the Company adopted a new "rolling" 10% long-term incentive plan (the "Incentive Plan") to replace the previous stock option plan in place from 2017 to 2022. For a description of the Incentive Plan, see "Particulars of Other Matters to be Acted Upon – Ratification and Approval of Long-term Incentive Plan".

Employment, Consulting and Management Agreements

Other than as disclosed herein, management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

Oversight and Description of Director and NEO Compensation

Compensation, Philosophy and Objectives

The Board meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; and (c) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior mineral exploration company without a history of earnings.

The Board, as a whole, ensures that total compensation paid to all Named Executive Officers (or NEOs), as hereinafter defined, is fair and reasonable. The Board as a whole recommends levels of executive compensation that are competitive, motivating and commensurate with the time spent by executive officers in meeting their obligations. While the Board does not have direct experience related to executive compensation, the Board relies on their experience as officers and directors.

Analysis of Elements

Base salary is used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each NEO's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's Incentive Plan. A description of the significant terms of the Incentive Plan is found under the heading "*Particulars of Other Matters to be Acted Upon – Ratification and Approval of Long-term Incentive Plan*".

The Company does not determine executive compensation based on the share price performance. Overall the salaries or consulting fees payable to the NEOs, in particular to the Company's CEO, are expected to have a minor upward trend in order to provide competitive levels of compensation necessary to attract and maintain executive talent.

The Board has considered the implications of the risks associated with the Company's compensation practices. The Board acknowledges that the Company, as a junior natural resource company, does not presently generate any revenues, and that all management compensation to date has been derived solely from cash in the Company's treasury, acquired by way of equity financings to date, and the grant of incentive stock options to directors, management, contractors and employees. Salary compensation to the NEOs is provided for under verbal understandings or written consulting agreements with the NEOs or management companies under their control. Upon the occurrence of certain events, the Company's early termination of these contracts may also trigger additional balloon payments, which could adversely impact the Company's working capital.

Option-Based Awards

The Company has a stock option plan (the "**Option Plan**") in place under the Incentive Plan. The Company's directors, employees, officers and certain consultants are entitled to participate in the Option Plan. The Option Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Option Plan aligns the interests of the NEOs and the Board with shareholders by linking a component of executive compensation to the longer term performance of the Company's common shares.

Options are granted by the Board. In monitoring or adjusting the option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous option grants and the objectives set for the NEOs and the Board. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility.

In addition to determining the number of options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations:

- parties who are entitled to participate in the Option Plan;
- the exercise price for each stock option granted, subject to the provision that the exercise price cannot be lower than the prescribed discount permitted by the TSX Venture Exchange from the market price on the date of grant;
- the date on which each option is granted;
- the vesting period, if any, for each stock option;
- the other material terms and conditions of each stock option grant; and
- any re pricing or amendment to a stock option grant.

The Board makes these determinations subject to and in accordance with the provisions of the Option Plan. The Board reviews and approves grants of options on an annual basis and periodically during a financial year.

There is no restriction on NEOs or Directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units or exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held directly or indirectly by the NEO or Director for the financial year ended December 31, 2023.

No NEO or Director, directly or indirectly, purchased any financial instruments or employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Termination and Change of Control Benefits

The Company does not have any plan contract, agreement or plan or arrangement that provides for payments to a NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, a change in control of the Company or a change in the NEO's responsibilities.

Pension Plan Benefits

The Company does not have any form of pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement. The Company does not have any form of deferred compensation plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding compensation plans under which securities of the Company are authorized for issuance to directors, officers, employees and consultants in effect as of the end of the Company's most recently completed fiscal year end:

Plan Category	Column (a) Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Column (b) Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Column (c) Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) ⁽¹⁾
Equity Compensation Plans Approved by Securityholders	1,422,104	0.26	4,802,294
Equity Compensation Plans Not Approved by Securityholders	N/A	-	-
Total	1,422,104	0.26	4,802,294

NOTE:

- (1) Based upon the Company having 62,243,983 common shares issued and outstanding as at December 31, 2023. The Company's existing Option Plan is a "rolling" stock option plan whereby the maximum number of common shares that may be reserved for issuance pursuant to the Option Plan will not exceed 10% of the issued shares of the Company at the time of the stock option grant. See " *Particulars of Other Matters to be Acted Upon – Ratification and Approval of Long-term Incentive Plan* " for further particulars of the Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of October 30, 2024, the date of this Information Circular, no director, executive officer, employee, proposed management nominee for election as a director of the Company, nor any associate of any such director, executive officer, or proposed management nominee of the Company, or any former director, executive officer or employee of the Company or any of its subsidiaries, was indebted to the Company or any of its subsidiaries, or indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out below and elsewhere in this Information Circular, none of the proposed directors, directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person (as defined in National Instrument 51-102 *Continuous Disclosure Obligations*) or subsidiary of the Company, nor any person or company who beneficially owns, or controls or directs, directly or indirectly, Common Shares or a combination of both, carrying more than 10% of the voting rights attached to the outstanding Common Shares nor an associate or affiliate of any of the foregoing persons has since January 1, 2023 (being the commencement of the Company's last completed financial year) any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AUDITOR

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of D&H Group LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year at a remuneration to be determined by the directors.

MANAGEMENT CONTRACTS

Management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

The Company has not entered into any management contracts with its directors or senior officers.

AUDIT COMMITTEE

Under National Instrument 52-110 – *Audit Committees* ("NI 52-110"), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor.

Audit Committee Charter

The Company has adopted a Charter of the Audit Committee of the Board of Directors, the text of which is set out in the attached Schedule "A" to this Information Circular.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Name	Independent ⁽¹⁾	Financially Literate
Thomas Schmidt	No	Yes
Luis Tondo	Yes	Yes
Derrick Weyrauch	Yes	Yes

(1) As defined in NI 52-110.

Relevant Education and Experience

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member and, in particular, education or experience that would provide the member with: (a) an understanding of the accounting principles used by the issuer to prepare its financial statements; (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; (c) 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 individuals engaged in such activities; and (d) an understanding of internal controls and procedures for financial reporting, is as follows:

Thomas Schmidt is an M&A and Finance professional with wide ranging experience executing copper transactions across Latin America, including with Glencore's copper business in Santiago. Mr. Schmidt joined Xstrata in London in 2003 as a member of the Corporate Development team, from JP Morgan where he was an investment banking Associate. Prior to co-founding Tribeca Resources, he gained investing experience with Barclays Natural Resource Investments in Qatar. Formerly General Manager of Finance at Glencore responsible for the Collahuasi and Antamina joint ventures in Chile and Peru.

Luis Tondo is a highly experienced mining engineer with a Bachelor's degree from the Universidade Federal do Rio Grande do Sul in Brazil; an MEngSc from the University of Queensland, Australia; and an MBA from the Fundacao Dom Cabral business school in Brazil. He is currently a director of Altiplano Metals Inc. He has 35 years of mining experience in Latin America, most recently spending almost 5 years with Marimaca, as COO and CEO & Director (from June 2017 to December 2021). Prior to joining Marimaca he spent seven years as Chief Operating Officer at mid-tier copper and gold producers in Chile, Uruguay and Brazil, where he was responsible for operations, projects and business development activities. Prior to this, he spent five years developing multi-million dollar capital projects for Kinross Gold Corporation in Brazil and Chile, and 16 years in operations roles with Rio Tinto in Brazil. He is a Fellow of the Australasian Institute of Mining and Metallurgy, and a Qualified Person for the purposes of NI 43-101.

Mr. Weyrauch is a CPA CA and an experienced mining executive and corporate director. His experience includes finance, M&A, risk management, corporate restructuring and turnarounds. He currently holds, and has previously held, directorships and executive management roles with a number of public companies spanning exploration, development and operating mining companies.

Each member of the audit committee has acquired knowledge and understanding of the financial issues and accounting principles that are relevant in assessing this Company's financial disclosures and internal control systems.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), the exemptions in Subsection 6.1.1(4) (Circumstances Affecting the Business or Operations of the Venture Issuer), Subsection 6.1.1(5) (Events Outside Control of Member), Subsection 6.1.1(6) (Death, Incapacity or Resignation) or an exemption from NI 52-110, in whole or in part, granted under Part 8 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 the attached Schedule "A" under the heading "External Auditors" in the Audit Committee Charter.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two financial years for audit fees are as follows:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
December 31, 2023	\$28,500	\$347	\$nil	\$nil
December 31, 2022	\$38,000	\$464	\$nil	\$6,500

NOTES:

- (1) The aggregate audit fees billed.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or the review of the Company's financial statements are not included under the heading of "Audit Fees".
- (3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning, as well as the preparation of corporate income tax returns.
- (4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

Exemption

The Company is currently a "Venture Issuer", as defined in Section 1.1 of NI 52-110. Accordingly, in providing the disclosure contained in this section titled "Audit Committee", the Company is relying upon the exemption in Section 6.1 of NI 52-110 (which is available to all Venture Issuers).

CORPORATE GOVERNANCE PRACTICE

National Instrument 58-101, *Disclosure of Corporate Governance Practices* ("NI 58-101") requires issuers to disclose their governance practices in accordance with that instrument. The Company is a "venture issuer" within the meaning of NI 58-101.

The Board has adopted certain corporate governance policies to reflect the Company's commitment to good corporate governance, and to comply with NI 58-101, Form 58-101F2 - *Corporate Governance Disclosure (Venture Issuers)* and National Policy 58-201 - *Corporate Governance Guidelines*. The Board periodically reviews these policies and proposes modifications to the Board for consideration as appropriate. The Company considers good corporate governance to be central to the effective and efficient management and operation of the Company, and the Board is directly responsible for developing the Company's approach to corporate governance issues. A discussion of the Company's governance practices within the context of NI 58-101 is set out below:

Statement of Corporate Governance Practices

Corporate governance relates to the activities of the board of directors of the Company (the “**Board**”), the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices for Venture Issuers in Form 58-101F2, which disclosure is set out below.

Board of Directors

The Company's Board presently consists of five (5) directors, two (2) of whom are independent, as defined by National Instrument 52-110 (“**NI 52-110**”). Luis Tondo and Derrick Weyrauch are independent directors. The Company has three (3) directors who are not independent because they are executive officers of the Company, namely: Paul Gow - CEO, Thomas Schmidt - President, and Nick DeMare - CFO and Corporate Secretary.

The Board facilitates the exercise of independent supervision over management through various Board meetings held throughout the year. The Board has a Compensation Committee, a Corporate Governance Committee and a Nominating Committee, in addition to the Audit Committee, all of which are made up of a majority of independent directors. When necessary, the Board will strike a special committee of independent directors to deal with matters requiring independence. The composition of the Board is such that the independent directors have significant experience in business affairs. As a result, these Board members are able to provide significant and valuable independent supervision over management.

Directorships

As of the date of this Information Circular, certain directors of the Company are also serving as directors of other reporting issuers, details of which are as follows:

<i>Paul Gow:</i>	N/A
<i>Thomas Schmidt:</i>	N/A
<i>Nick DeMare:</i>	Auscan Resources Inc., Cliffmont Resources Ltd., East West Petroleum Corp., Hannan Metals Ltd., Kingsmen Resources Ltd., Mirasol Resources Ltd., Rochester Resources Ltd., Salazar Resources Limited, T2 Metals Corp., Tinka Resources Limited and Whitewater Acquisition Corp.
<i>Luis Tondo:</i>	N/A
<i>Derrick Weyrauch:</i>	GT Resources Inc. and Nortec Minerals Corp.

Orientation and Continuing Education

The CEO and/or the CFO are responsible for providing an orientation for new directors. Director orientation and on-going training will include presentations by senior management to familiarize directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its principal officers and its internal and independent auditors.

Ethical Business Conduct

On August 25, 2023, the Board adopted a written Code of Business Conduct and Ethics for its directors, officers and employees. Each director, officer and employee is expected to comply with relevant corporate and securities laws and, where applicable, the terms of their employment agreements. In addition to the Code of Business Conduct and Ethics, the Board adopted an Anti-Bribery and Anti-Corruption Policy, Diversity Policy, Insider Trading Policy and Majority Voting Policy.

The Corporate Governance Committee monitors the compliance with the Company's Code of Business Conduct and Ethics, Anti-Bribery and Anti-Corruption Policy, Diversity Policy, Insider Trading Policy and Majority Voting Policy and also ensures that management encourages and promotes a culture of ethical business conduct.

Nomination of Directors

When a Board vacancy occurs or is contemplated, the Nominating Committee may make recommendations to the Board as to qualified individuals for nomination to the Board.

In identifying new candidates, the directors will take into account the mix of director characteristics and diverse experiences, perspectives and skills appropriate for the Company at that time.

Compensation

From time to time, the Compensation Committee will review the compensation payable to the CEO, President and CFO. Compensation for Board members is determined by the Board as a whole and in accordance with industry norms and with reference to each individual director's level of involvement with the Company.

Other Board Committees

Other than the Audit, Compensation and Nominating Committees, the Company also has a Corporate Governance Committee which monitors the compliance with the Company's Code of Business Conduct and Ethics and other Company policies.

Assessments

The Board does not conduct any formal evaluation of the performance and effectiveness of the members of the Board, the Board as a whole or any committee of the Board. These matters are dealt with on a case by case basis at the Board level.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Ratification of Long-term Incentive Plan

The Company has in place a "rolling" 10% long-term incentive plan (the "**Incentive Plan**"). The Incentive Plan was last approved by the shareholders on December 12, 2023 and by the TSX Venture Exchange (the "**Exchange**") on January 24, 2024. In accordance with the Exchange's Policy 4.4 – Security Based Compensation, "rolling" plans require annual shareholder and Exchange approval.

At the Meeting, shareholders will be asked to ratify and approve the Company's Incentive Plan. A full copy of the Incentive Plan was filed on SEDAR+ on November 14, 2023 as Schedule "B" to the Company's Information Circular dated November 6, 2023 and is available for review by any Shareholder at the Company's head office at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia until the day of the Meeting. The following information is intended to be a brief description of the Incentive Plan and is qualified in its entirety by the full text of the Incentive Plan.

The purpose of the Incentive Plan is to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of Eligible Persons (as defined below); (b) encouraging such Eligible Persons to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such Eligible

Persons with the interests of the Company, in each case as applicable to the type of Eligible Person to whom an Award (as defined below) is granted.

The Incentive Plan shall provide for the award of Restricted Share Units ("**RSUs**"), Performance Share Units ("**PSUs**"), Deferred Share Units ("**DSUs**"), Stock Appreciation Rights ("**SARs**") and options to purchase common shares of the Company ("**Options**" and together with RSUs, PSUs, DSUs and SARs, "**Awards**") to Directors, Officers, Employees, Management Company Employees and Consultants (as such terms are defined by Policy 4.4 – Security Based Compensation ("**Exchange Policy 4.4**") of the Company or a subsidiary of the Company, or an Eligible Charitable Organization (as defined by Exchange Policy 4.4) (collectively, "**Eligible Persons**"), as further described in the following summary. The Awards issuable to any participant (a "**Participant**") under the Incentive Plan shall be hereinafter referred to as "**Incentive Securities**".

All capitalized terms used but not defined in this section have the meaning ascribed thereto in the Incentive Plan.

Plan Administration

The Incentive Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board. All actions taken and all interpretations and determinations made or approved by the Board in good faith shall be final and conclusive and shall be binding on any Participants of the Incentive Plan and the Company, subject to any required approval of the Exchange.

Shares Available for Awards

Unless otherwise approved by the Exchange and the shareholders of the Company (disinterested, if required) from time to time, the maximum aggregate number of common shares issuable in respect of all Incentive Securities granted or issued under the Company's Security Based Compensation Plans (as defined under Exchange Policy 4.4), at any point, shall not exceed ten percent (10%) of the total number of issued and outstanding common shares on a non-diluted basis at such point in time. For greater certainty, this limitation applies to all Incentive Securities granted or issued under the Company's Security Based Compensation Plans at any point in time, including those held by Insiders (as a group, as defined under Exchange Policy 4.4) at any point in time.

Participation Limits

The Incentive Plan provides the following limitations on grants:

- (a) The aggregate number of common shares issuable to any one consultant in any twelve (12) month period in respect of Incentive Securities shall not exceed two percent (2%) of the issued and outstanding common shares on a non-diluted basis, calculated at the date an Award is granted to the consultant.
- (b) The aggregate number of common shares issuable to any one person in any twelve (12) month period in respect of Incentive Securities shall not exceed five percent (5%) of the issued and outstanding common shares on a non-diluted basis, calculated on the date an Award is granted to the person, unless the Company has obtained the requisite disinterested shareholder approval.
- (c) The aggregate number of common shares issuable to all Insiders (as a group) in any twelve (12) month period in respect of Incentive Securities, shall not exceed ten percent (10%) of the issued and outstanding common shares on a non-diluted basis, calculated on the date an Award is granted to a particular Insider, unless the Company has obtained the requisite disinterested shareholder approval.
- (d) Eligible Persons who are Investor Relations Service Providers (as defined in Exchange Policy 4.4) may only receive Options as Awards under the Incentive Plan (if the common shares are listed on the Exchange) and the aggregate number of common shares issuable to all Investor Relations Service Providers in respect of Incentive Securities in any twelve (12) month period shall not exceed two percent (2%) of the issued and outstanding common shares on a non-diluted basis, calculated on the date an Award is granted to the Investor Relations Service Provider.

- (e) Eligible Persons who are Eligible Charitable Organizations may only receive Options as Awards under the Incentive Plan (if the common shares are listed on the Exchange) and the aggregate number of common shares issuable to all Eligible Charitable Organizations at any point in time in respect of Incentive Securities shall not exceed one (1%) of the issued and outstanding common shares on a non-diluted basis at such point in time. Options granted to Eligible Charitable Organizations will not be included in the other limits set out in the Incentive Plan.

Eligibility and Participation

Subject to the provisions of the Incentive Plan (including, without limitation, restrictions on grants to Investor Relations Service Providers and Eligible Charitable Organizations) and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant Awards to all categories of Eligible Persons.

General Vesting Requirement

No Award granted or issued under the Incentive Plan, other than Options, may vest before the date that is one year following the date it is granted or issued. Subject to the approval of the Exchange with respect to Awards held by Investor Relations Service Providers, vesting may be accelerated by the Board for Awards held by a Participant in the event of death or who ceases to be an Eligible Person under the Incentive Plan in connection with a change of control, take-over bid, reverse takeover or other similar transaction. All Options granted to Investor Relations Service Providers must vest and become exercisable in stages over a period of not less than twelve (12) months, with no more than one-quarter (1/4) of such Options vesting and becoming exercisable in any three (3) month period.

Description of RSUs

A RSU is an Award that is a bonus for services rendered in the year of grant that, upon settlement, entitles the recipient Participant to receive a number of common shares equal to the number of RSUs credited to a Participant's account on certain vesting dates.

RSUs shall be subject to such restrictions as the Board, in its discretion, may establish or determine in the applicable Award agreement or at the time an Award is granted. Unless otherwise provided for in an Award agreement, all RSUs will vest and become payable by the issuance of common shares at the end of the restricted period as specified by the Board in the applicable Award agreement. Unless otherwise determined by the Board, upon the occurrence of a change of control event, all restrictions upon any RSUs shall lapse immediately and all such RSUs shall become fully vested.

Effect of Termination on RSUs

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the Incentive Plan, RSUs shall be subject to the following conditions:

Death: Upon death of a Participant, any RSUs granted to such Participant which, prior to the Participant's death, had not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to the Participant's death, had vested, will accrue to the Participant's estate in accordance with the provisions of the Incentive Plan.

Termination of Employment or Service for Cause: Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all RSUs granted to such Participant will be immediately and automatically forfeited and cancelled.

Termination of Employment or Service Without Cause, Voluntary Termination, Retirement or Disability: Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination, due to retirement or due to disability, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach or due to disability, any RSUs granted to such Participant which, prior to termination, had not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to termination, had vested, will accrue to the Participant in accordance with the provisions of the Incentive Plan.

Directorships: Where a Participant ceases to be a director for any reason, any RSUs granted to such Participant which, prior to cessation, have not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to cessation, have vested, will accrue to the Participant in accordance with the provisions of the Incentive Plan.

Description of PSUs

A PSU is an Award that is awarded based on the attainment of performance criteria within a certain period, which criteria and period shall be selected, settled and determined by the Board. An Award agreement may provide the Board with the right during a Performance Cycle (as defined in the Incentive Plan) or after it has ended, to revise Performance Criteria (as defined in the Incentive Plan) and Award amounts if unforeseen events occur.

All PSUs will vest and become payable to the extent that the Performance Criteria set forth in the Award Agreement are satisfied for a Performance Cycle, as determined by the Board. Unless otherwise determined by the Board, upon the occurrence of a change of control event, all PSUs shall become fully vested.

Effect of Termination on PSUs

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the Incentive Plan, PSUs shall be subject to the following conditions:

Death: Upon death of a Participant, any PSUs granted to such Participant which, prior to the Participant's death, had not vested, will be immediately and automatically forfeited and cancelled. However, the Board may determine that certain PSUs have vested based on the extent which Performance Criteria have been satisfied in that portion of the Performance Cycle that has lapsed. Any PSUs granted to such Participant, which prior to the Participant's death, had vested, will accrue to the Participant's estate in accordance with the provisions of the Incentive Plan.

Termination of Employment or Service for Cause: Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all PSUs granted to such Participant will be immediately and automatically forfeited and cancelled.

Termination of Employment or Service Without Cause, Voluntary Termination, Retirement or Disability: Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination, due to retirement or due to disability, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach or due to disability, any PSUs granted to such Participant which, prior to termination, had not vested, will be immediately and automatically forfeited and cancelled. However, the Board may determine that certain PSUs have vested based on the extent which Performance Criteria have been satisfied in that portion of the Performance Cycle that has lapsed. Any PSUs granted to such Participant, which prior to termination, had vested, will accrue to the Participant in accordance with the provisions of the Incentive Plan.

Directorships: Where a Participant ceases to be a director for any reason, any PSUs granted to such Participant which, prior to cessation, had not vested, will be immediately and automatically forfeited and cancelled. However, the Board may determine that certain PSUs have vested based on the extent which Performance Criteria have been satisfied in that portion of the Performance Cycle that has lapsed. Any PSUs granted to such Participant, which prior to cessation, had vested, will accrue to the Participant in accordance with the provisions of the Incentive Plan.

Description of DSUs

A DSU is an Award that is payable after the effective date that a Participant ceases to be an Eligible Person under the Incentive Plan, subject to certain vesting criteria. Unless otherwise determined by the Board, upon the occurrence of a change of control event, all DSUs shall become fully vested.

The payment of DSUs will occur on the date that is designated by the Participant and communicated to the Company by the Participant in writing at least fifteen (15) days prior to the designated day, or such earlier date as the Participant and the Company may agree. If no notice is given by the Participant for a designated day, the DSUs shall be payable on the

first anniversary of the date on which the Participant ceases to be an Eligible Person for any reason or any earlier period on which the DSUs vested, as the case may be, at the sole discretion of the Participant.

Election by Directors - DSUs

Under the Incentive Plan, directors may elect to receive directorship fees in the form of DSUs which election must be made within certain timeframes as specified in the Incentive Plan. In case of an election by a director, the number of DSUs to be credited shall be determined by dividing applicable directorship fees with the Market Price (as defined in the Incentive Plan) on the grant date of the DSUs or if more appropriate, another trading range that best represents the period for which the DSUs were earned (subject to minimum pricing requirements under Exchange policies). No fractional DSUs shall be credited to any director.

Description of Options

An Option is an Award that gives a Participant the right to purchase one common share at a specified price in accordance with the terms of the Option and the Incentive Plan. The exercise price of the Options shall be determined by the Board at the time the Option is granted but in no event shall such exercise price be lower than the discounted Market Price permitted by the Exchange.

The maximum term of any Option shall not exceed ten (10) years and the Board shall determine the vesting, performance and other conditions, if any, that must be satisfied before all or part of an Option may be exercised, subject to any vesting restrictions set out in Exchange Policy 4.4. Unless otherwise determined by the Board, upon the occurrence of a change of control event, all Options shall become fully vested except for Options held by Investor Relations Service Providers which acceleration is subject to acceptance of the Exchange.

Options will be exercised pursuant to their applicable Award agreement which exercise shall be contingent upon receipt by the Company of a written notice of exercise set forth in the applicable Award agreement and of a form of cash payment acceptable to the Company for the full purchase price of the common shares to be issued.

Effect of Termination on Options

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the Incentive Plan, Options shall be subject to the following conditions:

Death: Upon death of a Participant, any Options held by such Participant at the date of death shall be exercisable (by an inheritor or the Participant's estate) for a period of one year after the date of death or prior to the expiration of the Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Option at the date of death of such Participant.

Termination of Employment or Service for Cause: Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no Option shall be exercisable from the date of termination as determined by the Board.

Termination of Employment or Service Without Cause, Voluntary Termination or Retirement: Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination, due to retirement, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any Options held by such Participant at the date of termination shall be exercisable for a period of 90 days after the date of termination determined by the Board or prior to the expiration of the Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Option at the date of termination.

Disability: Where a Participant's employment or consulting agreement is terminated by the Company or a subsidiary of the Company due to disability, any Options held by such Participant at the date of termination shall be exercisable for a period of 120 days after the date of termination determined by the Board or prior to the expiration of the Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Option at the date of termination.

Directorships: Where a Participant ceases to be a director for any reason, any Options held by such Participant on such cessation date shall be exercisable for a period of 90 days (120 days in case of termination due to disability) after such cessation date or prior to the expiration of the Option, whichever is sooner, only to the extent the director was entitled to exercise the Option at the cessation date.

Description of SARs

A SAR is an Award that gives a Participant the right to receive payment equal to the excess of the Market Price at the date which a SAR is exercised over the applicable grant price of a SAR. The grant price of a SAR shall be determined by the Board at the time the SAR is granted, which in no event shall be lower than the discounted Market Price permitted by the Exchange. Where a SAR is granted in relation to an Option, it shall be a right in respect of the same number of common shares and the grant price shall be the same as the exercise price of the Option it is granted in relation to. The actual number of common shares to be granted to the Participant upon payment of a SAR shall be the aggregate SAR excess amount (Market Price at the date of exercise over grant price of a SAR) divided by the Market Price at the time of exercise.

The maximum term of any SAR shall not exceed ten (10) years and the Board shall determine the vesting, settlement and other terms of any SAR. SARs granted in relation to an Option shall only be exercisable at the same time and to the same extent the related Option is exercisable. In the sole discretion of the Board, the Award agreement for a SAR may provide that the Company may elect to satisfy the exercise of a SAR by paying to the Participant cash in the amount equal to the SAR excess amount in lieu of common shares.

SARs will be exercised pursuant to their applicable Award agreement which exercise shall be contingent upon receipt by the Company of a written notice of exercise set forth in the applicable Award agreement. Unless otherwise determined by the Board, upon the occurrence of a change of control event, all SARs shall become fully vested, subject to the policies of the Exchange.

Effect of Termination on SARs

Except as otherwise set forth in an applicable Award agreement and subject to the provisions of the Incentive Plan, SARs shall be subject to the following conditions:

Death: Upon death of a Participant, any SARs held by such Participant at the date of death shall be exercisable (by an inheritor or the Participant's estate) for a period of one year after the date of death or prior to the expiration of the SAR, whichever is sooner, only to the extent the Participant was entitled to exercise the SAR at the date of death of such Participant.

Termination of Employment or Service for Cause: Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no SAR shall be exercisable from the date of termination as determined by the Board.

Termination of Employment or Service Without Cause, Voluntary Termination or Retirement: Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination, due to retirement, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any SARs held by such Participant at the date of termination shall be exercisable for a period of 90 days after the date of termination determined by the Board or prior to the expiration of the SAR, whichever is sooner, only to the extent the Participant was entitled to exercise the SAR at the date of termination.

Disability: Where a Participant's employment or consulting agreement is terminated by the Company or a subsidiary of the Company due to disability, any SARs held by such Participant at the date of termination shall be exercisable for a period of 120 days after the date of termination determined by the Board or prior to the expiration of the SAR, whichever is sooner, only to the extent the Participant was entitled to exercise the SAR at the date of termination.

Directorships: Where a Participant ceases to be a director for any reason, any SARs held by such Participant on such cessation date shall be exercisable for a period of 90 days (120 days in case of termination by disability) after the cessation date or prior to the expiration of the SAR, whichever is sooner, only to the extent the director was entitled to exercise the SAR at the cessation date.

Non-Transferability of Awards

No Award and no right under any such Award, shall be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution. No Award and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against the Company.

Amendment and Termination of the New Long-Term Incentive Plan

The Board may at any time or from time to time, in its sole and absolute discretion, amend, suspend, terminate or discontinue the Incentive Plan and may amend the terms and conditions of any Awards granted thereunder, subject to (a) any required approval of any applicable regulatory authority or Exchange, and (b) any required approval of shareholders in accordance with Exchange Policy 4.4 or applicable law. Without limitation, shareholder approval shall not be required for the following amendments:

- (a) amendments to fix typographical errors;
- (b) amendments to clarify existing provisions of the Incentive Plan that do not have the effect of altering the scope, nature and intent of such provisions; and
- (c) amendments that are necessary to comply with applicable law or the requirements of the Exchange.

Long-term Incentive Plan Resolution

At the Meeting, the Shareholders of the Company will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the Long-term Incentive Plan, which resolution requires approval of greater than 50% of the votes cast by the Shareholders who, being entitled to do so, vote, in person or by proxy, on the ordinary resolution at the Meeting:

"RESOLVED, as an ordinary resolution, that:

- (a) subject to final acceptance of the TSX Venture Exchange (the "**Exchange**"), the Company's long-term incentive plan (the "**Incentive Plan**"), substantially in the form approved by the Shareholders of the Company at the last annual and special meeting held on December 12, 2023, is hereby ratified and approved;
- (b) the Company is authorized to award Restricted Share Units ("**RSUs**"), Performance Share Units ("**PSUs**"), Deferred Share Units ("**DSUs**"), Stock Appreciation Rights ("**SARs**") and options to purchase common shares of the Company ("**Options**"), pursuant and subject to the terms and conditions of the Incentive Plan, to those eligible to receive RSUs, PSUs, DSUs, SARs and Options thereunder;
- (c) any one of the directors or officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commission forms, as may be required to give effect to the true intent of this resolution; and
- (d) notwithstanding that this resolution be passed by the shareholders of the Company, the approval of the Incentive Plan is conditional upon receipt of final approval of the Exchange, and the directors of the Company are hereby authorized and empowered to revoke this resolution, without any further approval of the shareholders of the Company, at any time if such revocation is considered necessary or desirable to the directors."

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

Management of the Company recommends that the shareholders vote in favour of the Approval of the Long-term Incentive Plan Resolution. It is the intention of persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the Long-term Incentive Plan Resolution.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedarplus.ca and on the Company's website at www.tribecaresources.com . Financial information is provided in the Company's comparative financial statements and management's discussion and analysis for the fiscal period ended December 31, 2023. Shareholders may also contact the Company to request copies by facsimile, telephone or mail, of the Company's financial statements and management's discussion and analysis at Tribeca Resources Corporation, Suite 1305, 1090 W. Georgia Street, Vancouver, British Columbia, V6E 3V7, Tel: (604) 685-9316, Fax: (604) 683-1585.

SCHEDULE "A"

TRIBECA RESOURCES CORPORATION

(the "Corporation")

AUDIT COMMITTEE CHARTER

The Audit Committee (the "**Committee**") is a committee of the board of directors of the Corporation (the "**Board**"). The role of the Committee, subject to applicable laws and obligations imposed by the Corporation's constituting documents, is to:

- a) provide independent and objective oversight of the Corporation's financial management and of the design and implementation of an effective system of internal financial controls;
- b) to review and report to the Board on the integrity of the financial statements of the Corporation, its subsidiaries and associated companies, including:
 - i. helping directors meet their responsibilities;
 - ii. facilitating better communication between directors and the external auditor;
 - iii. enhancing the independence of the external auditor;
 - iv. increasing the credibility and objectivity of financial reports; and
 - v. strengthening the role of the directors by facilitating in-depth discussions among directors, management and the external auditor; and
- c) provide a platform for communication among the Corporation's auditors, financial and senior management, the Committee and the Board.

While the Committee has the responsibilities and powers set forth in this Charter, management is responsible for establishing and maintaining those controls, procedures and processes and the Committee is appointed by the Board to review and monitor them.

1. COMMITTEE STRUCTURE

Membership

The Committee shall be composed of a majority of independent Board members and at least three people. Independent members are free from any relationship that could reasonably be expected to interfere with the exercise of their judgment as a member of the Committee and is otherwise "independent" as required under applicable securities rules and stock exchange rules, including within the meaning of National Instrument 52-110 – Audit Committees.

Members of the Committee shall be appointed from time to time by the Board and may be removed from office or replaced at any time by the Board. Any member shall cease to be a member upon ceasing to be a director. Each member of the Committee shall hold office until the close of the next annual meeting of shareholders of the Corporation or until the member ceases to be a director, resigns or is replaced, whichever first occurs.

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. The Board shall fill any vacancy whenever necessary to maintain a Committee membership of at least three directors.

All members of the Committee must be "financially literate"; for the purposes of this Charter "financially literate" shall mean the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Procedures

The Board shall appoint one of the directors elected to the Committee as the Chair of the Committee (the “**Chair**”). In the absence of the appointed Chair from any meeting of the Committee, the members shall elect a Chair from those in attendance to act as Chair of the meeting.

The Chair will appoint a secretary (the “**Secretary**”) who will keep minutes of all meetings. The Secretary does not have to be a member of the Committee or a director and can be changed by simple notice from the Chair. Minutes of each Committee meeting shall be kept and made available to the Board.

No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present or by resolution in writing signed by all members of the Committee. A majority of the members of the Committee shall constitute a quorum, provided that if the number of members of the Committee is an even number, one-half of the number of members plus one shall constitute a quorum.

The Committee will meet at least once each fiscal quarter, and as many times as is necessary to carry out its responsibilities. Any member of the Committee or the external auditor may call meetings.

The time and place of the meetings of the Committee, the calling of meetings and the procedure in all respects of such meetings shall be determined by the Committee, unless otherwise provided for in the articles of the Corporation or otherwise determined by resolution of the Board.

The Corporation shall provide the Committee with the resources necessary to discharge its duties and responsibilities, including the authority to select, retain, terminate, and approve the fees and other retention terms (including termination) of special counsel, advisors or other experts or consultants, as it deems appropriate.

The Committee shall have unrestricted access to the Corporation’s personnel and documents and shall be provided with the resources necessary to carry out its responsibilities and shall discuss with the CEO or CFO such records and other matters considered appropriate.

The Committee shall have the authority to seek any information it requires from employees – all of whom are directed to cooperate with the Committee’s requests.

At the invitation of the Chair, individuals who are not members of the Committee may attend any meeting of the Committee.

2. OPERATION OF THE COMMITTEE

Responsibility for the Corporation’s financial reporting, accounting systems and internal controls is vested in the officers of the Corporation and is overseen by the Board.

The responsibility of the Committee is to assist the Board in fulfilling its oversight responsibilities. The Committee will have the following duties and responsibilities:

External Auditor

- To recommend to the Board, for shareholder approval, an external auditor to examine the Corporation’s accounts, controls and financial statements on the basis that the external auditor is accountable to the Board and the Committee as representatives of the shareholders of the Corporation, with the external auditor reporting directly to the Committee.
- To evaluate and recommend to the Board the compensation of the external auditor, which shall be approved by the Board.
- To oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting.

- To evaluate the audit services provided by the external auditor, pre-approve all audit fees and recommend to the Board, if necessary, the replacement of the external auditor
- To pre-approve any non-audit services to be provided to the Corporation by the external auditor and the fees for those services.
- To obtain and review, at least annually, a written report by the external auditor setting out the auditor's internal quality-control procedures, any material issues raised by the auditor's internal quality-control reviews and the steps taken to resolve those issues.
- To review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation. The Committee has adopted the following guidelines regarding the hiring of any partner, employee, reviewing tax professional or other person providing audit assurance to the external auditor of the Corporation on any aspect of its certification of the Corporation's financial statements:
 - subject to the discretion of the Committee, no member of the audit team that is auditing a business of the Corporation can be hired into that business or into a position to which that business reports for a period of three years after the audit;
 - subject to the discretion of the Committee, no former partner or employee of the external auditor may be made an officer of the Corporation or any of its subsidiaries for three years following the end of the individual's association with the external auditor;
 - the CEO must approve all officer hires from the external auditor; and
 - the CEO must report annually to the Committee on any hires within these guidelines during the preceding year.
- To review, at least annually, the relationships between the Corporation and the external auditor in order to establish the independence of the external auditor, including receipt from the external auditor of a formal written statement delineating all relationships between the Corporation and the external auditor.
- To review and discuss with the external auditors any disclosed relationships or services that may affect the objectivity and independence of the external auditors.
- To take, or recommend that the Board take, any other appropriate action to oversee the independence of the external auditor.
- To provide the opportunity for open communication between the Corporation, the external auditor and the Board.
- To review and assist in the resolution of any significant disagreement between management and the external auditors in connection with the preparation of the financial statements and financial reporting generally.
- To discuss the planning of the audit with the external auditor including:
 - the general approach taken in conducting the audit including any areas of particular concern or interest to the Committee or management and any extensions to the audit scope requested by the Committee or management;
 - areas of the financial statements identified as having a high risk of material misstatement and the auditor's response thereto;
 - the materiality and audit risk level on which the audit is based;
 - the extent of audit work related to internal controls;
 - the planned reliance on the work of other auditors, how the expectations shall be communicated to the other auditors and how their findings shall be communicated to the Committee; and
 - the timing and estimated fees of the audit.

Financial Information and Reporting

- To review the financial statements and related notes of the Corporation before their submission to the Board, including the annual and interim financial statements, auditors' opinion, management letters, management's discussion and analysis of operations and financial press releases for the purpose of recommending approval by the Board prior to its release. Meet with the external auditor, with and without management present, to review the financial statements and the results of their audit, including:
 - assessing the risk that the financial statements contain material misstatements;
 - assessing the accounting principles used and their application, as well as being aware of new and developing accounting standards that may affect the Corporation;
 - assessing the significant estimates made by management; and
 - assessing the disclosures in the financial statements.
- Consider the external auditor's judgments about the quality and appropriateness of the Corporation's accounting principles, practices and internal controls as applied in its financial reporting.
- To review the quality and not just the acceptability of the Corporation's financial reporting and accounting standards and principles and any proposed material changes to them or their application.
- To disclose annually in the Corporation's Annual Information Form (and by cross-reference, in the Management Information Circular) information on the carrying out of its responsibilities under this Charter and on other matters as required by applicable securities regulatory authorities.

Oversight

- To review and provide appropriate oversight of any related party or conflicted transactions, whether actual or perceived.
- To review the internal audit staff functions, including:
 - the purpose, authority and organizational reporting lines; and
 - the annual audit plan, budget and staffing.
- To review, with the CEO and the CFO and others, as appropriate, the Corporation's internal system of audit controls and the results of internal audits.
- To review and monitor the Corporation's major financial risks and risk management policies, the effectiveness and efficiency of such policies, and the steps taken by management to mitigate those risks.
- To review the Corporation's disclosure controls and procedures and internal control over financial reporting (the "**Controls**"), and consider whether the Controls:
 - provide reasonable assurance that material information relating to the Corporation, including its consolidated subsidiaries, if any, is made known to the Corporation's CEO and CFO, particularly during the period in which the Corporation's annual filings are being prepared; and
 - provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Corporation's GAAP.
- To meet at least annually with management (including the CEO and CFO), the internal audit staff, and the external auditor in separate executive sessions and review issues and matters of concern respecting audits and financial reporting.
- In connection with the annual audit, review material written matters between the external auditor and management, such as management letters, schedules of unadjusted differences and analyses of alternative assumptions, estimates or generally accepted accounting methods.
- In connection with its review of the annual audited financial statements and interim financial statements, the Committee will also review the process for the CEO and CFO certifications (if required by law or regulation)

with respect to the financial statements and the Corporation's disclosure and internal controls, including any material deficiencies or changes in those controls.

Other Responsibilities

- Review with management the Corporation's financial fraud risk assessment, including an annual review of the top fraud risks identified by management, and the policies and practices adopted by the Corporation to mitigate those risks.
- Establish procedures for:
 - the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - the confidential anonymous submission by employees of the Corporation of concerns regarding potential fraud or questionable accounting or auditing matters;

and review periodically with management and the internal auditors these procedures and any significant complaints received.

3. REPORTS

The Committee shall produce the following reports and provide them to the Board:

- a) an annual performance evaluation of the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate however shall consider this Charter. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make this report; and
- b) a summary of the actions taken at each Committee meeting, which shall be presented to the Board at the next Board meeting.

4. REVIEW OF CHARTER, AMENDMENT, MODIFICATION AND WAIVER

The Committee shall review and reassess the adequacy of this Charter at least annually and otherwise as it deems appropriate and recommend changes to the Board.

This Charter may be amended or modified by the Board, subject to disclosure and other policies and guidelines of relevant securities regulators and applicable securities laws and stock exchange rules.

5. CURRENCY OF THIS CHARTER

This Charter was adopted by the Board on May 7, 2024.