

ENCANTO POTASH CORP.
3123 – 595 Burrard Street,
Vancouver, British Columbia, V7X 1J1

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of Shareholders of **Encanto Potash Corp.** (the “**Company**”) will be held at the offices of McMillan LLP, Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, Canada, on Monday, March 31, 2025 at 10:00 a.m. (Pacific Time) for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the financial year ended December 31, 2023, together with the auditor’s report thereon (the “**Annual Financial Statements**”) and the related management discussion and analysis (the “**MD&A**”).
2. To set the number of directors of the Company for the ensuing year at four.
3. To elect directors of the Company for the ensuing year.
4. To appoint MNP LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor’s remuneration.
5. To ratify, confirm and approve the continuation of the Company’s share option plan, as described in the accompanying Information Circular.
6. To transact such other business, including amendments to the foregoing, as may properly come before the Meeting or any adjournment or adjournments thereof.

The Meeting will also consider any permitted amendment to or variation of any matter identified in this Notice, and transact such other business as may properly come before the Meeting or any adjournment thereof. An Information Circular (the “**Circular**”) accompanies this Notice and contains details of the matters to be considered at the Meeting.

The Annual Financial Statements and MD&A will be made available at the Meeting and are available on SEDAR+ at www.sedarplus.ca.

Registered shareholders who are unable to attend the Meeting in person and wish to ensure that their shares will be voted at the Meeting, must complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy.

If your shares are held in a brokerage account, you are not a registered shareholder. Unregistered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting.

DATED at Vancouver, British Columbia, as of this 26th day of February, 2025.

BY ORDER OF THE BOARD

“Robert Dzisiak”

Robert Dzisiak
Chief Executive Officer and Director

ENCANTO POTASH CORP.
3123 – 595 Burrard Street,
Vancouver, British Columbia, V7X 1J1

INFORMATION CIRCULAR
as at February 24, 2025 (*except as otherwise indicated*)

This Information Circular is furnished in connection with the solicitation of Proxies by the management of Encanto Potash Corp. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on March 31, 2025 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “Company”, “we” and “our” refer to Encanto Potash Corp. “Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. “Registered Shareholder” means the person whose name appears on the central securities register maintained by or on behalf of the Company and who holds Common Shares in their own name.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of Proxies will be primarily by mail, but Proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of Proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

Registered Shareholders

Registered shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. A registered shareholder may submit a Proxy using one of the following methods:

- a) complete, date and sign the enclosed form of Proxy and return it to the Company’s transfer agent, Endeavor Trust Corporation, by fax (604)-559-8908;
- b) complete, date and sign the enclosed form of Proxy and return it to Endeavor, by mail or by hand to Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4;
- c) complete, date and sign the enclosed form of Proxy and return it to Endeavor, by scanning and emailing completed proxy to proxy@endeavortrust.com; or
- d) online at <https://www.eproxy.ca>.

In either case you must ensure the Proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. Failure to complete or deposit a Proxy properly may result in its invalidation. The time limit for the deposit of Proxies may be waived by the Company’s board of directors (the “Board”) at its discretion without notice.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Shares in their own name. Beneficial Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Shares) or as set out in the following disclosure.

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

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners (“OBOs”) object to their name being made known to the issuers of securities which they own; and Non-Objecting Beneficial Owners

(“NOBOs”) who do not object to the issuers of the securities they own knowing who they are.

Management of the Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and, in the case of an OBO, the OBO will not receive the materials unless the OBO’s intermediary assumes the cost of delivery. The Proxy form supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and in the U.S. Broadridge mails a VIF in lieu of the Proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), who is different from any of the persons designated in the VIF, to represent your Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting and the appointment of any shareholder’s representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Shares at the Meeting.**

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

By choosing to send these materials to you indirectly, the intermediary holding on your behalf has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

Notice to Shareholders in the United States

The solicitation of Proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The Proxy solicitation rules under the U.S. *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under U.S. securities laws.

The enforcement by shareholders of civil liabilities under U.S. federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the “**BCA**”), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the U.S. Shareholders may not be able to sue a foreign corporation or its officers or directors in a foreign court for violations of U.S. federal securities laws. It may be difficult to compel a foreign corporation and its officers and directors to subject themselves to a judgment by a U.S. court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a Proxy may revoke it using one of the following methods:

- (a) execute a Proxy bearing a later date or execute a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to Endeavor or at the address of the registered office of the Company at 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) attend the Meeting in person and vote the registered shareholder’s Shares.

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

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the Company’s financial year ended December 31, 2023, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed February 24, 2025 as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either (i) attend the Meeting personally or (ii) complete, sign and deliver a form of Proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Shares voted at the Meeting.

The Company is listed on the NEX board of the TSX Venture Exchange (“**TSXV**”) under stock symbol “EPO.H”. The Company is authorized to issue an unlimited number of Common Shares without par value, each carrying the right to one vote. As of Record Date, there were 18,018,379 Common Shares issued and outstanding. The Company is also authorized to issue 100,000,000 Class “A” preference non-voting shares with a par value of \$10.00 each, none of which are issued, and 100,000,000 Class “B” preference non-voting shares with a par value of \$50.00 each, none of which are issued.

To the knowledge of the directors and senior officers of the Company, the only persons that beneficially owned, directly or indirectly, or exercised 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 the Record Date was:

Shareholder Name	Number of Shares Held	Percentage of Issued Shares
Gem Global Yield Fund LLC SCS	3,020,000	16.76%

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast in person or by proxy at the Meeting is required to pass the resolutions described herein as ordinary resolutions. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

FINANCIAL STATEMENTS

The annual financial statements of the Company for the year ended December 31, 2023, the accompanying auditor's report and the related management discussion and analysis (all of which may be obtained from SEDAR+ at www.sedarplus.ca and copies of which will be presented at the Meeting) will be placed before the shareholders at the Meeting.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at four (4). The number of directors will be approved if the affirmative vote of the majority of Shares present or represented by Proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at four (4).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Articles of the Company or until such director's earlier death, resignation or removal. The Company's current Board consists of Robert Dzisiak, Aref Kanafani, Retired Chief Reginald Bellerose and Nicholas Watters.

Advance Notice Provisions

Pursuant to the Advance Notice Provisions contained in the Company's Articles, the Board has determined that notice of nominations of persons for election to the Board at the Meeting must be made following the requirements of such Advance Notice Provisions. To the date of this Circular, the Company has not received notice of a nomination in compliance with the Articles and, subject to the timely receipt of any such nomination, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Director Nominees

The following table sets out the names of management's four (4) nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment (for the last five years for each director nominee), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, at February 24, 2025.

Name of Nominee; Current Position with the Company; Province & Country of Residence	Principal Occupation, Business or Employment ⁽¹⁾	Director Since	Number of Securities Beneficially Owned or over which Control or Direction is Exercised ⁽¹⁾
Robert Dzisiak Chief Executive Office and Director Manitoba, Canada	<i>See biographies below</i>	August 25, 2022	Nil
Retired Chief Reginald Bellerose⁽⁵⁾⁽⁶⁾⁽⁷⁾ Director Saskatchewan, Canada	<i>See biographies below</i>	August 11, 2016	Nil
Aref Kanafani CFO, Corporate Secretary and Director Quebec, Canada	<i>See biographies below</i>	January 14, 2013	28,000 ⁽⁵⁾
Nicholas Watters Director British Columbia, Canada	<i>See biographies below</i>	August 25, 2022	400,000

Notes:

- (1) Information as to the principal occupation, business or employment, and the Shares beneficially owned, or controlled or directed, directly or indirectly, is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (2) Member of the Audit Committee of the Company.
- (3) Member of the Compensation Committee.
- (4) Member of the Corporate Governance Committee.
- (5) These common shares are held through AMK Consulting, a company controlled by Mr. Kanafani.

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

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the designated persons intend to exercise discretionary authority to vote the Common Shares represented by proxies for the election of any other persons as directors.

The Board unanimously recommends that shareholders vote FOR the election of each of the director nominees listed in this Information Circular.

Biographies of Director Nominees

Set out below are the profiles of management's nominees for election as directors of the Company, including particulars of their principal occupations for the past five years.

Robert Dzisiak brings over 10 years of leadership within public companies and is currently a director of two public companies, Canada Energy Partners Inc. (TSXV:CE.H), and the CEO and Director of King Global Ventures Inc. (CSE: KING). He is also a co-founder and former managing director of Dona Blanca Ltd. He is an experienced executive who has successfully grown small startups and managed large organizations. He has been the CEO of several IROC member firms and founded CFG Futures. Mr. Dzisiak managed 120 retail brokers and the FX division at Refco Canada as well as RJO'Brien & Associates. He is a former Chairman of the Winnipeg Commodity Exchange and served as a director of the Exchange and Clearing House for over 10 years. Robert has significant public market experience and has served in the roles of CEO/Chairman/Director of multiple publicly listed companies in Canada. Mr. Dzisiak is the former Chairman of Next Green Wave, a California based cannabis producer, formerly listed on the CSE.

Retired Chief Reginald Bellerose has served as Chief of the Muskowekwan First Nation for 17 years. He sits on various Boards throughout Saskatchewan including the Saskatchewan Indian Institute of Technologies and is Chair of the Saskatchewan Indian Gaming Authority Board. His experience on these Boards has given him the required experience to understand and assess the general application of the accounting principles used by the Company and to understand internal controls and procedures for financial reporting. Retired Chief Bellerose holds a Masters in Project Management from the University of Saskatchewan and a Bachelor of Arts in History and Political Science from Concordia University.

Aref Kanafani is a resident of Montreal and a graduate of McGill University. He received his Masters of Business Administration degree from Oxford University, England. Mr. Kanafani has acted as the Senior Principal Advisor to the Al-Wazzan Group of Companies. Mr. Kanafani's career has been concentrated on strategic acquisitions and investments in petrochemical, infrastructure construction and natural resource projects.

Nicholas Watters is a seasoned entrepreneur with more than 25 years' experience in corporate leadership. Mr. Watters has twenty years of experience in the exploration and mining field and is a cofounder of several successful mining enterprises. He has been an integral part of raising nearly \$260 million for start-up and development opportunities in his career and has been part of a team that have brought several projects from initial discoveries to full development.

Cease Trade Orders and Bankruptcy

Other than as disclosed below, no proposed nominee for election as a director of the Company is, or has been within the last 10 years before the date of this Information Circular, a director or executive officer of any company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or

had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;

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

Disclosure

On May 4, 2021, the British Columbia Securities Commission, as principal regulator, issued a management cease trade order (the "MCTO") against Stavros Daskos, former President CEO and a former director of the Company, and Aref Kanafani, CFO and a director of the Company, in connection with the late filing of the Company's annual financial statements, management's discussion and analysis and officer's certifications for the year ended December 31, 2020. The MCTO was revoked on August 18, 2021 in connection with the completion of the annual filings.

On July 7, 2021, the British Columbia Securities Commission, as principal regulator, issued a cease-trade order (the "CTO") against the Company in connection with the late filing of the Company's annual financial statements, management's discussion and analysis and officer's certifications for the year ended December 31, 2020 and the Company's interim financial statements, management's discussion and analysis and officer's certifications for the period ended March 31, 2021. The CTO was revoked on August 18, 2021 in connection with the completion of the annual and interim filings.

Robert Dzisiak was a director of BluKnight Aquafarms Inc. (formerly 1040426 BC Ltd.) from October 2015 to June 2017; eXeBlock Technology Corporation (formerly 1040433 BC Ltd.) October 2015 to June 2017; 1040440 BC Ltd. October 2015 to May 2017 and Zenith Explorations Inc. (formerly 1040442 BC Ltd.) from October 2015 to March 2017. Each of BluKnight Aquafarms Inc., eXeBlock Technology Corporation, 1040440 BC Ltd. and Zenith Explorations Inc. became subject to cease trade orders issued by the British Columbia Securities Commission (the "BCSC") on December 2, 2016 for failure to file their respective financial statements. The BCSC revoked the cease trade orders on May 23, 2017.

Mr. Dzisiak was a director of Genix Pharmaceuticals Corp. from October 2015 to February 2018. On December 2, 2016 the BCSC issued a cease trade order against Genix for failure to file financial statements. The order was revoked on April 13, 2018.

Mr. Dzisiak was a director and officer of Tanzania Minerals Corp. from August 2011 to June 2019. On September 1, 2016 the BCSC and the Alberta Securities Commission issued cease trade orders against Tanzania Minerals Corp. for failure to file financial statements. The BCSC revoked the cease trade orders relating to Tanzania Minerals' securities effective January 9, 2018, concurrently the Alberta Securities Commission revoked the reciprocal order.

APPOINTMENT OF AUDITOR

MNP LLP, Chartered Professional Accountants, located at 1021 West Hastings Street, Suite 2200 - MNP Tower, Vancouver British Columbia, V6E 0C3 will be nominated at the Meeting for re-appointment as the auditor of the Company to hold office until the next annual general meeting of shareholders, at a remuneration to be fixed by the Board.

AUDIT COMMITTEE DISCLOSURE

The provisions of National Instrument 52-110 – Audit Committees (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee (the “**Audit Committee**”) and its relationship with its independent auditor, as set forth below.

The Audit Committee’s Charter

The Audit Committee has a charter, a copy of which is was attached as Schedule “A” to the information circular prepared for the Company’s March 22, 2022 annual general meeting, a copy of which was filed on www.sedarplus.ca.

Composition of the Audit Committee

The following persons are members of the Audit Committee:

Retired Chief Reginald Bellerose	Independent	Financially Literate
Nicholas Watters	Independent	Financially Literate
Robert Dzisiak	Non-Independent	Financially Literate

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

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements presenting a breadth and level of complexity of accounting issues generally comparable to the breadth and complexity of issues one can reasonably expect to be raised by the Company.

Relevant Education and Experience

See disclosure under the heading above “*Election of Directors*” for a brief description of the background of the members of the Audit Committee.

Each member of the Audit Committee and each Audit Committee nominee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) 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 individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than MNP LLP, Chartered Professional Accountants.

Reliance on Certain Exemptions

The Company’s auditors, MNP LLP, Chartered Professional Accountants, have not provided any material non-audit services.

Pre-Approval Policies and Procedures

See the Company’s Audit Committee Charter, for specific policies and procedures adopted by the Audit Committee for the engagement of non-audit services.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by MNP LLP to the Company to ensure auditor independence. Fees incurred during the last two financial years of the Company are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended December 31, 2023	Fees Paid to Auditor in Year Ended December 31, 2022
Audit Fees ⁽¹⁾	\$27,926	\$33,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	Nil
All Other Fees ⁽⁴⁾	Nil	Nil
Total	\$27,926	\$33,000

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include all other non-audit services.

Exemption

The Company is a “venture issuer” as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the shareholders of the corporation. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices; as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the “CSA”) have adopted National Policy 58-201 *Corporate Governance Guidelines* (“NP 58-201”), which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”), which prescribes certain disclosure by the Company of its corporate governance practices. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

Board of Directors

The Board is currently composed of four directors, Robert Dzisiak, Aref Kanafani, Retired Chief Reginald and Nicholas Watters.

The Board facilitates its independent supervision over management by periodically holding meetings to discuss the Company’s operations at which members of management or non-independent directors are not in attendance and by retaining independent consultants where it deems necessary.

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment. The independent members of the Board are: Retired Chief Reginald and Nicholas Watters. The non-independent directors of the Company are Robert Dzisiak, Chief Executive Officer and Aref Kanafani, Chief Financial Officer of the Company.

Directorships

The following directors are currently serving on the board of directors of the following other reporting companies (or the equivalent) as set out below:

Name of Director	Reporting Issuer	Exchange Listed
Robert Dzisiak	Canada Energy Partners Inc. King Global Ventures Inc.	NEX CSE
Nicholas Watters	AI Artificial Intelligence Ventures Inc. Lightspeed Discoveries Inc.	TSXV NEX

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the business and on the responsibilities of directors. Board meetings may also include

presentations by the Company’s management and employees to give the directors additional insight into the Company’s business.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors’ participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole.

The Company’s management is continually in contact with individuals involved in areas of strategic interest to the Company. From these sources the Company has made numerous contacts and in the event that the Company was in a position to nominate any new directors, such individuals would be brought to the attention of the Board. The Company conducts the due diligence, reference and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Compensation Committee

The Board has established a compensation committee (the “**Compensation Committee**”), consisting of Retired Chief Reginald Bellerose, Nicholas Watters and Aref Kanafani. The Compensation Committee is, among other things, responsible for reviewing and making recommendations to the Board regarding all forms of compensation to be granted to the Chief Executive Officer of the Company and other senior management and executive officers of the Company. The Compensation Committee also reviews the adequacy and form of compensation and benefits of the directors in their capacity as directors of the Company to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director.

Other Board Committees

In addition to the Audit Committee, the Board also has a Compensation Committee and a Corporate Governance Committee. The members of the Company’s Corporate Governance Committee consist of Retired Chief Reginald Bellerose, Nicholas Watters and Aref Kanafani.

Assessments

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

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services

provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**NEO**” or “**named executive officer**” 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 for that financial year;
- (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.

Director and Named Executive Officer Compensation

During financial year ended December 31, 2023, based on the definition above, the NEOs of the Company were Robert Dzisiak (CEO and a director) and Aref Kanafani (CFO, and a director). The directors of the Company who were not NEO's during financial year ended December 31, 2023 were Retired Chief Reginald Bellerose and Nicholas Watters.

Director and Named Executive Officer Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the two most recently completed financial years ended December 31, 2023 and December 31, 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	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Robert Dzisiak ⁽¹⁾ CEO and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Aref Kanafani ⁽²⁾ CFO and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Stavros Daskos ⁽³⁾ Former CEO, President, and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	50,000	50,000
Nicholas Watters ⁽⁴⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Retired Chief Reginald Bellerose ⁽⁵⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Joe Varner ⁽⁶⁾ Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Hamad Al-Wazzan ⁽⁷⁾ Former Director and Interim CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Didier Drogba ⁽⁸⁾ Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Zulfiquar Ghadiyali ⁽⁹⁾ Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Dzisiak was appointed CEO and director on August 25, 2022.
- (2) Mr. Kanafani has been a director since January 14, 2013, and CFO since April 30, 2018.
- (3) Mr. Daskos was CEO from November 20, 2016 to April 11, 2022, President from December 10, 2015 to April 11, 2022 and a director from April 17, 2015 to April 11, 2022.
- (4) Mr. Watters has been a director since August 25, 2022.
- (5) Mr. Bellerose has been a director since August 11, 2016.
- (6) Mr. Varner was a director from August 11, 2016 until April 11, 2022.
- (7) Mr. Al-Wazzan was Interim CEO from April 11, 2022 until August 25, 2022 and a director from January 14, 2013 to August 25, 2022.
- (8) Mr. Drogba was a director from May 8, 2017 until August 25, 2022.
- (9) Mr. Ghadiyali acted as director from September 19, 2018 until April 26, 2022.

Stock Options and Other Compensation Securities

10% Rolling Share Option Plan (Option-Based Awards)

The Company's share option plan dated for reference March 23, 2022 (the "**Option Plan**") was last approved by shareholders at the Company's annual general meeting held on December 29, 2023. The Option Plan is a 10% "rolling" share option plan pursuant to which up to 10% of the outstanding Common Shares may be reserved for issue from time to time, less the number of shares reserved for issue under any other share compensation arrangement.

The material terms of the Option Plan are as follows:

- (a) Persons who are Service Providers to the Company, being: *bona fide* directors, officers, employees and consultants of the Company, or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of Options under the Option Plan;
- (b) Options granted to any one person in any 12-month period shall not exceed 5% of the issued and outstanding Common Shares of the Company;
- (c) The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:
 - (i) the Option Plan, together with all of the Company's other previous Share Compensation Arrangements, could result at any time in:
 - the aggregate number of Common Shares reserved for issuance under Options granted to Insiders exceeding 10% of the outstanding Common Shares in the event that the Option Plan is amended to reserve for issuance more than 10% of the outstanding Common Shares;
 - the number of Optioned Common Shares issued to Insiders within any 12-month period exceeding 10% of the outstanding Common Shares in the event that the Option Plan is amended to reserve for issuance more than 10% of the outstanding Common Shares; or,
 - the issuance to any one Optionee, within any 12-month period, of a number of Common Shares exceeding 5% of the outstanding Common Shares; or
 - (ii) any reduction in the exercise price of or extensions to Options granted to individuals that are Insiders of the Company.
- (d) Options granted to any one consultant to the Company in any 12-month period shall not exceed 2% of the issued and outstanding Common Shares of the Company;
- (e) Options granted to all persons in aggregate who perform investor relations activities shall not exceed 2% of the issued and outstanding Common Shares of the Company, provided that such options vest in stages over a 12-month period with no more than 1/4 of the options vesting in any 3-month period;
- (f) Options granted shall be non-assignable and not transferable and shall not have a term in excess of ten years;
- (g) In the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested

at the date of dismissal, will immediately terminate without right to exercise same;

- (h) The exercise price of Options granted will be set by the Board on the effective date and shall not be less than the closing price of the Company's Common Shares on the last trading day less any discount permitted by the Exchange (as defined in the Option Plan);
- (i) All Options granted shall be evidenced by written option agreements; and
- (j) Any amendment to reduce the exercise price of Options granted to Insiders of the Company or extend the term of an option held by an Insider of the Company is subject to approval of the Disinterested Shareholders of the Company, and TSX Venture Exchange approval is required for any anti-dilution adjustment other than a stock split or consolidation, or to accelerate the vesting requirements for options granted to persons performing investor relations activities.

The Option Plan also allows option holders to exercise Options on a "Cashless Exercise" or "Net Exercise" basis, as now expressly permitted by New Policy 4.4. "Cashless Exercise" is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. "Net Exercise" is a method of option exercise under which the option holder does not make any payment to the Company for the exercise of their options and receives on exercise a number of Common Shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. Under Policy 4.4, the current market price must be the 5-day volume weighted average trading price prior to option exercise. "Net Exercise" may not be utilized by persons performing investor relations services.

A copy of the Option Plan can be located on the Company's SEDAR+ profile at www.sedarplus.ca and will be available for inspection at the Meeting.

Restricted Share Unit Plan (Share-Based Awards)

The Company's restricted share unit plan dated for reference March 23, 2022, as amended and restated on November 30, 2023 (the "RSU Plan") was last approved by shareholders at the Company's annual general meeting held on December 29, 2023.

The RSU Plan was established to provide certain bona fide directors, officers, consultants and other key employees (an "Eligible Person") of the Company and its related entities with the opportunity to acquire restricted share units ("RSUs") of the Company, thereby allowing an Eligible Person to participate in the long-term success of the Company thus promoting the alignment of an Eligible Person's interests with the shareholders.

The RSU Plan allows the Company to grant RSUs, under and subject to the terms and conditions of the RSU Plan. The RSU is a fixed plan and the maximum number of Shares that may be issued pursuant to RSUs is fixed at a maximum of 1,583,838 Shares. No RSUs may be granted while the Company is listed on the NEX.

A copy of the RSU Plan is attached as Schedule "A" to the Company's information circular dated November 30, 2023 which was filed on SEDAR+ at www.sedarplus.ca. A copy of the RSU Plan will also be available for inspection at the Meeting.

There were no compensation securities granted or issued to any of the directors or NEOs of the Company during the financial year ended December 31, 2023.

Exercise of Compensation Securities by NEOs and Directors

There were no compensation securities exercised by any of the NEOs or directors of the Company during the financial year ended December 31, 2023.

Employment, Consulting and Management Agreements

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

Oversight and Description of Director and Named Executive Officer Compensation

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation currently is, and historically has been, based upon a negotiated fee, with stock options and bonuses potentially being issued and paid as an incentive for performance. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program.

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

Philosophy and Objectives

The compensation program for the senior management of the Company is designed within this context with a view that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining qualified executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its Option Plan. Recommendations for senior management compensation are presented to the Board for review.

Base Salary

In the Board's view, paying base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates is a first step to attracting and retaining qualified and effective executives.

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Board. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Board. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's Option Plan and RSU Plan, in which certain securities are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of options granted are determined by the Board based on recommendations put forward by the CEO. Due to the Company's limited financial resources, the Company emphasizes the provisions of option grants to maintain executive motivation.

Compensation Review Process

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation currently is, and historically has been, based upon a negotiated fee, with stock options and bonuses potentially being issued and paid as an incentive for performance. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Company's compensation program.

Risks Associated with the Company's Compensation Program

The Board has assessed the Company's compensation plans and programs for its executive officers to ensure alignment with the Company's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Company. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

Benefits and Perquisites

The Company does not, as of the date of this Form, offer any benefits or perquisites to its NEOs other than potential grants of incentive stock options or restricted share unit awards as otherwise disclosed and discussed herein.

Hedging by Directors or NEOs

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

Pension Disclosure

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

See disclosure under “Stock Options and Other Compensation Securities” under “Statement of Executive Compensation” above for disclosure on the Company’s equity compensation regime.

The following table sets out the Company’s equity compensation plan information as at the end of the financial year ended December 31, 2023:

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - (the Option Plan)	27,000	\$6.50	1,774,838
Equity compensation plans approved by securityholders - (the RSU Plan)	Nil	Nil	Nil
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	27,000	\$6.50	1,774,838 (Options)

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers or employees of the Company or any of its subsidiaries, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of them is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company’s most recently completed financial year nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the financial year ended December 31, 2023, or has any interest in any material transaction during fiscal 2023, other than as disclosed in Note 13 - Related Party Transactions in the annual financial statements for the financial year ended December 31, 2023.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Continuation of Share Option Plan

The Option Plan is described above in this Information Circular under “Statement of Executive Compensation – Stock Options and Other Compensation Securities”. The policies of the TSXV require that a “rolling” share option plan receive yearly shareholder ratification at a company’s annual general meeting. At the Meeting, shareholders will be asked to consider, and if thought fit, approve an ordinary resolution to approve the continuation of the Company’s Option Plan until the next annual general meeting of the Company.

Shareholder Resolution

“**RESOLVED** as an ordinary resolution that the Company’s Share Option Plan dated for reference March 23, 2022, be ratified and approved for continuation until the next annual general meeting of the Company.”

In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the above ordinary resolution.

A copy of the Option Plan will be available for inspection at the Meeting.

ADDITIONAL INFORMATION

Financial information is provided in the Company’s audited financial statements for the year ended December 31, 2023 (the “**Financial Statements**”). The Financial Statements will be placed before the Meeting.

Additional information relating to the Company is filed on SEDAR+ at www.sedarplus.ca and is available upon request from the Company’s Corporate Secretary at 3123 – 595 Burrard Street, Vancouver, British Columbia, V7X 1J1. Copies of documents will be provided free of charge to security holders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

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

BOARD APPROVAL

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, this 26th day of February, 2025.

BY ORDER OF THE BOARD

“*Robert Dzisiak*”

Robert Dzisiak
Chief Executive Officer and Director