Triple One Metals Inc.
2040 Cullin Road, Shawnigan Lake, BC, V8H 2G5
M: (604) 729-5312
www.triple1metals.com
Email: info@triple1metals.com

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 11, 2026

AND

MANAGEMENT INFORMATION CIRCULAR

October 27, 2026

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this management information circular, you should immediately contact your advisor.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please date and sign the enclosed form of proxy and return it in the envelope provided. All proxies to be valid, must be received by Odyssey Trust Company, Attn: Proxy Department, Suite 1100, 67 Yonge St., Toronto, ON M5E 1J8, or by fax to the attention of the Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international);, or by email to proxy@odysseytrust.com. To Vote Your Proxy Online please visit: https://login.odysseytrust.com/pxlogin and click on VOTE . You will require the CONTROL NUMBER printed with your address to the right on your proxy form, at least 48 hours prior to the Meeting or any adjournment thereof. If you vote by Internet, do not mail this proxy. If you are not a registered shareholder ("beneficial shareholder") of the Company and receive these materials through your broker or through another intermediary, please complete and return the voting instruction form in accordance with the instructions provided to you by your broker or intermediary.

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NOTICE OF ANNUAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting (the "Meeting") of **TRIPLE ONE METALS INC.** (the "Company") will be held by means of remote communication, rather than in person, on December 11, 2026, at the hour of 11:00 a.m. (Pacific time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended November 30, 2025 and the accompanying report of the auditors;

2. to set the number of directors of the Company for the ensuing year at five (5) persons;

3. to elect A. Paul Gill, Kiley Sampson and Andrew Gainsbury as directors of the Company to hold office until the next annual meeting of the Company, or until such time as their successors are duly elected or appointed in accordance with the Company's constating documents;

4. to appoint Truster Zweig Raithatha LLP, Chartered Professional Accountants, as the auditors of the Company, to authorize the directors of the Company to fix the remuneration to be paid to the auditors AND to ratify and approve the change of auditors from Manning Elliott LLP, Chartered Professional Accountants, to Truster Zweig Raithatha LLP, Chartered Professional Accountants which became effective October 26, 2026;

5. to consider and, if thought fit, to pass a special resolution adopting new Articles, as more fully set forth in the information circular accompanying this Notice; and

6. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company's board of directors has fixed October 27, 2026 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder ("Registered Shareholders") at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Circular.

The Company is conducting a virtual meeting of the shareholders of the Company. **Shareholders will not be able to attend the Meeting in person**. Instead, Registered Shareholders (as defined in the accompanying Circular under the headings "Appointment of Proxy" and "Revocation of Proxies") and duly appointed proxyholders can virtually attend via teleconference or through the Zoom application which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company's management will need to utilize the Zoom application, but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company's scrutineer must take steps to verify the identity of registered shareholders using the video features.

To access the Meeting through Google Meet, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID or open the following link:

Google Meet joining info
Video call link: https://meet.google.com/wvg-exbz-ocs
No passwords required

If you are a Registered Shareholder of the Company and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's transfer agent, **Odyssey Trust Company, Attn: Proxy Department, Suite 1100, 67 Yonge St., Toronto, ON M5E 1J8, or by fax to the attention of the Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (International), or by email to proxy@odysseytrust.com.**

To Vote Your Proxy Online please visit: https://login.odysseytrust.com/pxlogin and click on VOTE . You will require the CONTROL NUMBER printed with your address to the right on your proxy form, at least 48 hours prior to the Meeting or any adjournment thereof (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia). **If you vote by Internet, do not mail the proxy.**

If you hold your common shares in a brokerage account, you are a non-Registered Shareholder ("Beneficial Shareholder"). If you are a Beneficial 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 securities on your behalf (an "Intermediary"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Beneficial Shareholders who hold their common shares through a bank, broker or other financial intermediary should carefully follow the instructions found on the form of Proxy or VIF provided to them by their intermediary, in order to cast their vote.

Notice & Access

If you are a beneficial Shareholder, we are making the Information Circular available online instead of mailing it to you, according to a set of rules developed by the Canadian Securities Administrators called notice-and-access. Notice-and-access is a set of rules that allows issuers to post electronic versions of proxy-related materials online, via SEDAR+ (www.sedarplus.ca) and one other website, rather than mailing paper copies of such materials to Shareholders. Under notice-and-access, Shareholders still receive a proxy form or voting instruction form enabling them to vote at the Meeting. However, instead of paper copies of the Meeting materials, Shareholders receive this notice which contains information on how they may access the Meeting materials online and how to request paper copies of such documents.

You can download and view the Information Circular and other Meeting materials at https://www.triple1metals.com/ or on SEDAR+ at www.sedarplus.ca Shareholders are reminded to review the Information Circular and other proxy-related materials prior to voting.

If you would prefer to receive a paper copy of the Information Circular, please send an email to Mr. A. Paul Gill, the CEO of the Company at info@triple1metals.com and it will be emailed or mailed to you at no cost. Note that the Company will not mail the proxy form or voting instruction form so please keep the one you received previously. We need to receive your request no later than ten (10) business days before the Meeting if you wish to receive the Information Circular before the Meeting.

SHAREHOLDERS ARE CAUTIONED THAT THE USE OF THE MAIL TO TRANSMIT PROXIES IS AT EACH SHAREHOLDER'S RISK.

THE BOARD OF DIRECTORS AND MANAGEMENT REQUEST ALL SHAREHOLDERS VOTE BY PROXY.

DATED at Vancouver, British Columbia this 27th day of October, 2026.

TRIPLE ONE METALS INC.

A. Paul Gill,
Chief Executive Officer

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MANAGEMENT INFORMATION CIRCULAR
As at October 27, 2026

INTRODUCTION

This management information circular (the "Circular") accompanies the Notice of Annual and Special Meeting (the "Notice") and is furnished to shareholders (each, a "Shareholder") holding common shares (each, a "Share") in the capital of TRIPLE ONE METALS INC. (the "Company" or "Triple One") in connection with the solicitation by the management of the Company of proxies to be voted at the Annual and Special Meeting (the "Meeting") of the Shareholders to be held at 11:00 a.m. (Pacific time) on December 11, 2026 by means of remote communication, rather than in person or at any adjournment or postponement thereof.

The Company is conducting a virtual meeting of the shareholders of the Company. Shareholders will have an equal opportunity to participate at the Meeting online regardless of geographic location. Registered shareholders and proxyholders will be able to attend the virtual meeting and vote. Non-registered shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as a guest, but will not be able to vote at the Meeting. This is because the Company and its transfer agent do not have a record of the non-registered shareholders, and, as a result, will have no knowledge of their shareholdings or entitlement to vote unless they appoint themselves as proxyholder. Please see "Appointment and Revocation of Proxy" below.

The Meeting will be held via the Zoom meeting platform. In order to access the Meeting, shareholders will have two options, being via teleconference or through the Zoom application, which requires internet connectivity. Registered shareholders wishing to vote in person and any shareholders wishing to view materials that may be presented by the Company's management will need to utilize the Zoom application, but any shareholder may listen to the Meeting via teleconference. Registered shareholders participating via teleconference will not be able to vote in person at the Meeting as the Company's scrutineer must take steps to verify the identity of registered shareholders using the video features.

In order to access the Meeting through Google Meet, shareholders will need to download the application onto their computer or smartphone and then once the application is loaded, enter the Meeting ID or open the following link:

Google Meet joining info:
Video call link: https://meet.google.com/wvg-exbz-ocs
No passwords required

It is the shareholders responsibility to ensure connectivity during the meeting and the Company encourages its shareholders to allow sufficient time to log in to the Meeting before it begins.

Date and Currency

The date of this Circular is October 27, 2026. Unless otherwise stated, all amounts herein are in Canadian dollars.

NOTICE AND ACCESS

The Company has elected to use the "notice and access" provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the "Notice and Access Provisions") for the Meeting. The Notice and Access Provisions are a set of rules developed by the Canadian Securities Administrators intended to reduce the volume of materials which are mailed to shareholders by allowing a reporting issuer to post proxy-related materials in respect of a meeting of its shareholders online.

The Company will not use procedures known as "stratification" in relation to the use of the Notice and Access Provisions, meaning that both registered shareholders and Beneficial Shareholders will be mailed notification of availability of Meeting materials directing them to those websites where they can access the Information Circular and other relevant information (the "Notice and Access Notification"). If you receive the Notice and Access Notification and would like to receive a paper copy of the Information Circular and the financial statements (the "Financial Statements") please follow the instructions printed on the Notice and Access Notification and the materials will be mailed to you at the Company's expense.

The Company anticipates the notice and access will directly benefit the Company through substantial reductions in postage and printing costs. The Company believes that notice-and-access is more environmentally responsible to the extent that it reduces the large volume of paper documents generated by printing proxy-related materials.

Shareholders with questions about notice and access can call **Odyssey Trust Company, Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (International), or by email to proxy@odysseytrust.com.**

The Meeting materials have been posted on the Company's website at https://www.triple1metals.com/ and on the System for Electronic Document Analysis and Retrieval ("SEDAR+") under the Company's profile at www.sedarplus.ca. In order to receive a paper copy of the Information Circular and Financial Statements, requests by shareholders may be made up to one year from the date the Information Circular is posted on the Company's website by email to Mr. A. Paul Gill at info@triple1metals.com.

To ensure that a paper copy of the Information Circular can be delivered to a requesting shareholder in time for such shareholder to receive and review the Information Circular and return the completed instrument of proxy or voting instruction form prior to the deadline of at least 48 hours before the time of the Meeting or any adjournment(s) or postponements(s) thereof, excluding Saturdays, Sundays and holidays as set out under the heading "Return of Proxy" in this Information Circular, it is strongly suggested that a shareholder's request is received no later than **November 27, 2026**. The Information Circular will be sent to such shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such shareholders within ten days of their request.

Those registered shareholders and Beneficial Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting materials.

Beneficial shareholders who are Objecting Beneficial Owners ("OBO" or "OBOs") will not receive the Notice and Access Notification or the proxy materials unless their intermediary assumes the costs of delivery.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specially engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Shareholders of the Company may be "Registered Shareholders" or "Beneficial Shareholders". If Shares are registered in the Shareholder's name, they are said to be owned by a "Registered Shareholder". If Shares are registered in the name of an intermediary and not registered in the Shareholder's name, they are said to be owned by a "Beneficial Shareholder". An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder holds on the record date of October 27, 2026 (the "Record Date") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "Designated Persons") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

A SHAREHOLDER MAY EXERCISE THIS RIGHT BY STRIKING OUT THE PRINTED NAMES OF THE DESIGNATED PERSONS AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED ON THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, **Odyssey Trust Company, Attn: Proxy Department, Suite 1100, 67 Yonge St., Toronto, ON M5E 1J8, or by fax to the attention of the Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international);, or by email to proxy@odysseytrust.com. To Vote Your Proxy Online please visit: https://login.odysseytrust.com/pxlogin and click on VOTE . You will require the CONTROL NUMBER printed with your address to the right on your proxy form, at least 48 hours prior to the Meeting or any adjournment thereof** (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia).

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the Company. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarial certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact, authorized in writing, or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the Company; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Shares represented will be either voted or withheld from the vote on that matter accordingly. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Shares represented by the proxy in favor of each matter identified in the proxy AND for the nominees of the Company's board of directors (the "Board") for directors and auditor.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name. Beneficial Shareholders should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided by a broker, then in almost all cases those Shares will not be registered in the Beneficial Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Beneficial Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, 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). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to the names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the form of proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the Registered Shareholder (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") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of their broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the Registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the instrument of 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 (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that their broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote their Shares.

All references to Shareholders in this Circular are to Registered Shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Shares without par value. As of the Record Date, October 27, 2026, a total of 151,504,215 Shares were issued and outstanding. Each Share carries the right to one vote at the Meeting.

Only Registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

Under the Articles of the Company, subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of Shareholders is two persons present or represented by proxy .

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Shares carrying more than 10% of the voting rights attached to the outstanding Shares of the Company.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation*, and sets forth compensation paid, payable, awarded, granted, given otherwise provided, directly or indirectly, by

the Company, or a subsidiary of the Company, to each Named Executive Officer or NEO (as defined herein) along with each director for services rendered in all capacities during the fiscal year ended November 30, 2025.

Interpretation

National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102") defines "Executive Officer" to mean, for a reporting issuer, an individual who is,

(a) the chair, vice-chair, or president;
(b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or
(c) performing a policy-making function in respect of the issuer. Form 51-102F6 further defines the following:
  (i) "Chief Executive Officer" or "CEO" means each individual who served as chief executive officer of the Company or acted in a similar capacity during the most recently completed financial year;
  (ii) "Chief Financial Officer" or "CFO" means each individual who served as chief financial officer of the Company or acted in a similar capacity during the most recently completed financial year;
  (iii) "Named Executive Officers" or "NEOs" means the following individuals:
    a. each CEO;
    b. each CFO;
    c. each of the Company's three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total salary and bonus exceeds $150,000; and
    d. any additional individuals for whom disclosure would have been provided under (iii) except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year end.

Unless otherwise stated, "dollars" or "$" means Canadian dollars.

Named Executive Officers

As of November 30, 2025, the NEOs were:

A. Paul Gill	Chief Executive Officer and Director
Paul K. Smith	Chief Financial Officer and Director

Compensation Discussion and Analysis

The Company's compensation philosophy for its Named Executive Officers is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long-term incentive compensation in the form of stock options or other suitable long-term incentives. The Board of Directors meets to discuss and determine executive compensation without reference to formal objectives, criteria or analysis. In making its determinations regarding the various elements of executive compensation, the Board of Directors does not benchmark its executive compensation program, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Company's industry and geographic location while taking into account the financial and other resources of the Company.

The duties and responsibilities of the CEO is typical of those of a business entity of the Company's size in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Company, providing leadership and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

Elements of Compensation

The Company's executive compensation policy consists of an annual base salary and long-term incentives in the form of stock options granted under the Company's Stock Option Plan.

The base salaries paid to officers of the Company are intended to provide fixed levels of competitive pay that reflect each officer's primary duties and responsibilities and the level of skill and experience required to successfully perform their role. The Company intends to pay base salaries to officers that are competitive with those for similar positions in the same industry to attract and retain executive talent in the market in which the Company competes for talent. Base salaries of officers are reviewed annually by the Board of Directors.

Compensation Policies and Risk Management

The Board of Directors considers the implications of the risks associated with the Company's compensation policies and practices when determining rewards for its officers. The Board of Directors review at least once annually the risks, if any, associated with the Company's compensation policies and practices.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's Stock Option Plan. This structure ensures that a significant portion of executive compensation (stock options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term Shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the Shareholders is extremely limited. Furthermore, the short-term component of executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Company or the Shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board of Directors is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging of Economic Risks in the Company's Securities

The Company has not adopted a policy prohibiting Directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by Directors or officers. However, the Company is not aware of any Directors or officers having entered into this type of transaction.

Share-Based and Option-Based Awards

The Company's Stock Option Plan has been, and will continue to be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive, as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Canadian Securities Exchange, and closely align the interests of the executive officers with the interests of Shareholders.

The Board of Directors as a whole has the responsibility to administer the compensation policies related to the executive management of the Company, including option-based awards.

Compensation Governance

Options are granted at the discretion of the Board of Directors, which considers factors such as how other junior exploration companies grant options and the potential value that each optionee is contributing to the Company. The number of options granted to an individual is based on such considerations.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director, in any capacity, for the two most recently completed financial years.

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 ($)**	**Total Compensation ($)**
A. Paul Gill Chief Executive Officer and Director	2025 2024	120,000 120,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	120,000 120,000
Paul K. Smith Chief Financial Officer and Director, Former Chief Operating Officer	2025 2024	96,000 96,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	96,000 96,000
William Fleming[(1)] Former Corporate Secretary, Chief Financial Officer and Director	2025 2024	60,000 60,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	60,000 60,000
Kiley Sampson Director	2025 2024	Nil Nil	Nil Nil	Nil 1,500	Nil Nil	Nil Nil	Nil 1,500
Patrick Elliott Director	2025 2024	Nil Nil	Nil Nil	Nil 1,500	Nil Nil	Nil Nil	Nil 1,500

Notes

(1) William Fleming resigned as Chief Financial Officer and Director effective February 13, 2025

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company for services provided or to be provided, directly or indirectly, to the Company in the most recently completed financial year.

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**	**Closing price of security or underlying security on date of grant**	**Closing price of security or underlying security at year end**	**Expiry date**
A. Paul Gill Chief Executive Officer and Director	Stock Option	Nil	Nil	Nil	Nil	Nil	Nil
Paul K. Smith Chief Financial Officer and Director	Stock Option	300,000	Oct 29, 2021	$0.07	$0.20	$0.015	Oct 29, 2026
Kiley Sampson Director	Stock Option	100,000	Oct 29, 2021	$0.07	$0.20	$0.015	Oct 29, 2026
Patrick Elliott Director	Stock Option	100,000	Oct 29, 2021	$0.07	$0.20	$0.015	Oct 29, 2026

Notes

(1) William Fleming resigned as Chief Financial Officer and Director effective February 13, 2025

Exercise of Stock Options

No NEO or director of the Company exercised compensation securities during the financial year ended November 30, 2025.

Stock Option Plans and Other Incentive Plans

The Company has adopted a stock option plan (the "Option Plan") pursuant to which the Board may grant options (the "Options") to purchase common shares of the Company (the "Shares") to NEOs, directors and employees of the Company or affiliated corporations and to consultants retained by the Company.

The purpose of the Option Plan is to attract, retain, and motivate NEOs, directors, employees and other service providers by providing them with the opportunity, through options, to acquire an interest in the Company and benefit from the Company's growth. Under the Option Plan, the maximum number of Shares reserved for issuance, including Options currently outstanding, is equal to 10% of the Shares outstanding from time to time (the "10% Maximum"). The 10% Maximum is an "evergreen" provision, meaning that, following the exercise, termination, cancellation or expiration of any Options, a number of Shares equivalent to the number of options so exercised, terminated, cancelled or expired would automatically become reserved and available for issuance in respect of future Option grants.

The number of Shares which may be the subject of Options on a yearly basis to any one person cannot exceed 5% of the number of issued and outstanding Shares at the time of the grant. Options may be granted to any employee, officer, director, consultant, affiliate or subsidiary of the Company exercisable at a price which is not less than the market price of common shares of the

Company on the date of the grant. The directors of the Company may, by resolution, determine the time period during which any option may be exercised (the "Exercise Period"), provided that the Exercise Period does not contravene any rule or regulation of such exchange on which the Shares may be listed. All Options will terminate on the earliest to occur of (a) the expiry of their term; (b) the date of termination of an optionee's employment, office or position as director, if terminated for just cause; (c) 90 days (or such other period of time as permitted by any rule or regulation of such exchange on which the Shares may be listed) following the date of termination of an optionee's position as a director or NEO, if terminated for any reason other than the optionee's disability or death; (d) 30 days following the date of termination of an optionee's position as a consultant engaged in investor relations activities, if terminated for any reason other than the optionee's disability, death, or just cause; and (e) the date of any sale, transfer or assignment of the Option.

Options are non-assignable and are subject to early termination in the event of the death of a participant or in the event a participant ceases to be a NEO, director, employee, consultant, affiliate, or subsidiary of the Company, as the case may be. Subject to the foregoing restrictions, and certain other restrictions set out in the Option Plan, the Board is authorized to provide for the granting of Options and the exercise and method of exercise of options granted under the Option Plan.

The Canadian Securities Exchange requires listed companies that have "rolling" stock option plans in place to receive shareholder approval for such plans every three (3) years. The last shareholders meeting wherein such approval was granted was held on December 18, 2025 and approval was granted.

A copy of the Option Plan is available for review and at the offices of the Company at 2040 Cullin Road, Shawnigan Lake, BC, V8H 2G5, during normal business hours and also available on the Company's profile at Sedar Plus at https://www.sedarplus.ca/landingpage/.

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company.

Neither the Company, nor its subsidiaries, has a contract, agreement, plan or arrangement that provides for payments to a NEO following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiaries, or a change in responsibilities of the NEO following a change in control.

A. Paul Gill – Effective November 21, 2023 the Company entered into a management consulting agreement with AJS Management Consultants, a company wholly owned by A. Paul Gill (the "Consultant") to provide consulting services for a term of two (2) years. The Company has agreed to pay the Consultant $10,000 per month, plus applicable taxes.

The agreement with the Consultant also provides that the Company may terminate the agreement at any time by giving written notice of termination. In the event of termination of the agreement by the Company for any reason other than default, the parties agreed that the Company shall pay out the balance of the agreement. In the event of termination for default, either party may terminate the agreement upon the happening of any one of the following events:

(a) the bankruptcy, insolvency, winding-up or dissolution, in which event the agreement shall terminate immediately upon delivery of a notice to terminate to the party which is bankrupt, insolvent, winding-up or dissolving, as the case may be, by the other party; or

(b) a breach of the agreement by a party that continues for more than 10 days after written notice of such breach is given by the other party, in which event the agreement shall terminate immediately upon the delivery of a notice to terminate to the defaulting party by the other party.

In the event of termination of the agreement by the Company or termination for change of control, other than a termination for default, the Company shall pay an amount that is six (6) times the monthly consulting fee. Mr. A. Paul Gill is the principal of AJS Management Inc. The agreement is in good standing.

Paul K. Smith – Pursuant to an employment agreement August 31, 2022 the Company agreed to pay Mr. Smith a fee of $8,500, plus deductions along with approved expenses. The agreement also provides that Mr. Smith is entitled to all life insurance, pension plans, medical insurance and similar benefits as the Company may determine to make available to employees. In addition, Mr. Smith is entitled to three (3) weeks' paid annual vacation. The agreement is in good standing.

Estimated Incremental Payments on Change of Control

Under the terms of the agreement with AJS Management Corp., the estimated incremental payments, payables and other benefits that would be triggered (calculated as at November 30, 2025) total approximately $60,000 (2024 $60,000).

Oversight and Description of Director and NEO Compensation

Compensation of Directors

Compensation of directors of the Company is reviewed annually and determined by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for directors. While the Board considers Option grants to directors under the Option Plan from time to time, the Board does not employ a prescribed methodology when determining the grant or allocation of Options. Other than the Option Plan, as discussed above, the Company does not offer any long-term incentive plans, share compensation plans or any other such benefit programs for directors.

Compensation of NEOs

Compensation of NEOs is reviewed annually and determined by the Board. The level of compensation for NEOs is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources. In the Board's view, there is, and has been, no need for the Company to design or implement a formal compensation program for NEOs.

Elements of NEO Compensation

Salary

The Company's CEO and CFO receive annual salaries. The Board reviews salaries annually to ensure that they reflect each respective NEO's performance and experience in fulfilling his/her role. Due to the relatively small size of the Company, limited cash resources, and the early stage and scope of the Company's operations, NEOs receive limited salaries relative to industry standards. The Board does not currently have any plan in place to materially increase NEOs' salaries.

Option Plan

As discussed above, the Company provides an Option Plan to motivate NEOs by providing them with the opportunity, through Options, to acquire an interest in the Company and benefit from the Company's growth. The Board does not employ a prescribed methodology when determining the grant or allocation of Options to NEOs. Other than the Option Plan, the Company does not offer any long-term incentive plans, share compensation plans, retirement plans, pension plans, or any other such benefit programs for NEOs.

Pension Disclosure

No pension, retirement, or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year (November 30, 2025).

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	900,000[(1)]	$0.07	11,217,305
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	900,000[(1)]	$0.07	11,217,305

NOTES:

(1) Represents the Stock Option Plan of the Company. Based on the issued and outstanding of 118,173,045 as at November 30, 2025

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date of this Circular, there was no indebtedness outstanding of any current or former Director, executive officer or employee of the Company which is owing to the Company or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company entered into in connection with a purchase of securities or otherwise**.**

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Company, no proposed nominee for election as a Director of the Company and no associate of such persons:

(i) is or at any time since the beginning of the most recently completed financial year has been indebted to the Company; or

(ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company,

in relation to a securities purchase program or other program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a Director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a Director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of Directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed below, as of the date of this Information Circular, no informed person of the Company, proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had a material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company. An informed person is one who, generally speaking, is a director or executive officer or a 10% shareholder of the Company.

During the year ended November 30, 2025, the Company had the following transactions with informed persons:

- The Company incurred the following costs from its key management personnel and related parties for the year ended November 30, 2025:

Management fees	$216,000
Director fees:	$Nil

- On December 13, 2024, the Company executed a purchase agreement with Portsmouth Gold Corp., a private British Columbia company and a related party as a result of the Company's Chief Executive Officer having significant influence over Portsmouth Gold Corp., in connection with the acquisition of Portsmouth property. As part of the purchase consideration, 2,096,000 units of the Company were issued to a close family member of the Chief Executive Officer.

- As part of the total private placement completed on February 13, 2025, directors and officers of the Company subscribed for 5,780,000 units for gross proceeds of $63,580.

- As part of the private placement completed on August 20, 2025, a director of the Company subscribed for 3,000,000 units for gross proceeds of $36,750.

- As at November 30, 2025, the Company had accounts payable totaling $756,008 (November 30, 2024 - $623,417) to certain directors and officers of the Company. The amounts payable are unsecured, non-interest bearing and payable on demand.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 - Audit Committees ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor. Such disclosure is set forth below.

The Audit Committee's Charter

The Company's audit committee (the "Audit Committee") has a charter (the "Audit Committee Charter"), the full text of which is attached hereto as Schedule "A".

Composition of the Audit Committee

The following directors currently comprise the Audit Committee:

Name	Independence	Financial Literacy
Paul K. Smith	Not Independent[1]	Financially literate[2]
Patrick Elliott	Independent[1]	Financially literate[2]
Kiley Sampson	Independent[1]	Financially literate[2]

Notes:

(1) As determined by the Board in accordance with section 1.4 of NI 52-110

(2) Section 1.6 of NI 52-110 provides that "An individual is financially literate if he or she has 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 issuer's financial statements."

Relevant Education and Experience

All of the Audit Committee members are businessmen with experience in financial matters. Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been gained from working in their individual fields of endeavor. In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their experience, respectively, as directors of public companies other than the Company.

Each member of the audit committee 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 issuer 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 issuer's financial statements, or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

See further information for each audit committee member below.

Paul K. Smith, P.Geo.: Mr. Smith, B.Sc., M.Sc., is a geologist with over 40 years of experience in mineral exploration.

Patrick Elliott, MSc., MBA: Mr. Elliott is an economic geologist with a BSc. in Geology from the University of Western Ontario, a MSc. in Mineral Economics and an MBA from Curtin University of Technology in Perth, Australia. He is currently the President/CEO of Phenome One Corp, a leading cannabis genetics company & Lexore Capital Corp., a resource and cannabis investment company, both private entities. Mr. Elliott specializes in economic resource project evaluation, financial modelling, CAPEX estimation, and mining finance.

Kiley Sampson: Mr. Sampson has been a professional engineer in the Marine, and Oil and Gas industries for the past 30 years. For the past 16 years he has been the owner/operator of his own business, supplying expertise on both construction and conversion of sea-going vessels. Mr. Sampson holds a Marine Engineering Diploma from the Canadian Coast Guard College.

Audit Committee Oversight

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

Reliance on Certain Exemptions

The Company's auditor, Manning Elliott LLP, Chartered Professional Accountants, has not provided any material non-audit services.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in the Audit Committee Charter, a copy of which is attached hereto as Schedule "A". Those procedures include the requirement that the Audit Committee pre-approve any non-audit services to be provided by the Company's external Auditor, such pre-approval being waived under specified circumstances.

External Auditor Service Fees (By Category)

The Audit Committee is mandated to review the nature and amount of any non-audit services that may be provided by Manning Elliott LLP, Chartered Professional Accountants to the Company to ensure auditor independence. Fees incurred with Manning Elliott LLP, Chartered Professional Accountants for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Financial Year Ending	Audit Fees[1] $	Audit Related Fees[2] $	Tax Fees[3] $	All Other Fees[4] $
November 30, 2025	50,145	Nil	Nil	Nil
November 30, 2024	50,145	Nil	Nil	Nil

Notes:
(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews 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 in Section 6.1 of NI 52-110

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

CORPORATE GOVERNANCE DISCLOSURE

National Policy 58-201 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 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Company's Board currently consists of four Directors, two of whom are independent based upon the tests for independence set forth in National Instrument 52-110 ("NI 52-110"). Messrs. Gill and Smith are not independent as they are officers of the Company.

Management Supervision by Board

The operations of the Company do not support a large Board of Directors and the Board has determined that the current constitution of the Board is appropriate for the Company's current stage of development. Independent supervision of management is accomplished through choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. The independent Directors are, however, able to meet at any time without any members of management including

the non-independent Directors being present. Further, supervision is performed through the audit committee which is composed of a majority of independent Directors who meet with the Company's auditors without management being in attendance. The independent Directors also have access to the Company's legal counsel and its officers.

Risk Management

The Board of Directors is responsible for adoption of a strategic planning process, identification of principal risks and implementing risk management systems, succession planning and the continuous disclosure requirements of the Company under applicable securities laws and regulations.

Participation of Directors in Other Reporting Issuers

The participation of the Directors in other reporting issuers is described in the table provided under "Election of Directors" in this Information Circular.

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, new Board members are provided with:

1. information respecting the functioning of the Board of Directors, committees and copies of the Company's corporate governance policies;
2. access to recent, publicly filed documents of the Company, technical reports and the Company's internal financial information;
3. access to management and technical experts and consultants; and
4. a summary of significant corporate and securities responsibilities.

Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders. The Board has adopted a Code of Conduct and has instructed its management and employees to abide by the Code.

Nomination of Directors

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the Company's industry are consulted for possible candidates.

Compensation of Directors and the CEO

The independent Directors are Patrick Elliott and Kiley Sampson. These Directors have the responsibility for determining compensation for the Directors and senior management.

To determine compensation payable, the independent Directors review compensation paid for Directors and CEOs of companies of similar size and stage of development in the same industry and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation the independent Directors annually review the performance of the CEO in light of the Company's objectives and consider other factors that may have impacted the success of the Company in achieving its objectives.

Board Committees

As the Directors are actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger board of Directors, the Board has determined that additional committees beyond the audit committee and corporate governance committee (Communications and Corporate Disclosure Policy) are not necessary at this stage of the Company's development.

Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal annual assessments of the Board's effectiveness, the individual Directors and each of its committees. To assist in its review, the Board conducts informal surveys of its Directors.

Nomination and Assessment

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

MANAGEMENT CONTRACTS

No management functions of the Company are performed to any substantial degree by a person other than the Directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. PRESENTATION AND RECEIPT OF FINANCIAL STATEMENTS

The audited financial statements of the Company for the period ended November 30, 2025, together with the auditor's report thereon will be presented to Shareholders at the Meeting. The financial statements, auditor's report and management's discussion and analysis for the financial year ended November 30, 2025 are available under the Company's profile on SEDAR at www.sedarplus.ca.

2. NUMBER OF DIRECTORS

The Articles of the Company provide for a Board of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at five (5). 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 favor of setting the number of directors at five (5).

Management recommends the approval of the resolution to set the number of directors of the Company at five (5).

3. ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy. All of the nominees listed in the form of proxy are presently members of the Board.

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

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for last 5 Years[1]	Periods during which Nominee has served as a Director	Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly[2]
A. Paul Gill *Chief Executive Officer and Director* Surrey, BC, Canada	Businessman. Former Chair and Director of Lomiko Metals, Former CEO and Director of Pampa Metals; President of AJS Management Inc. Until October 2006, VP of Business Development and Director as well as the President & CEO, Chief Financial Officer and Corporate Secretary of Norsemont Mining	December 5, 2023 - present	6,315,000
Kiley Sampson[3][4] *Director* Halifax, NS, Canada	Businessman. CEO of Halthorn Marine Group, a private marine firm, from September 2015 to Present	May 14, 2020 - present	Nil[6]
Andrew Gainsbury, CFA, CMA *New Nominee* Markham, ON, Canada	Businessman. Director and CFO of Edison Lithium Corp. July 2026 to present; CFO of Manganese X Energy Corp. July 2026 to present.	New Nominee	200,000

Notes:

(1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled has been furnished by the respective nominees.
(2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as of October 27, 2026.
(3) Member of the Audit Committee.
(4) Member of the Corporate Governance Committee
(5) Of which 4,000,000 are held indirectly through Lexore Capital Corp. In addition Mr. Elliott options to purchase 100,000 common shares of the Company at an exercise price of $0.07 until October 29, 2026
(6) In addition Mr. Sampson holds options to purchase 100,000 common shares of the Company at an exercise price of $0.07 until October 29, 2026

All of the nominees whose names are hereinabove mentioned have previously been elected directors of the Company at a Shareholders' meeting for which an information circular was issued.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Orders

Other than as noted below, no proposed director of the Company is, or within the 10 years before the date of this Circular has been, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer 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.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company is, or within 10 years before the date of this Circular has been, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

To the best of management's knowledge, no proposed director of the Company is, or within 10 years before the date of this Circular has been, 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.

Penalties and Sanctions

To the best of management's knowledge, other than disclosed below, no proposed director of the Company has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with securities regulatory authority;

(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 aproposed director.

The following nominee Directors of the Company hold Directorships in other reporting issuers.

Name of Director	Name of Other Reporting Issuer
Andrew Gainsbury	Edison Lithium Corp. (TSX-V: EDDY) Graphano Energy Ltd. (TSX-V: GEL)

4. APPOINTMENT OF AUDITOR

Truster Zweig Raithatha LLP, Chartered Professional Accountants are the auditors of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Truster Zweig Raithatha LLP, Chartered Professional Accountants, of Markham, Ontario as the auditors of the Company to hold office for the ensuing year. Truster Zweig Raithatha LLP, Chartered Professional Accountants were first appointed as the auditor of the Company effective October 26, 2026, upon the resignation of the Company's previous auditor, Manning Elliott LLP, Chartered Professional Accountants. There have *not* been any reportable events between the Company and Manning Elliott LLP, Chartered Professional Accountants for the purposes of National Instrument 51-102 Continuous Disclosure Obligations. A copy of the Company's reporting package with respect to the resignation of Manning Elliott LLP, Chartered Professional Accountants and the appointment of Truster Zweig Raithatha LLP, Chartered Professional Accountants (including the Notice of Change of Auditor, a letter from Manning Elliott LLP, Chartered Professional Accountants and a letter from Truster Zweig Raithatha LLP, Chartered Professional Accountants) is attached as Schedule "B" to this Information Circular.

Management recommends shareholders vote for the appointment of Dale Matheson Carr-Hilton Labonte LLP, **as the Company's auditors for the fiscal year ending July 31, 2018, at the remuneration to be fixed by the board of directors.**

5. RATIFICATION OF THE COMPANY'S ADVANCE NOTICE BYLAW AND ADOPTION OF NEW ARTICLES

The Company is seeking shareholder approval of a new form of articles (the "Articles") as a housekeeping matter. The Directors believe that adopting the Articles will enable the Company to be more efficient, flexible and cost-effective and will bring the Company's charter documents into line with charter documents of other public companies.

A copy of the proposed Articles are available if requested at 2040 Cullin Road, Shawnigan Lake, BC, V8H 2G5, or via telephone: 604 838 3376 or email Mr. Paul Smith, the Chief Financial Officer at pksmith.geologist@gmail.com and at the Meeting.

Management believes that the Articles will provide the Company with greater flexibility for future corporate activities. The resolution approving the Articles must be passed by not less than two-thirds of the votes cast by the shareholders present in person or by proxy at the Meeting. Management believes the major changes from the existing articles are:

1. Certain changes to the Articles and share structure may now be made by Directors' resolution or ordinary resolution. A description of the changes is provided below;

2. The Directors, by Directors' resolution, may approve a change of name of the Company without the necessity for shareholder approval;

3. Shareholders' meetings may be held by electronic means;

4. Shareholder meetings may, if authorized by Directors' resolution, be held in jurisdictions outside British Columbia; and

5. to incorporate the Advance Notice Provisions as adopted by the board of directors on October 15, 2026.

Changes to Articles and share structure: If the special resolution is passed by shareholders, the Company may alter its Articles and share structure in the following manner:

1. by Directors' resolution or ordinary resolution, as determined in each case by the Directors,

   (a) create one or more classes or series of shares and, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares and alter the identifying name of any of its shares;
   (b) establish, increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares;
   (c) if the Company is authorized to issue shares of a class of shares with par value, decrease the par value of those shares or if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
   (d) change unissued shares with par value into shares without par value or vice versa or change all or any of its fully paid issued shares with par value into shares without par value;
   (e) create, attach, vary or delete special rights or restrictions for the shares of any class or series of shares, if none of those shares have been issued;
   (f) subdivide all or any of its unissued, or fully paid issued, shares, and
   (g) authorize alterations to the Articles that are procedural or administrative in nature or are matters that pursuant to the Articles are solely within the Directors' powers, control or authority.

2. if the Business Corporations Act does not specify the type of resolution and the Articles do not specify another type of resolution, by ordinary resolution otherwise alter its shares, authorized share structure or the Articles.

New Articles to Permit Utilization of New "Notice-and-Access" Rules under Applicable Canadian Securities Laws

Since the adoption of the Company's existing Articles, the Canadian Securities Administrators (the "CSA") adopted amendments to applicable securities law instruments to provide reporting issuers with a mechanism referred to as "notice-and-access" for sending proxy materials to shareholders, as described in more detail below. Accordingly, the Company is seeking shareholder approval to adopt new Articles, the effect of which is to alter the existing Articles to ensure the Company may make use of notice-and-access for sending proxy materials to shareholders, if and when the Company desires to do so.

Background and Rationale

Amendments to applicable Canadian securities law instruments adopting notice-and-access came into force on February 11, 2013.

Notice-and-access is a method for companies and other persons soliciting proxies to provide certain proxy-related materials to shareholders electronically. The rationale for notice-and-access is the reduction of costs associated with shareholder meetings (for example, paper and mailing costs) and the promotion of environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Under notice-and-access, companies and other persons soliciting proxies can send proxy-related materials to registered and/or beneficial shareholders by, among other requirements:

- posting the relevant management information circular and other proxy-related materials on a website that is not SEDAR;

- sending (by prepaid mail, courier or the equivalent, or any other agreed-upon method) a notice package containing the following information:

  - the date, time and location of the meeting for which the proxy-related materials are being sent;
  - the relevant voting document (a form of proxy or voting instruction form);
  - a description of each matter identified in the form of proxy or voting instruction form to be voted on (unless that information is already included in the relevant voting document);
  - the website address for SEDAR and the non-SEDAR website where the proxy-materials are posted, and a reminder to review the information circular before voting;
  - an explanation of how to obtain a paper copy of the information circular; and
  - a plain-language explanation of notice-and-access; and

- providing a toll-free telephone number for the shareholder to request a paper copy of the information circular (and if applicable, other proxy-related materials) at no charge.

In other words, under notice-and-access the Company generally will send shareholders a paper copy of the notice of meeting and the form of proxy in connection with a meeting, but will not send a paper copy of the management information circular. Instead, the Company will send the information circular by (i) posting the information circular on a website that is not SEDAR, and (ii) notifying shareholders of its availability and how to access the electronic document. All proxy-related materials will continue to be filed on SEDAR as required under securities legislation.

Shareholders will still be entitled to receive paper copies of the information circular at no charge, if requested. As stated above, shareholders will be notified that they can call the toll-free number provided by the Company to request that a paper copy of the information circular be sent to him or her free of charge. Upon receiving the request, the Company must send the information circular by first class mail, courier or the equivalent, within specified timeframes.

The Company may still choose to continue to deliver proxy-related materials by mail in connection with shareholder meetings. However, management believes it is in the best interests of the Company to adopt the new Articles to ensure notice-and-access may be utilized by the Company, if desired.

The Articles shall have effect immediately on the date and time the Articles are deposited for filing in the Company's records office.

New Articles to Incorporate Advance Notice Bylaw

On October 15, 2026, the Board adopted an advance notice policy (the "Advance Notice Bylaw") for the purpose of providing shareholders, Directors and management of the Company with a clear framework for nominating Directors of the Company in connection with any annual or special meeting of shareholders.

The purpose of the Advance Notice Bylaw is to (i) ensure that all shareholders receive adequate notice of Director nominations and sufficient time and information with respect to all nominees to make appropriate deliberations and register an informed vote; and (ii) facilitate an orderly and efficient process for annual or, where the need arises, special meetings of shareholders of the Company. The Advance Notice Bylaw fixes the deadlines by which shareholders of the Company must submit Director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in a written notice to the Company for any Director nominee to be eligible for election at such annual or special meeting of shareholders.

A copy of the Company's Advance Notice Bylaw is attached to this Information Circular as Schedule "C". In order to remain effective following the Meeting, the Advance Notice Bylaw must be ratified, confirmed and approved by the shareholders of the Company at the Meeting.

The following is a brief summary of certain provisions of the Advance Notice Bylaw and is qualified in its entirety by the full text of the Advance Notice Bylaw.

1. Other than pursuant to (i) a proposal made in accordance with the *Business Corporations Act* (British Columbia) (the "Act"), or (ii) a requisition of the shareholders made in accordance with the provisions of the Act, shareholders of the Company must give advance written notice to the Company of any nominees for election to the Board of Directors.

2. The Advance Notice Bylaw fixes a deadline by which shareholders of the Company must submit, in writing, nominations for Directors to the Corporate Secretary of the Company prior to any annual or special meeting of shareholders, and sets forth the specific information that such shareholders must include with their nominations in order to be effective. Only persons who are nominated in accordance with the Advance Notice Bylaw are eligible for election as Directors of the Company.

3. For an annual meeting of shareholders, notice to the Company must be not less than 30 days and not more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date less than 50 days after the date on which the first public announcement of the date of such annual meeting was made, notice may be given not later than the close of business on the 10th day following such public announcement.

4. For a special meeting of shareholders (that is not also an annual meeting), notice to the Company must be given not later than the close of business on the 15th day following the day on which the first public announcement of the date of such special meeting was made.

5. The time periods for giving notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting and/or special meeting of shareholders, and in no event shall any adjournment

or postponement of a meeting of shareholders, or the reconvening of any adjourned or postponed meeting of shareholders, or the announcement thereof, commence a new time period for the giving of notice as described above.

For the purposes of the Advance Notice Bylaw, "public announcement" means disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on SEDAR at www.sedarplus.ca.

The Board may, in its sole discretion, waive any provision or requirement of the Advance Notice Bylaw.

If approved at the Meeting, the Advance Notice Bylaw will continue to be effective in accordance with its terms.

If not approved at the Meeting, the Advance Notice Bylaw will terminate and be of no further force and effect from and after the termination of the Meeting.

Shareholders will be asked to consider and, if thought fit, to pass the following special resolution:

"UPON MOTION IT WAS RESOLVED, as a special resolution, that:

(a) the Company's Advance Notice Bylaw (the "Advance Notice Bylaw") as set forth in the Company's Information Circular dated October 27, 2026 be and is hereby ratified, confirmed, authorized and approved;

(b) the Board of Directors of the Company be and is hereby authorized, in its sole discretion, to administer the Advance Notice Bylaw and amend or modify the same from time to time in accordance with the provisions thereof, without further shareholder approval, to reflect the changes required by securities regulatory agencies or stock exchanges, to conform to industry standards, or as otherwise determined to be in the best interests of the Company and its shareholders;

(c) any one Director or officer of the Company is hereby authorized and directed to carry out any act for and on behalf of the Company and to execute and deliver such deeds, documents and other instruments in writing as he or she in his or her discretion may consider necessary for the purpose of giving effect to these resolutions and to do all such other acts and things as such Director or officer may determine to be necessary or advisable to give effect to the intent of these resolutions.

(d) the Company adopt the Articles in substitution for the existing articles of the Company;

(e) any Director or officer of the Company is authorized to execute and file such documents and take such further action, including any filings with the Registrar of Companies, that may be necessary to effect the amendment; and

(f) the Board of Directors is hereby authorized, at any time in its sole discretion, to determine whether or not to proceed with this resolution without further approval, ratification or confirmation by the shareholders."

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval of the above resolution.

The Articles shall have effect immediately on the date and time the Articles are deposited for filing in the Company's records office.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedarplus.ca. Shareholders may contact the Company at 2040 Cullin Road, Shawnigan Lake, BC, V8H 2G5 to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

OTHER MATTERS

The management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED this 27th day of October, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

A. Paul Gill,
Chief Executive Officer

SCHEDULE "A"
Audit Committee Charter

1. Purpose of the Committee

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

2. Members of the Audit Committee

2.1 At least one member must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Issuer's financial statements.

2.2 The Audit Committee shall consist of no less than three Directors

2.3 At least one member of the Audit Committee must be "independent" as defined under NI 52-110, while the Issuer is in the developmental stage of its business.

3. Relationship with External Auditors

3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.

3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.

3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.

3.4 The Audit Committee will always have direct communications access with the external auditors.

4. Non-Audit Services

4.1 The external auditors are prohibited from providing any non-audit services to the Issuer, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Issuer, the Audit Committee must consider that the benefits to the Issuer from the provision of such services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.

4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Issuer:

(a) acting as an agent of the Issuer for the sale of all or substantially all of the undertaking of the Issuer; and
(b) performing any non-audit consulting work for any director or senior officer of the Issuer in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Issuer.

5. Appointment of Auditors

5.1 The external auditors will be appointed each year by the shareholders of the Issuer at the annual general meeting of the shareholders.

5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6. Evaluation of Auditors

6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting

or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7. Remuneration of the Auditors

7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.

7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8. Termination of the Auditors

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

9. Funding of Auditing and Consulting Services

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

10. Role and Responsibilities of the Internal Auditor

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

11. Oversight of Internal Controls

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

12. Continuous Disclosure Requirements

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

13. Other Auditing Matters

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

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

14. Annual Review

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

15. Independent Advisers

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

Triple One Metals Inc.
2040 Cullin Road, Shawnigan Lake, BC, V8H 2G5
M: 604-729-5312
www.triple1metals.com

SCHEDULE "B"
NOTICE OF CHANGE OF AUDITOR

TAKE NOTICE THAT effective October 26, 2026, Manning Elliott LLP, Chartered Professional Accountants, the current auditor of Triple One Metals Inc. (the "Company") resigned. Management of the Company will fill the vacancy by appointing Truster Zweig Raithatha LLP, as auditor of the Company.

TAKE FURTHER NOTICE THAT:

(a) there have been no other reservations contained in the auditor's reports on the annual financial statements of the Company for the two fiscal years immediately preceding the date of this notice or for any period subsequent to the most recently completed period for which an audit report was issued;

(b) the resignation of Manning Elliott LLP, Chartered Professional Accountants and the appointment of Truster Zweig Raithatha LLP, was considered and approved by the board of directors of the Company; and

(c) in the opinion of the Company, no reportable events (as defined in National Instrument 51-102) occurred. "Reportable Event" means disagreements or unresolved issues between the Company and Manning Elliott LLP, Chartered Professional Accountants, and consultations between the Company and Manning Elliott LLP, Chartered Professional Accountants.

Dated at Vancouver, BC, as of this 27th day of October, 2026.

TRIPLE ONE METALS INC.
Per:
Signed:

A. Paul Gill, Chief Executive Officer

Signed:

Paul Smith, Chief Financial Officer

1700 - 1030 West Georgia Street
Vancouver, British Columbia, Canada V6E 2Y3

+1 604 714 3600
manningelliott.com

October 26, 2026

To : British Columbia Securities Commission
Alberta Securities Commission

Dear Sir/Mesdames,

Re: Notice of Change of Auditors – Triple One Metals Inc. (the "Company")

We have read the Notice of Change of Auditor from the Company (the "Notice"), dated October 26, 2026, delivered to us pursuant to Part 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*.

In this regard, we confirm that we are in agreement with the statements with respect to Manning Elliott LLP as set out in the Notice, and for other statements, we have no basis to agree or disagree. The confirmation is based on our knowledge of the information as at the date of this letter.

Yours truly,

Manning Elliott LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

Vancouver, British Columbia

HEAD OFFICE
15 Allstate Parkway, Suite 200
Markham, Ontario
L3R 5B4

TZRLLP.COM
PHONE: (416) 222-5555
FAX : (905) 415-3369

October 26, 2026

British Columbia Securities Commission
Alberta Securities Commission

(collectively, the "**Commissions**")

Dear Sirs/Mesdames:

Re: Triple One Metals Inc. (the "Company")

Notice Pursuant to National Instrument 51-102 - Continuous Disclosure Obligations - Change of Auditor

We acknowledge receipt of a Notice of Change of Auditor (the "**Notice**") dated October 26, 2026, delivered to us by the Company in respect of the change of auditor of the Company.

Pursuant to National Instrument 51-102- *Continuous Disclosure Obligations,* of the Canadian Securities Administrators, please accept this letter as confirmation by TZR LLP that we have reviewed the Notice and, based on our knowledge as at the time of receipt of the Notice, we agree with each of the statements concerning TZR LLP therein.

Yours very truly,

TZR LLP

TZR LLP

Chartered Professional Accountants
Licensed Public Accountants

George G. Lovrics, CPA, CA
Partner
support@tzrllp.com

SCHEDULE "C"
ADVANCE NOTICE BYLAW

INTRODUCTION

The Company is committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allowing shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation.

The purpose of this Advance Notice Policy (the "Bylaw") is to provide shareholders, directors and management of the Company with a clear framework for nominating directors. This Bylaw fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

It is the position of the board of directors of this Company (the "Board") that this Bylaw is in the best interests of the Company, its shareholders and other stakeholders.

Nomination of Directors

(a) Subject only to the Business Corporations Act, and for so long as the Company is a distributing corporation, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

(i) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting;

(ii) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Business Corporations Act or a requisition of the shareholders made in accordance with the provisions of the Business Corporations Act; or

(iii) by any person (a "Nominating Shareholder"): (A) who, at the close of business on the date of the giving of the notice provided for below in this Bylaw and on the record date for notice of such meeting of shareholders, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth in this Bylaw..

(b) In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must have given timely notice thereof in proper written form to the secretary of the Company at the principal executive offices of the Company in accordance with this Bylaw.

(c) To be timely, a Nominating Shareholder's notice to the secretary of the Company must be made:

(i) in the case of an annual meeting of shareholders (which includes an annual and special meeting), not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date (the "Notice Date") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and

(ii) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this paragraph (c).

In no event shall any adjournment or postponement of an annual meeting or a special meeting or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

(d) To be in proper written form, a Nominating Shareholder's notice to the secretary of the Company must set forth:

(i) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residence address of the person, (B) the principal occupation or employment of the person, (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice, and (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act and Applicable Securities Laws (as defined below); and

(ii) as to the Nominating Shareholder giving the notice, any information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Business Corporations Act and Applicable Securities Laws.

(e) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Bylaw and applicable law; provided, however, that nothing in this Bylaw shall preclude discussion by a shareholder (as distinct from nominating directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Business Corporations Act. The chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any nomination is not in compliance with such foregoing provisions, to declare that such nomination to be defective and that it shall be disregarded.

(f) For the purposes of this Bylaw:

(i) "public announcement" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedarplus.ca;

(ii) "Applicable Securities Laws" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada, and all applicable securities laws of the United States.

(g) Notwithstanding any other provision of this By-Law, notice given to the secretary of the Company pursuant to this Bylaw may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the secretary at the address of the principal executive offices of the Company; provided that if such delivery or electronic communication is made on a day which is a Saturday or a holiday or later than 5:00 p.m. (Vancouver time) on a day which is a Saturday or a holiday, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is not a Saturday or a holiday.

Effective Date

This Bylaw was approved and adopted by the Board on October 15, 2026 (the "Effective Date") and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date. Notwithstanding the foregoing, if this Bylaw is not approved by an ordinary resolution of the shareholders of the Company present in person or voting by proxy at the next meeting of those shareholders validly held following the Effective Date, then this Bylaw shall terminate and be void and of no further force and effect following the termination of such meeting of shareholders.

Governing Law

This Bylaw shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.