



GREAT PACIFIC GOLD CORP.
Suite 1507, 1030 West Georgia Street
Vancouver, BC V6E 2Y3

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON NOVEMBER 26, 2024

AND

MANAGEMENT INFORMATION CIRCULAR

October 24, 2024

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Notice of Annual General Meeting of Shareholders or this Management Information Circular, you should immediately contact your advisor.

GREAT PACIFIC GOLD CORP.
Suite 1507, 1030 West Georgia Street
Vancouver, BC V6E 2Y3
Telephone: (604) 229-9445

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON NOVEMBER 26, 2024

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of Great Pacific Gold Corp. (the “**Company**”) will be held at Suite 704 – 595 Howe Street, Vancouver, BC V6C 2T5 on Tuesday, November 26, 2024 at 10:00 a.m. (Vancouver, British Columbia time) for the following purposes:

1. to set the number of directors of the Company for the ensuing year at five (5) persons;
2. to elect Gregory McCunn, Robert McMorran, Charles Hethey, Iain Martin and Christopher Muller as directors of the Company for the ensuing year;
3. to appoint BDO Canada LLP, as auditors of the Company until the next annual general meeting of the Company and to authorize the directors of the Company to fix the remuneration to be paid to the auditors;
4. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution ratifying, confirming and approving the Company’s “rolling up to 10%” stock option plan, as amended and restated, as more particularly described in the accompanying Management Information Circular (the “**Information Circular**”);
5. to consider and if deemed appropriate, to pass, with or without variation, an ordinary resolution ratifying, confirming and approving the Company’s equity incentive compensation plan, as amended and restated, as more particularly described in the Information Circular;
6. to receive the audited financial statements of the Company for the financial year ended December 31, 2023 and the accompanying report of the auditors; and
7. to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

The Information 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 Annual General Meeting of Shareholders.

The Company’s board of directors has fixed October 17, 2024 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 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 Information Circular.

If you will not be attending the Meeting, registered Shareholders need to complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Odyssey Trust Company, 350 – 409 Granville St, Vancouver, BC V6C 1T2 by mail or fax, no later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or postponement thereof.

If you are a non-registered Shareholder, please complete and return the materials in accordance with the instructions set forth in the Information Circular.

DATED at Vancouver, British Columbia, this 24th day of October 2024.

By Order of the Board of

GREAT PACIFIC GOLD CORP.

Gregory McCunn

Gregory McCunn

Chief Executive Officer and Director

GREAT PACIFIC GOLD CORP.
Suite 1507, 1030 West Georgia Street
Vancouver, BC V6E 2Y3
Telephone: (604) 229-9445

MANAGEMENT INFORMATION CIRCULAR

FOR

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON NOVEMBER 26, 2024

This Management Information Circular (this “Information Circular”) contains information as at October 24, 2024, unless otherwise stated.

INTRODUCTION

This Information Circular accompanies the Notice of Annual General Meeting (the “**Notice**”) and is furnished to shareholders (the “**Shareholders**”) holding common shares (the “**Common Shares**”) in the capital of Great Pacific Gold Corp. (the “**Company**”) in connection with the solicitation by the management of the Company (the “**Management**”) of proxies to be voted at the annual general meeting (the “**Meeting**”) of the Shareholders to be held at 10:00 a.m. (Vancouver, British Columbia time) on Tuesday, November 26, 2024 at Suite 704 – 595 Howe Street, Vancouver, BC V6C 2T5, or at any adjournment or postponement thereof.

All references to Shareholders are to registered holders of Common Shares, unless specifically stated otherwise.

Date and Currency

The date of this Information Circular is October 24, 2024. Unless otherwise stated, all amounts herein are in Canadian dollars.

MANAGEMENT SOLICITATION OF PROXIES

The solicitation of proxies by Management 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 may reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The Company will bear the cost of the solicitation.

No person has been authorized to give any information or to make any representation other than as contained in this Information 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 Information 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 Information Circular. This Information 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 AND REVOCATION OF PROXY

Appointment of Proxy

Registered Shareholders are entitled to vote. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on the record date of October 17, 2024 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) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN 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 COMMON 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 at its offices located at 350-409 Granville Street, Vancouver, BC V6C 1T2 by mail or fax, no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or postponement thereof.

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 corporation. 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 notarially 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 corporation; 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 BY PROXIES

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 Common 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 Common Shares represented will be voted or withheld from the vote on that matter accordingly. **Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. The Common 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 Common 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 COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR 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 Information Circular, Management 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 Common Shares on any matter, the Common 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 Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder’s broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co., being the registration name for The Canadian Depository for Securities Limited (which acts as a nominee for many Canadian brokerage firms), and in the United States, under the name Cede & Co., as nominee for the Depository Trust Company (which acts as a brokerage depository for many U.S. firms and custodial banks). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

Regulatory polices require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Company (such Beneficial Shareholders are designated as non-objecting beneficial owners, or “NOBOs”) or objecting to their Intermediary disclosing ownership information about themselves to the Company (such Beneficial Shareholders are designated as objecting beneficial owners, or “OBOs”).

In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Company has elected to send the Notice, this Information Circular and a request for voting instructions (a “VIF”), instead of a proxy (the notice of Meeting, Information Circular and VIF or proxy are collectively referred to as the “Meeting Materials”) directly to the NOBOs and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to OBOs.

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered Shareholder) how to vote the Beneficial Shareholder’s Common Shares on the Beneficial Shareholder’s behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions in Canada and Broadridge Financial Services Inc. in the United States (collectively, “Broadridge”). Broadridge typically prepares a machine-readable VIF, mails these VIFs to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, usually by way of mail, the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting by proxies for which Broadridge has solicited voting instructions. A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote Common Shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through an Intermediary, please contact that Intermediary for assistance.

In either case, the purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Common Shares which they beneficially own. Beneficial Shareholder receiving a VIF cannot use that form to vote Common Shares directly at the Meeting. Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered. Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder will need to write their name (or their nominee’s name) in the space provided in the VIF and return it in accordance with the instructions in the VIF.

Only registered Shareholders have the right to revoke a proxy. A Beneficial Shareholder who wishes to change its vote must, at least seven (7) days before the Meeting, arrange for its Intermediary to revoke its VIF on its behalf.

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

By choosing to send the Meeting Materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue (i) an unlimited number of Common Shares without par value, (ii) an unlimited number of Class A Common Shares without par value and (iii) an unlimited number of preferred shares without par value. As at the record date, being the close of business on October 17, 2024, a total of 100,049,543 Common Shares were issued and outstanding. As at the record date, being the close of business on October 17, 2024, no Class A Common Shares or preferred shares of the Company were issued and outstanding.

Persons who are registered Shareholders at the close of business on October 17, 2024 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each Common Share held.

To the knowledge of the Board and Management, no person beneficially owns, or exercises control or direction over, directly or indirectly, shares carrying more than 10% of the voting rights attached to the outstanding shares of the Company.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following information, dated as of the date of this Information Circular, is provided as required under Form 51-102F6V - *Statement for Executive Compensation – Venture Issuers* (the “**Form 51-102F6V**”), as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*.

For the purposes of this section:

“**CEO**” means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

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

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

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

During the financial year ended December 31, 2023, the Company had three (3) NEOs, namely:

- Bryan Slusarchuk, the former President, Chief Executive Officer and a director of the Company;
- Jonathan Richards, the Chief Financial Officer of the Company; and
- Neil Motton, the Chief Operating Officer and a director of the Company.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table (presented in accordance with Form 51-102F6V) excluding stock options (the “**Options**”) and other compensation securities of the Company, provides a summary of the compensation paid by the Company to each NEO and director of the Company for the financial years ended December 31, 2023 and 2022. Options and compensation securities are disclosed under the heading “*Stock Options and Other Compensation Securities and Instruments*” below.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Bryan Slusarchuk ⁽¹⁾ <i>Former Chief Executive Officer, President and Director</i>	2023	324,000 ⁽²⁾	115,000 ⁽²⁾	-	-	-	439,000
	2022	324,000 ⁽²⁾	-	-	-	-	324,000
Neil Motton <i>Chief Operating Officer and Director</i>	2023	290,458 ⁽³⁾	31,029 ⁽³⁾	-	-	-	321,487
	2022	292,702 ⁽³⁾	-	-	-	-	292,702
Jonathan Richards <i>Chief Financial Officer</i>	2023	180,000 ⁽⁴⁾	35,000 ⁽⁴⁾	-	-	-	215,000
	2022	180,000 ⁽⁴⁾	-	-	-	-	180,000
Robert McMorran <i>Director</i>	2023	36,000 ⁽⁵⁾	25,000 ⁽⁵⁾	-	-	-	61,000
	2022	36,000 ⁽⁵⁾	-	-	-	-	36,000
Charles Hethey <i>Director</i>	2023	-	25,000	-	-	183,958 ⁽⁶⁾	208,958
	2022	-	-	-	-	30,602 ⁽⁶⁾	30,602
John Lewins ⁽⁷⁾ <i>Former Director</i>	2023	36,000 ⁽⁸⁾	25,000 ⁽⁸⁾	-	-	-	61,000
	2022	36,000 ⁽⁸⁾	-	-	-	-	36,000
Liza Gazis <i>Director</i>	2023	151,886 ⁽³⁾	22,163 ⁽³⁾	-	-	-	174,019
	2022	144,280 ⁽³⁾	-	-	-	-	144,280
Iain Martin ⁽⁹⁾ <i>Director</i>	2023	9,000 ⁽¹⁰⁾	25,000	-	-	-	34,000
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Christopher Muller ⁽¹¹⁾ <i>Director</i>	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Gregory McCunn ⁽¹²⁾ <i>Chief Executive Officer and Director</i>	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Bryan Slusarchuk resigned as the Chief Executive Officer, President and a director of the Company on August 1, 2024.
(2) Payments in consulting fees to Bryan Slusarchuk.

- (3) Payments in consulting fees to Flitegold Pty Ltd (“**Flitegold**”), a company controlled by Neil Motton and Liza Gazis. The compensation shown relates to the consulting fees for the respective individuals.
- (4) Payments in consulting fees to Red Fern Consulting Ltd. (“**Red Fern**”), a company controlled by Jonathan Richards.
- (5) Payments in director fees to Robert McMorran.
- (6) Payments in professional fees to O’Neill Law LLP, a law firm of which Charles Hethey is a partner.
- (7) John Lewins resigned as a director of the Company on January 11, 2024
- (8) Payments in director fees to John Lewins.
- (9) Iain Martin was appointed as a director on September 20, 2023.
- (10) Payments in director fees to Iain Martin.
- (11) Christopher Muller was appointed a director of the Company on January 11, 2024.
- (12) Gregory McCunn was appointed as the Chief Executive Officer and a director of the Company on August 1, 2024.

Stock Options and Other Compensation Securities and Instruments

During the financial year ended December 31, 2023, other than as disclosed below, the Company did not grant or issue any compensation securities to its named executive officers or directors.

Compensation Securities							
Name and position	Type of compensati on security	Number of compensati on 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
Bryan Slusarchuk ⁽¹⁾ <i>Former Chief Executive Officer, President and Director</i>	-	-	-	-	-	-	-
Neil Motton <i>Chief Operating Officer and Director</i>	-	-	-	-	-	-	-
Jonathan Richards <i>Chief Financial Officer</i>	-	-	-	-	-	-	-
Robert McMorran <i>Director</i>	-	-	-	-	-	-	-
Charles Hethey <i>Director</i>	-	-	-	-	-	-	-
John Lewins ⁽²⁾ <i>Former Director</i>	-	-	-	-	-	-	-
Liza Gazis <i>Director</i>	-	-	-	-	-	-	-
Iain Martin ⁽³⁾ <i>Director</i>	Options	124,026	Sept. 20, 2023	0.35	0.51	0.91	Aug. 21, 2024
	Options	284,575	Sept. 20, 2023	0.70	0.51	0.91	Feb. 16, 2026
	Options	32,014	Sept. 20, 2023	0.70	0.51	0.91	Dec. 8, 2026
Christopher Muller ⁽⁴⁾ <i>Director</i>	Options	412,635	Sept. 20, 2023	0.70	0.51	0.91	Feb. 16, 2026
Gregory McCunn ⁽⁵⁾ <i>Chief Executive Officer and Director</i>	-	-	-	-	-	-	-

Notes:

- (1) Bryan Slusarchuk resigned as the Chief Executive Officer, President and a director of the Company on August 1, 2024.
- (2) John Lewins resigned as a director of the Company on January 11, 2024
- (3) Iain Martin was appointed as a director on September 20, 2023.
- (4) Christopher Muller was appointed a director of the Company on January 11, 2024.
- (5) Gregory McCunn was appointed as the Chief Executive Officer and a director of the Company on August 1, 2024.

Exercise of Compensation Securities by Directors and NEOs

During the financial year ended December 31, 2023, no NEO or director of the Company exercised any compensation securities.

Employment, Consulting and Management Agreements

Other than as disclosed below and elsewhere in this Information Circular, the Company did not have any contracts, agreements, plans or arrangements that provide for compensation to its Named Executive Officers or directors during the financial year ended December 31, 2023.

The Company entered into a management consulting agreement dated December 1, 2019, as amended, with Bryan Slusarchuk, the former Chief Executive Officer, President and a director of the Company, whereby Mr. Slusarchuk agreed to act as Chief Executive Officer of the Company and, in consideration of which, the Company paid Mr. Slusarchuk \$27,000 per month until his resignation on August 1, 2024.

The Company entered into a management consulting agreement dated September 1, 2019, as amended, with FliteGold, a company controlled by Neil Motton, the Chief Operating Officer and a director of the Company, and Liza Gazis, a director of the Company, whereby FliteGold agreed to provide the services of Mr. Motton as Chief Operating Officer of the Company and, in consideration of which, the Company agreed to pay FliteGold AUD\$27,000 per month.

The Company entered into a management consulting agreement dated August 31, 2022 with Red Fern, a company controlled by Jonathan Richards, the Chief Financial Officer of the Company, whereby Red Fern agreed to provide the services of Mr. Richards as Chief Financial Officer of the Company and, in consideration of which, the Company agreed to pay Red Fern \$15,000 per month.

John Lewins, a former director of the Company, received \$3,000 per month in director fees prior to his resignation on January 11, 2024.

Each of Robert McMorran, a director of the Company, and Iain Martin, a director of the Company, receives \$3,000 per month in director fees.

Oversight and Description of Director and NEO Compensation

The Company's executive compensation program is administered by the compensation committee of the Board (the "**Compensation Committee**"). The Compensation Committee consists of Robert McMorran, Charles Hethey and Christopher Muller. All of the members of the Compensation Committee are "independent" within the meaning of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**").

The Compensation Committee's responsibilities include reviewing and making recommendations to the Board with respect to adequacy and the form of compensation to all executive officers and directors of the Company, making recommendations to the Board in respect of granting of Options and restricted share units and deferred share units of the Company (collectively, "**Awards**") to directors, officers, employees and consultants of the Company and its subsidiaries, and monitoring the performance of the Company's executive officers.

Executive compensation awarded to the named executive officers consists of three components: (i) management fees, (ii) Options and (iii) Awards. Other than the Company's stock option plan (the "**Stock Option Plan**"), as amended from time to time, and equity Incentive Compensation Plan (the "**Equity Incentive Compensation Plan**"), as amended from time to time, the Company does not presently have a long-term incentive plan for its named executive officers. There is no policy or target regarding the allocation between cash and non-cash elements of the Company's compensation program.

In setting compensation rates for NEOs, the Company compares the amounts paid to them with the amounts paid to executive officers in comparable positions at other comparable companies. The Company's compensation payable to the named executive officers is based upon, among other things, the responsibility, skills and experience required to carry out the functions of each position held by each named executive officer and varies with the amount of time spent by each named executive officer in carrying out his or her functions on behalf of the Company. The grant of Options and Awards, as a key component of the executive compensation package, enables the Company to attract and retain qualified executive officers. Options grants are based on the total of Options and Awards available under the Stock Option Plan, as amended from time to

time, and the Equity Incentive Compensation Plan, as amended from time to time, respectively. In granting Options and Awards, the Board reviews the total of Options and Awards available under the Stock Option Plan, as amended from time to time, and Equity Incentive Compensation Plan, as amended from time to time, respectively, and recommends grants to newly retained executive officers at the time of their appointment and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding Options and Awards held by an executive officer are taken into account when determining whether and how new Option and Award Grants should be made to such executive officer. The exercise periods are to be set at the date of grant. The Options and Award grants may contain vesting provisions in accordance with the Stock Option Plan, as amended from time to time, and the Equity Incentive Compensation Plan, as amended from time to time, respectively.

Due to the Company being a junior mining issuer and having limited financial resources, compensation is not tied to specific performance criteria or goals. The Company is unaware of any significant events that have significantly affected compensation of its management team and directors. The Company did not make any changes to its compensation policies during or after the financial year ended December 31, 2023.

Pension

The Company does not provide any pension benefits for its directors or executive officers.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, for the financial year ended December 31, 2023. As at December 31, 2023, its equity compensation plans consisted of the Stock Option Plan and the Equity Incentive Compensation Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	6,357,679	\$1.12	9,065,370
Equity compensation plans not approved by security holders	-	-	-
Total	6,357,679	-	9,065,370

The details of the Stock Option Plan, as amended and restated on October 24, 2024 (the “Amended and Restated Stock Option Plan”), are set out below under the heading “*Particulars of Matters to be Acted Upon – 4. Ratification, Confirmation and Approval of the Amended and Restated Stock Option Plan*”.

The details of the Equity Incentive Compensation Plan, as amended and restated on October 24, 2024 (the “Amended and Restated Equity Incentive Compensation Plan”), are set out below under the heading “*Particulars of Matters to be Acted Upon – 5. Ratification, Confirmation and Approval of the Amended and Restated Equity Incentive Compensation Plan*”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

To the knowledge of Management, no current or former director, executive officer or employee of the Company, proposed nominee for election to the Board, or associate of such persons is, or has been, indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries since the beginning of the Company’s most recently completed financial year and no indebtedness remains outstanding as at the date of this Information Circular.

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

To the knowledge of Management, no director or executive officer of the Company or any proposed nominee of Management for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's most recently completed financial year in matters to be acted upon at the Meeting, other than the election of directors of the Company, the appointment of the Company's auditors and the ratification, confirmation and approval of the Stock Option Plan and the Equity Incentive Compensation Plan, each as amended and restated.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of Management, no (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, shares or who exercises control or direction of Common Shares, or a combination of both carrying more than ten percent of the voting rights attached to the shares outstanding (an "Insider"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any 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 materially affected or would materially affect the Company, except with an interest arising from the ownership of shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of shares.

MANAGEMENT CONTRACTS

To the knowledge of Management, except as disclosed elsewhere in this Information Circular, no management functions of the Company or any of its subsidiaries are to any substantial degree performed by a person or company other than the directors or executive officers of the Company or any of its subsidiaries.

AUDIT COMMITTEE DISCLOSURE

Pursuant to NI 52-110, the Company is required to disclose certain information concerning the constitution of the audit committee of the Board (the "Audit Committee") and its relationship with its independent auditors.

The Audit Committee Charter

The Audit Committee Charter is set out in Schedule "A" of this Information Circular. The overall purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities with respect to: the financial reporting process and the quality, transparency and integrity of the financial statements and other related public disclosures; internal controls over financial reporting; compliance with legal and regulatory requirements relevant to the financial statements and financial reporting; ensuring that there is an appropriate standard of corporate conduct for senior financial personnel and employees including, if necessary, adopting a corporate code of ethics; the external auditors' qualifications and independence; and the performance of the internal audit function and the external auditor.

Composition of the Audit Committee

The following persons are members of the Audit Committee:

Charles Hethey	Independent	Financially Literate
Christopher Muller	Independent	Financially Literate
Robert McMorran	Independent	Financially Literate

Relevant Education and Experience

All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements, and have an understanding of internal controls.

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his/her responsibilities as an Audit Committee member is as follows:

Charles Hethey: Mr. Hethey has represented numerous mineral exploration companies and advised them on their securities compliance obligations over the last 10 years. Further, Mr. Hethey has previously been a director and member of the audit committee for other junior public companies and is a director and member of the audit committee of Zacatecas Silver Corp, a company listed on the TSX Venture Exchange, and a director of Mantaro Precious Metals Corp., a company listed on the TSX Venture Exchange. Accordingly, Mr. Hethey has the ability to understand financial statements relating to junior resource companies.

Christopher Muller: Mr. Muller is a geologist with over 20 years of experience in open pit and underground mine in Papua New Guinea, Mongolia, China, Ghana, Indonesia and Thailand. Mr. Muller holds a Bachelor of Science degree in economic geology and a PhD in plate tectonics in conjunction with molecular dating. Accordingly, Mr. Muller has the ability to understand financial statements relating to junior resource companies.

Robert McMorran: Mr. McMorran is a Chartered Professional Accountant and is the former President of Malaspina Consultants Inc., a private company that provides accounting and administrative services to junior companies. Mr. McMorran has over 35 years’ experience dealing with financial reporting and the administration of public companies.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied on the following exemptions:

- the exemption in section 2.4 of NI 52-110 (De Minimis Non-audit Services);
- the exemption in subsection 6.1.1(4) of NI 52-110 (Circumstance Affecting the Business or Operations of the Venture Issuer);
- the exemption in subsection 6.1.1(5) of NI 52-110 (Events Outside Control of Member);
- the exemption in subsection 6.1.1(6) of NI 52-110 (Death, Incapacity or Resignation); or
- an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemption).

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 attached hereto as Schedule “A”.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s external auditor in the two most recently completed financial years, by category, are as follows:

	Financial Year Ended December 31, 2023	Financial Year Ended December 31, 2022
Audit Fees	\$75,984	\$68,208
Audit-Related Fees	\$-	-

	Financial Year Ended December 31, 2023	Financial Year Ended December 31, 2022
Tax Fees	\$13,375	\$9,577
All Other Fees	\$-	-
Total	\$89,359	\$77,785

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which exempts a venture issuer from the requirement to comply with the restrictions on the composition of the Audit Committee and the disclosure requirements of the Audit Committee in an annual information form as prescribed by NI 52-110.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows.

Board of Directors

The Board is currently comprised of seven (7) members. Under NI 52-110, an “independent” director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgment.

The Board has determined that four (4) directors of the Company, namely Iain Martin, Christopher Muller, Charles Hethey and Robert McMorran are independent based upon the tests for independence set forth in NI 52-110. None of Gregory McCunn and Neil Motton are considered independent because of their positions as executive officers of the Company. Liza Gazis is not considered independent because of the payment of consulting fees to Ms. Gazis by the Company. Mr. Motton and Ms. Gazis will not be standing for re-election as directors of the Company.

Directorships

The following directors of the Company are directors of other reporting issuers:

Director	Reporting Issuer	Exchange
Gregory McCunn	-	-
Charles Hethey	Zacatecas Silver Corp. First Andes Silver Ltd.	TSX-V TSX-V
Robert McMorran	Farstarcap Investment Corp.	TSX-V
Christopher Muller	-	-
Neil Motton	-	-
Liza Gazis	-	-
Iain Martin	-	-

Orientation and Continuing Education

The Board provides an overview of the Company’s business activities, systems and business plan to all new directors of the Company. New director candidates of the Company have free access to any of the Company’s records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short-, medium- and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company. The directors of the Company are encouraged to update their skills and knowledge by taking courses and attending professional seminars.

Ethical Business Conduct

The Board believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to Shareholders. Generally, the Board has found that the fiduciary duties placed on individual directors of the Company by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

The Board is also responsible for applying governance principles and practices, tracking development in corporate governance, and adapting "best practices" to suit the needs of the Company. Certain of the directors of the Company may also be directors and officers of other companies, and conflicts of interest may arise between their duties. Such conflicts must be disclosed in accordance with, and are subject to such other procedures and remedies as applicable under, the *Business Corporations Act* (British Columbia).

Nomination of Directors

The Board has not formed a nominating committee or similar committee to assist the Board with the nomination of directors for the Company. The Board considers itself too small to warrant creation of such a committee; and each of the directors of the Company has contacts he can draw upon to identify new members of the Board as needed from time to time.

The Board will continually assess its size, structure and composition, taking into consideration its current strengths, skills and experience, proposed retirements and the requirements and strategic direction of the Company. As required, directors of the Company will recommend suitable candidates for consideration as members of the Board.

Compensation

The Board reviews the compensation of its directors and executive officers annually. Compensation of directors and the executive officers of the Company will be determined by the directors and the executive officers of the Company taking into account the Company's business ventures and the Company's financial position. See "*Statement of Executive Compensation*".

Other Board Committees

The Company has established the Audit Committee and the Compensation Committee.

Assessments

The Board has not implemented a process for assessing its effectiveness. As a result of the Company's small size and the Company's stage of development, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an *ad hoc* basis.

The Board does not formally assess the performance or contribution of individual Board members or committee members.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Set Number of Directors to be Elected

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 Common Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at five (5).

The Board unanimously recommends that Shareholders vote "for" setting the number of directors of the Company at five (5).

2. Election of Directors

The directors of the Company are elected at each annual general meeting of Shareholders and hold office until the next annual general meeting of Shareholders or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Management proposes to nominate each of the following persons for election as a director of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows.

Name, Province/State, Country of Residence and Position(s) with the Company	Period of Service as a Director	Principal occupation, business or employment and, if not a previously elected Director, occupation, business or employment during the past 5 years	Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly ⁽¹⁾
Gregory McCunn Chief Executive Officer and Director <i>British Columbia, Canada</i>	Since August 1, 2024	Chief Executive Officer and director of the Company since August 2024; Chief Executive Officer of Galiano Gold Inc. from April 2019 to June 2021; director of Gold Line Resources Ltd. from December 2022 to April 2023; Chief Executive Officer of Noram Lithium Corp. from January 2023 to August 2024.	Nil
Robert McMorran ⁽²⁾⁽³⁾ Director <i>British Columbia, Canada</i>	Since August 8, 2019	Director of the Company since August 2019; Retired businessman; Chief Financial Officer of Santacruz Silver Mining Ltd. from April 2012 to July 2020; CFO and Director Farstarcap Investment Corp. from November 16, 2018.	307,500 (Direct)
Iain Martin Director <i>Ontario, Canada</i>	Since September 20, 2023	Director of the Company since September 2023; Co-Founder and Director of Wild Dog Resources Inc. until September 2023.	600,336 (Direct)
Charles Hethey ⁽²⁾⁽³⁾ Chairman and Director <i>British Columbia, Canada</i>	Since August 8, 2019	Director of the Company since August 2019; Senior Partner at O'Neill Law LLP; Director of Zacatecas Silver Corp. since July 2020; Director of First Andes Silver Ltd. Since June 2020.	250,000 (Direct)
Christopher Muller ⁽²⁾⁽³⁾ Director <i>New South Wales, Australia,</i>	Since January 11, 2024	Director of the Company since January 2024; Executive Vice President Exploration of K92 Mining Inc. since October 2017.	369,948 (Direct)

Notes:

- (1) The information as to Common Shares beneficially owned, controlled or directed, directly or indirectly, is as of October 17, 2024.
- (2) Member of the Audit Committee, of which Mr. McMorran is the Chair.
- (3) Member of the Compensation Committee, of which Mr. Hethey is the Chair.

No proposed director of the Company is being elected under any arrangement or understanding between such proposed director and any other person or company.

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

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, Chief Executive Officer or Chief Financial Officer of any company (including the Company) that:
 - (i) was the subject, while the director was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director ceased to be a director, Chief Executive Officer or Chief Financial Officer but which resulted from an event that occurred while the director was acting in the capacity as director, Chief Executive Officer or Chief Financial Officer of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a director.

For the purposes of this Information Circular, an “order” means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to an exemption under securities legislation, and such order was in effect for a period of more than 30 consecutive days.

The Board unanimously recommends that Shareholders vote “for” the election of each of the above nominees as directors of the Company.

3. Appointment and Remuneration of Auditor

The Company is nominating BDO Canada LLP, Chartered Professional Accountants, of Vancouver, British Columbia for re-appointment as auditor of the Company to hold office until the next annual general meeting of Shareholders and to authorize the Board to fix the remuneration to be paid thereto.

The Board unanimously recommends Shareholders vote “for” the appointment of BDO Canada LLP, Chartered Professional Accountants, as the Company’s auditors until the next annual general meeting of Shareholders at a remuneration to be fixed by the Board.

4. Ratification, Confirmation and Approval of the Amended and Restated Stock Option Plan

Pursuant to Policy 4.4 – Security Based Compensation of the TSX Venture Exchange (“TSX-V”), all TSX-V listed companies are required to adopt a stock option plan prior to granting Options. The purpose of the Stock Option Plan is to attract and motivate directors, senior officers, employees, consultants and other permitted optionees providing services to the Company and its subsidiaries, and thereby advance the Company’s interests, by affording such persons with an opportunity to acquire an equity interest in the Company through the grant of Options. The Company is currently listed on Tier 2 of the TSX-V and has adopted a “rolling” stock option plan reserving a maximum of 10% of the issued shares of the Company at the time of the Option grant.

The Shareholders are being asked to vote for the ratification, confirmation and approval of the Amended and Restated Stock Option Plan at the Meeting. As a “rolling up to 10%” stock option plan, the Amended and Restated Stock Option Plan will be required to be re-approved by the Shareholders each year at the Company’s annual general meeting.

Summary of the Amended and Restated Stock Option Plan

The following information is intended as a brief description of the Amended and Restated Stock Option Plan and is qualified in its entirety by the full text of the Amended and Restated Stock Option Plan, which will be available for review at the Meeting and is attached hereto as Schedule “B”. Capitalized terms not otherwise defined herein are as defined in the Amended and Restated Stock Option Plan.

- The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, less the aggregate number of Common Shares then reserved for issuance pursuant to the Company's other previously established or proposed share compensation arrangements. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under the Amended and Restated Stock Option Plan.
- The exercise price per Common Share for an Option is determined by the Board and shall in no event be less than the Market Price, less, if the Common Shares are listed on the TSX-V the maximum discount permitted by the TSX-V, at the time of granting the Option. The Company must obtain disinterested Shareholder approval of any decrease in the exercise price of or an extension to Options granted to individuals that are Insiders at the time of the proposed amendment.
- The number of Common Shares reserved for issuance under the Amended and Restated Stock Option Plan and the Company's other previously established or proposed share compensation arrangements to (a) any one Person, shall not exceed 5% of the outstanding Common Shares in any 12-month period at the time of the grant (unless the Company has obtained Disinterested Shareholder Approval to exceed such limit); (b) any one Consultant shall not exceed 2% of the outstanding Common Shares in any 12-month period at the time of the grant; (c) all Investor Relations Service Providers shall not exceed an aggregate of 2% of the outstanding Common Shares in any 12-month period at the time of the grant; (d) to Insiders, shall not exceed 10% of the outstanding Common Shares in any 12-month period at the time of grant nor at any point in time.
- Upon expiry of an Option, or in the event an Option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated Option shall again be available for the purposes of the Amended and Restated Stock Option Plan. All Options granted under the Amended and Restated Stock Option Plan, unless sooner terminated, have a term not exceeding and shall therefore expire no later than ten (10) years after the date of the grant (subject to extension where the expiry date falls within a blackout period).
- If an Optionee dies or suffers any inability of the Optionee arising due to medical reasons which the Board considers likely to permanently prevent or substantially impair such Optionee being able to provide the services necessary to qualify as a Permitted Optionee (a “Disability”) prior to otherwise ceasing to be a Permitted Optionee, each Option held by such Optionee shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is twelve months after the date of the Optionee’s death or Disability.
- If an Optionee is terminated or removed for cause, each Option held by such Optionee shall terminate and shall therefore cease to be exercisable upon such termination for cause, unless otherwise determined by the Board (provided that the termination of such Options must occur within 12 months of the Optionee ceasing to qualify as a Permitted Optionee).
- If an Optionee ceases to be a Permitted Optionee for any reason other than death, Disability or termination or removal for cause, any Option shall be exercisable to the extent that it has vested and was exercisable as at the date of such cessation, unless further vesting is permitted by the Board, and will terminate (i) 90 days after the date such Optionee ceased to be a Permitted Optionee; or (ii) if the Optionee is subject to the tax laws of the United States of America,

the earlier of 90 days after the date such Optionee ceased to be a permitted Optionee and the three months after the date such Optionee ceased to be a Permitted Optionee.

- The Board retains the discretion to impose vesting periods on any Options granted. In accordance with the policies of the TSX-V, Options granted to Investor Relations Service Providers must vest in stages over a minimum of 12 months with no more than one-quarter of the Options vesting in any three-month period. If a Change of Control is agreed to by the Company or events which might lead to a Change of Control are commenced by third parties, all Options, subject to the TSXV's approval (if required), shall vest immediately and be fully exercisable notwithstanding the terms thereof. Subject to the approval of the TSX-V, if the Optionee is an Investor Relations Service Provider, the Board may advance, at any time, the dates upon which any or all Options shall vest and become exercisable.
- Options may be exercised in whole or in part at any time prior to their lapse or termination. Common Shares purchased by an Optionee on the exercise of an Option shall be fully paid at the time of their purchase.
- Subject to the approval of the Board, in its discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider) may exercise an Option by means of a "cashless exercise" as follows: (a) the Brokerage shall loan money to the Optionee to exercise the Options; (b) The Brokerage shall sell a sufficient number of Common Shares to cover the aggregate exercise price of the Options being exercised in order to repay the loan made to the Optionee by the Brokerage; and (c) the Brokerage shall receive an equivalent number of Common Shares from the exercise of the Options by the Optionee, and the Optionee shall then receive the balance of the Common Shares from the exercise of the Option or the cash proceeds from the balance of such Common Shares.
- Subject to the approval of the Board, in its discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider) may exercise an Option by means of a "net exercise", where the Optionee shall not be required to deliver payment of the exercise price in respect of the subject Option being so exercised, and instead the Optionee shall receive only the number of Common Shares that is equal to the quotient obtained by dividing: (a) the product of (i) the number of Common Shares in respect of which the subject Option is being exercised, and (ii) the difference between the VWAP of the Common Shares and the exercise price of the subject Option; by (b) the VWAP of the Common Shares.
- If an Option expires during a Blackout Period, the term of the Option shall be extended and the Option shall expire 10 business days after the termination of such Blackout Period, provided that: (i) the Blackout Period was formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period expired upon the general disclosure of the undisclosed Material Information and (iii) the Company is not subject to a cease trade order or similar order under applicable securities laws.
- If the Common Shares are at any time increased, decreased or changed into or exchanged for a different number or kind of shares or securities of the Company through an amalgamation, merger, arrangement, reorganization, spin-off or recapitalization, subject to the prior approval of the TSX-V, an appropriate and proportionate adjustment shall be made by the Board, in its discretion.
- If the Common Shares are at any time subdivided or consolidated, the number of Common Shares reserved for Options shall be similarly increased or decreased proportionately and the price payable for any Shares that are then subject to issuance shall be decreased or increased proportionately.
- If the Common Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Options shall be increased proportionately and the price payable for any Common Shares that are then subject to issuance shall be decreased proportionately so that upon exercising each Option the same proportionate shareholdings at the same aggregate purchase price shall be acquired after such stock dividend as would have been acquired before, subject to the prior approval of the TSX-V (if required).
- No adjustment shall be made to any Option pursuant to this Part in respect of the payment of any cash dividend or the distribution to the shareholders of the Company of any rights to acquire Common Shares or other securities of the Company.

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to approve, with or without variation, an ordinary resolution ratifying, confirming and approving the Amended and Restated Stock Option Plan. The full text of the resolutions to be considered at the Meeting is set forth below:

RESOLVED AS AN ORDINARY RESOLUTION, THAT:

1. The stock option plan, as amended and restated (the “Stock Option Plan”), of Great Pacific Gold Corp. (the “Company”) in substantially the form described in and attached to the management information circular of the Company dated October 24, 2024, be and the same is hereby ratified, confirmed and approved, subject to the acceptance of the TSX Venture Exchange (the “Exchange”), and shall thereafter continue and remain in effect until ratification is required pursuant to the rules of the Exchange or other applicable regulatory requirements;
2. All unallocated options to acquire common shares of the Company, right or other entitlement available under the Stock Option Plan are hereby approved and authorized;
3. The board of directors of the Company is authorized and directed to make any amendments to the Stock Option Plan as may be required by the Exchange or other regulatory authorities in order to ensure the adoption of the Stock Option Plan; and
4. Any director or officer of the Company is hereby authorized and directed, for and on behalf of the Company, to do all things and to execute, deliver and file all such agreements, documents and instruments, and to do all such other acts and things, as such director or officer deems necessary or desirable to give effect to the forgoing resolutions.

The Board unanimously recommends that Shareholders vote “for” the ratification, confirmation and approval of the Amended and Restated Stock Option Plan.

5. Ratification, Confirmation and Approval of the Amended and Restated Equity Incentive Compensation Plan

At the Meeting, Shareholders will be asked to vote for the ratification, confirmation and approval of the Amended and Restated Equity Incentive Compensation Plan, pursuant to which Awards may be granted to eligible participants.

As a “fixed up to 10%” security-based compensation plan, the Amended and Restated Equity Incentive Compensation Plan is required to be approved by the Shareholders as it proposes to amend the maximum number of Common Shares issuable under the Equity Incentive Compensation Plan to 10% of the issued and outstanding Common Shares at the time the Amended and Restated Equity Incentive Compensation Plan is to be approved by the Shareholders at the Meeting.

The Amended and Restated Equity Incentive Compensation Plan permits the grant of Awards. The purpose of the Amended and Restated Equity Incentive Compensation Plan is to (i) provide the Company with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants; (ii) align the interests of Participants (as defined in the Amended and Restated Equity Incentive Compensation Plan) with that of other Shareholders generally; and (iii) enable and encourage Participants to participate in the long-term growth of the Company through the acquisition of Common Shares as long-term investments.

Summary of the Amended and Restated Equity Incentive Compensation Plan

The following information is intended as a brief description of the Amended and Restated Equity Incentive Compensation Plan and is qualified in its entirety by the full text of the Amended and Restated Equity Incentive Compensation Plan, which will be available for review at the Meeting and is attached hereto as Schedule “C”. Capitalized terms not otherwise defined herein are as defined in the Amended and Restated Equity Incentive Compensation Plan.

- The maximum number of Common Shares issuable pursuant to Awards issued under the Amended and Restated Equity Incentive Compensation Plan shall not exceed 10% of the issued and outstanding Common Shares, on a fixed basis, at the time the Amended and Restated Equity Incentive Compensation Plan was approved by the Shareholders at the Meeting. Provided that there is no change in the issued and outstanding Common Shares since the record date for the Meeting of October 17, 2024, the Company anticipates that the maximum number of Common Shares issuable pursuant to Awards under the Amended and Restated Equity Incentive Compensation Plan shall not exceed 10,004,954 Common Shares. Options granted under the Amended and Restated Stock Option Plan shall not be

included in the maximum number of Common Shares issuable pursuant to this Amended and Restated Equity Incentive Compensation Plan. Awards that have been settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, and pursuant to which no Common Shares have been issued, shall continue to be issuable under the Amended and Restated Equity Incentive Compensation Plan.

- The maximum number of Common Shares for which Awards and other security-based compensation may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Common Shares, calculated on the date an Award is granted to the Participant, unless the Company obtains disinterested Shareholder approval as required by the policies of the TSX-V. The maximum number of Common Shares for which Awards and other security-based compensation may be issued to any Consultant shall not exceed 2% of the outstanding Common Shares, calculated on the date an Award is granted to the Consultant or any such person, as applicable.
- Unless disinterested Shareholder approval as required by the policies of the TSX-V is obtained: (i) the maximum number of Common Shares for which Awards and other security-based compensation may be issued to Insiders (as a group) at any point in time shall not exceed 10% of the outstanding Common Shares; and (ii) the aggregate number of Awards and other security-based compensation granted to Insiders (as a group), within any 12-month period, shall not exceed 10% of the outstanding Common Shares, calculated at the date an Award is granted to any Insider.
- Awards under the Amended and Restated Equity Incentive Compensation Plan shall be granted only to bona fide Employees, Officers, Directors, Management Company Employees and Consultants, as per the policies of the TSX-V. Pursuant to the policies of the TSX-V, Investor Relations Service Providers are not eligible to receive Awards under the Amended and Restated Equity Incentive Compensation Plan.
- Each Award grant shall be evidenced by an Award Agreement that shall specify the number and type of Awards granted, the settlement date for the Awards, and any other provisions as the Committee shall determine.
- The Awards granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated. All rights with respect to the Awards granted to a Participant under the Amended and Restated Equity Incentive Compensation Plan shall be available in accordance with Sections 6.5 or 7.5 of the Amended and Restated Equity Incentive Compensation Plan, as applicable.
- The term of any Award grant shall not exceed ten (10) years, subject to extension where the expiration of an Award falls within a Blackout Period. If an Award expires during a Blackout Period then, notwithstanding the terms of the Awards, the term of the Award shall be extended and the Award shall expire ten (10) business days after the termination of the Blackout Period, provided that: (i) the Blackout Period was formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period expired upon the general disclosure of the undisclosed Material Information referred to in paragraph (i), and (iii) the Company or applicable Participant is not subject to a cease trade order or similar order under applicable securities laws.
- If the Award Agreement does not specify the effect of a termination or resignation of employment, then the following default rules will apply, provided that all such Restricted Share Units expire within a reasonable period, not exceeding twelve (12) months, following the date the applicable Participant ceases to be a Permitted Participant and vest in accordance with Section 4.7 of the Amended and Restated Equity Incentive Compensation Plan:
 - Death: If a Participant dies while a Permitted Participant, (i) all unvested Restricted Share Units as at the Termination Date shall automatically and immediately vest and (ii) all vested Restricted Share Units (including those that vested pursuant to paragraph (i) above) shall be paid to the Participant's estate in accordance with the terms of the Amended and Restated Equity Incentive Compensation Plan and the Award Agreement, provided, however, that any such payment or settlement of Restricted Share Units to such Participant's estate must be completed within a period not exceeding twelve (12) months after the death of such Participant.
 - Disability: If a Participant ceases to be a Permitted Participant as a result of their Disability, then all Restricted Share Units remain and continue to vest in accordance with the terms of the Amended and Restated Equity Incentive Compensation Plan for a period of ninety (90) days (or such longer period not to exceed twelve (12) months as may be determined by the Board in its sole discretion) after the Termination Date, provided that any Restricted Share Units that have not vested within 90 days (or such longer period

not to exceed twelve (12) months as may be determined by the Board in its sole discretion) after the Termination Date shall automatically and immediately expire and be forfeited on such date.

- Retirement: If a Participant Retires while a Permitted Participant then the Board shall have the discretion, with respect to such Participant's Restricted Share Units, to determine how long, if at all, such Restricted Share Units may remain outstanding following the Termination Date; provided, however, that in no event shall such Restricted Share Units remain outstanding for more than twelve (12) months after the Termination Date.
 - Termination for cause: If a Participant ceases to be a Permitted Participant as a result of their termination for cause, then all Restricted Share Units, whether vested or not, as at the Termination Date shall automatically and immediately be forfeited.
 - Termination without cause or Voluntary Resignation: If a Participant ceases to be a Permitted Participant for any reason, other than as set out above, then, unless otherwise determined by the Board in its sole discretion, as of the Termination Date: all unvested Restricted Share Units shall automatically and immediately be forfeited and all vested Restricted Share Units shall be paid to the Participants in accordance with the terms of the Amended and Restated Equity Incentive Compensation Plan and the Award Agreement.
- Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain Deferred Share Units following termination of the Participant's employment or other relationship with the Company or the Affiliates, provided that provisions shall comply with the policies of the TSXV and such Deferred Share Units expire no later than one (1) year after such Termination Date.
 - Unless otherwise specified in an Award Agreement, and subject to any provisions of the Amended and Restated Equity Incentive Compensation Plan or the applicable Award Agreement relating to acceleration of vesting of Awards, Awards shall vest at the discretion of the Committee, provided, however that no Award may vest before the date that is one (1) year following the date of the grant of the Award, unless the Award Agreement permits acceleration of vesting in the event of the death of the Participant, or where the Participant ceases to be a Permitted Participant in connection with a Change of Control, as further set out in Article X of the Amended and Restated Equity Incentive Compensation Plan.
 - In connection with a Change of Control, subject to approval by the TSXV, if required, the Board may be permitted to condition any acceleration of vesting on the Participant entering into an employment, confidentiality or other agreement with the purchaser in connection with the Change of Control as the Board deems appropriate.
 - Participants holding Awards may, if the Committee so determines, be credited with Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of Dividend Equivalents, including cash or Awards. In the event the Committee determines to pay Dividend Equivalents in Awards, the maximum aggregate number of Common Shares issuable pursuant to the Awards must be included in calculating the limits set forth in the Amended and Restated Equity Incentive Compensation Plan. hereof. In the event that a Dividend Equivalent payable in Awards would exceed any of the limits set out herein, the Company shall pay the Participant the cash sum equal to the FMV of the Common Shares issuable pursuant to the Awards multiplied by the number of Shares issuable pursuant to the Awards that would have exceeded the applicable limit if issued to the Participant.

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to approve, with or without variation, an ordinary resolution ratifying, confirming and approving the Amended and Restated Equity Incentive Compensation Plan.

RESOLVED AS AN ORDINARY RESOLUTION, THAT:

1. The equity incentive compensation plan, as amended and restated (the “Equity Incentive Compensation Plan”), of Great Pacific Gold Corp. (the “Company”) in substantially the form described in and attached to the management information circular of the Company dated October 24, 2024 be and the same is hereby ratified, confirmed and approved, subject to the acceptance of the TSX Venture Exchange (the “Exchange”), and shall thereafter continue and remain in effect until ratification is required pursuant to the rules of the Exchange or other applicable regulatory requirements;
2. All unallocated restricted share units and deferred share units to acquire common shares of the Company, right or other entitlement available under the Equity Incentive Compensation Plan are hereby approved and authorized;
3. The board of directors of the Company is authorized and directed to make any amendments to the Equity Incentive Compensation Plan as may be required by the Exchange or other regulatory authorities in order to ensure the adoption of the Equity Incentive Compensation Plan; and
4. Any director or officer of the Company is hereby authorized and directed, for and on behalf of the Company, to do all things and to execute, deliver and file all such agreements, documents and instruments, and to do all such other acts and things, as such director or officer deems necessary or desirable to give effect to the forgoing resolutions.

The Board unanimously recommends that Shareholders vote “for” the ratification, confirmation and approval of the Amended and Restated Equity Incentive Compensation Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the Company’s profile on the System for Electronic Document Analysis and Retrieval (“SEDAR+”) at www.sedarplus.ca.

Financial information about the Company is provided in the audited financial statements of the Company for the financial year ended December 31, 2023, including the accompanying report of the auditors (the “**Financial Statements**”), together with the management’s discussion and analysis relating thereto (the “**MD&A**”), which can be found on the Company’s SEDAR+ profile. Shareholders may contact the Company as set out below to request copies of the Financial Statements and MD&A.

Great Pacific Gold Corp.
Suite 1507, 1030 West Georgia Street
Vancouver, BC V6E 2Y3
Attn: Corporate Secretary

OTHER MATTERS

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice, but if any other matters do arise, the person named in the proxy intends to vote on any poll, in accordance with his or her best judgement, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice and other matters which may properly come before the Meeting or any adjournment of the Meeting.

APPROVAL OF THE BOARD OF DIRECTORS

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

Dated at Vancouver, British Columbia as of this 24th day of October 2024.

ON BEHALF OF THE BOARD

GREAT PACIFIC GOLD CORP.

“Gregory McCunn”

Gregory McCunn

Chief Executive Officer and Director

SCHEDULE “A”

GREAT PACIFIC GOLD CORP.

AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Great Pacific Gold Corp. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

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

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

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

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

C. Appointment and Removal

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

D. Chair

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

E. Meetings

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

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

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

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

III. DUTIES

A. Introduction

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

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

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

B. Powers and Responsibilities

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

Independence of Auditor

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

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.
2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.
3. Recommend to the Board the compensation of the Auditor.
4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

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

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.
 - (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.
 - (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

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

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

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

SCHEDULE "B"

GREAT PACIFIC GOLD CORP.

AMENDED AND RESTATED STOCK OPTION PLAN

(See attached)

GREAT PACIFIC GOLD CORP.

STOCK OPTION PLAN

(As amended and restated on October 24, 2024)

1. PURPOSE OF PLAN

1.1 **Purpose.** The purpose of this “rolling up to 10%” stock option plan (the “**Plan**”) of **GREAT PACIFIC GOLD CORP.**, a company incorporated under the *Business Corporations Act* (British Columbia), (the “**Company**”) is to advance the interests of the Company by encouraging Directors, Officers, Employees, Management Company Employees, Consultant Companies and Consultants (as such terms are defined herein) of the Company (collectively, “**Permitted Optionees**”), if any, to acquire Shares (as defined herein), thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. The aggregate number of Shares which may be subject to issuance pursuant to Options (as defined herein) and any stock options granted under any other previous or current stock option plan or security-based compensation arrangement shall be 10% of the issued and outstanding Shares at the time of granting the Options.

2. DEFINITIONS

2.1 **Definitions.** In this Plan the following words and phrases shall have the following meanings, namely:

- (a) “**Blackout Period**” means “blackout period” as defined in the Exchange Policies.
- (b) “**Board**” means the board of directors of the Company or, if the Board so elects, a committee of directors (which may consist of only one director) appointed by the Board to administer this Plan.
- (c) “**Company**” means Great Pacific Gold Corp. and its Subsidiaries.
- (d) “**Consultant**” means a “Consultant” as defined in the Exchange Policies.
- (e) “**Consultant Company**” means a “Consultant Company” as defined in the Exchange Policies.
- (f) “**Director**” means a director of the Company.
- (g) “**Employee**” means an “Employee” as defined in the Exchange Policies.
- (h) “**Exchange**” means the TSX Venture Exchange.
- (i) “**Exchange Policies**” means the policies included in the Corporate Finance Manual of the Exchange.
- (j) “**Insider**” means an “Insider” as defined in the Exchange Policies.
- (k) “**Investor Relations Activities**” means “Investor Relations Activities” as defined in Exchange Policies.
- (l) “**Investor Relations Service Provider**” means an “Investor Relations Service Provider” as defined in the Exchange Policies.

- (m) **"Management Company Employee"** means a "Management Company Employee" as defined in the Exchange Policies.
- (n) **"Market Price"** means the price at which the last recorded sale of Shares took place on the Exchange during the trading day immediately preceding the date of granting the Option and, if there was no such sale, the closing price on the preceding trading day during which there was such a sale.
- (o) **"Material Information"** means "Material Information" as defined in the Exchange Policies.
- (p) **"Officer"** means an "Officer" as defined in the Exchange Policies.
- (q) **"Option"** means a right to purchase Shares at a specified price for a specified period of time granted to an Optionee under this Plan.
- (r) **"Optionee"** means an optionee granted an Option pursuant to this Plan when such Optionee was a Permitted Optionee and their heirs, executors and administrators.
- (s) **"Permitted Optionee"** means a Director, Officer, Employee, Management Company Employee, Consultant or a corporation, where the corporation's only shareholder is a Director, Officer, Employee or Consultant (other than a Consultant Company).
- (t) **"Plan"** means this stock option plan as amended, supplemented or restated.
- (u) **"Shares"** means common shares in the capital of the Company.
- (v) **"Subsidiary"** means a body corporate that is controlled by the Company and, for the purposes of this definition, a body corporate will be deemed to be controlled by the Company if the Company, directly or indirectly, has the power to direct the management and policies of the body corporate by virtue of ownership of, or direction over, voting securities in the body corporate.
- (w) **"VWAP"** means "VWAP" as defined in the Exchange Policies.

3. GRANTING OF OPTIONS

3.1 **Administration.** This Plan shall be administered by the Board.

3.2 **Grant by Resolution.** The Board may determine by resolution those Optionees to whom Options should be granted and grant to them such Options as the Board determines to be appropriate. The Board shall not grant any Options unless the Options are allocated to a particular Optionee.

3.3 **Representations to Employees, Consultants, and Management Company Employees.** Every instrument evidencing an Option granted to an Employee, Consultant or Management Company Employee shall contain a representation by the Company and the Optionee that such Optionee is a bona fide Employee, Consultant or Management Company Employee, as applicable.

3.4 **No Grants if Listed on NEX.** The Board shall not grant any Options if the Shares are listed on the NEX Board of the Exchange or the Company has been given notice that its listing will or might be transferred to NEX.

3.5 **Terms of Option.** The Board shall determine and specify in its resolution the number of Shares that should be placed under Option to each such Optionee, the price per Share to be paid for such Shares upon the exercise of each such Option, and the period during which such Option may be exercised.

3.6 **Written Agreement.** Every Option shall be evidenced by a written agreement between the Company and the Optionee. If there is any inconsistency between the terms of the agreement and this Plan, the terms of this Plan shall govern.

4. **CONDITIONS GOVERNING THE GRANTING & EXERCISING OF OPTIONS**

4.1 **Agreements must specify Exercise Period and Price, Vesting and Number of Shares.** In granting an Option, the Board must specify a particular time period or periods during which the Option may be exercised, the exercise price required to purchase the Shares subject to the Option and any vesting terms and conditions of the Option, including the number of Shares in respect of which the Option may be exercised during each such time period.

4.2 **Minimum Exercise Price of Options.** The exercise price of an Option shall not be less than the Market Price, less, if the Shares are listed on the Exchange, the maximum discount permitted by the Exchange, at the time of granting the Option. If the Optionee is subject to the tax laws of the United States of America and owns (as determined in accordance with such laws) greater than 10% of the Shares at the time of granting of the Option the exercise price shall be at least 110% of the Market Price. If the Shares are listed on the Exchange, no Options shall be granted which are exercisable at a price of less than \$0.05 per Share.

4.3 **Number of Shares subject to Option.** The number of Shares reserved for issuance to an Optionee pursuant to an Option granted to the Optionee, together with all of the Company's other previously established or proposed share compensation arrangements, in any 12 month period, shall not exceed, at the time of granting of the Option:

- (a) 5% of the issued and outstanding Shares, unless the Company has obtained disinterested shareholder approval or pursuant to Policy 4.4 of the Exchange;
- (b) 2% of the issued and outstanding Shares, if the Optionee is a Consultant; or
- (c) an aggregate of 2% of the issued and outstanding Shares for all Investor Relations Service Providers.

4.4 **Vesting of Options.** Subject to further vesting requirements required by the Board on granting of an Option, all Options shall vest and be exercisable on the following terms:

- (a) *If Optionee is Performing Investor Relations Activities:* If the Optionee is an Investor Relations Service Provider, any Option granted to such Investor Relations Service Provider must vest in stages over at least 12 months with no more than one quarter of the Option vesting in any three-month period.
- (b) *If there is a Change of Control:* If a Change of Control is agreed to by the Company or events which might lead to a Change of Control are commenced by third parties, all

Options, subject to the Exchange's approval (if required), shall vest immediately and be fully exercisable notwithstanding the terms thereof. For the purposes hereof "**Change of Control**" shall mean:

- (i) any transaction or series of related transactions as a result of which any person, entity or group acquires ownership, after the date of an Option, of at least 20% of the Shares and they or their representatives become a majority of the Board or assume control or direction over the management or day-to-day operations of the Company; or
- (ii) an amalgamation, merger, arrangement, business combination, consolidation or other reorganization of the Company with another entity or the sale or disposition of all or substantially all of the assets of the Company, as a result of either of which the Company ceases to exist, be publicly traded or the management of the Company or Board do not comprise a majority of the management or a majority of the board of directors, respectively, of the resulting entity,

and to permit Optionees to participate in any of the foregoing, the Board may make appropriate provision for the exercise of Options conditional upon the Shares so issued being taken-up and paid for pursuant to any of the foregoing.

Subject to the approval of the Exchange if the Optionee is an Investor Relations Service Provider, the Board may advance, at any time, the dates upon which any or all Options shall vest and become exercisable, regardless of the terms of vesting set out in this Plan or the agreement.

4.5 **Exercise of Options if Specified Value Exceeds USD \$100,000.** If the Optionee is subject to the tax laws of the United States of America that part of any Option entitling the Optionee to purchase Shares having a value of USD \$100,000 or less shall be treated as an 'Incentive Stock Option' under United States *Internal Revenue Code* (so that the Optionee may defer the payment of tax on such Shares until the year in which such Shares are disposed of by the Optionee). For the purposes hereof value is determined by multiplying the number of shares which are subject to the Option times the Market Price (at the time of granting of the Option). That part of any Option on Shares having a value in excess of USD \$100,000 shall be treated as a non-qualifying stock option for the purposes of the Code and shall not entitle the Optionee to such tax deferral.

4.6 **Expiry of Options.** Each Option shall expire not later than 10 years from the day on which such Option is granted.

4.7 **Expiry of Options during or immediately after Trading Blackout Periods.** If an Option expires during a Blackout Period then, notwithstanding Section 4.6 or the terms of the Option, the term of the Option shall be extended and the Option shall expire 10 business days after the termination of the Blackout Period, provided that: (i) the Blackout Period was formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period expired upon the general disclosure of the undisclosed Material Information referred to in paragraph (i), and (iii) the Company is not subject to a cease trade order or similar order under applicable securities laws.

4.8 **Death or Disability of Optionee.** If an Optionee dies or suffers a Disability prior to the expiry of an Option, the Optionee's legal representatives, before the earlier of the expiry date of the Option and the first anniversary of the Optionee's death or Disability, may exercise that portion of an Option which has vested as at the date of death or Disability. For the purposes hereof "**Disability**" shall mean any inability of the Optionee arising due to medical reasons which the Board considers likely to

permanently prevent or substantially impair such Optionee being able to provide the services necessary to qualify as a Permitted Optionee.

4.9 **Cessation as an Optionee (With Cause)**. If an Optionee ceases to qualify as a Permitted Optionee by reason of termination or removal for cause any Option shall terminate immediately on such termination or removal and not be exercisable by the Optionee unless otherwise determined by the Board (provided that the termination of such Options must occur within 12 months of the Optionee ceasing to qualify as a Permitted Optionee).

4.10 **Cessation as an Optionee (Without Cause)**. If an Optionee ceases to qualify as a Permitted Optionee for any reason except as provided in sections 4.8 or 4.9, any Option shall be exercisable to the extent that it has vested and was exercisable as at the date of such cessation, unless further vesting is permitted by the Board as set out in section 4.4, and must terminate on the earlier of the expiry date of the Option and:

- (a) the 90th day after the Optionee ceased to be a Permitted Optionee, or such other date as may be reasonably determined by the Board; or
- (b) if the Optionee is subject to the tax laws of the United States of America, the earlier of the 90th day and the third month after the Optionee ceased to be an Employee or Officer.

4.11 **No Assignment of Options**. No Option or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by will or pursuant to the laws of succession, and to the extent permitted by the Exchange Policies.

4.12 **Restriction on Resale of Shares Issued on Exercise of an Option**. If the Optionee is an Insider (as defined in the Exchange Policies) or Consultant of the Company at the time the Option is granted or the Option is exercisable for a price less than the Market Price at the time the Option is granted, the Shares issued upon the exercise of the Option shall be subject to the Exchange Hold Period (as defined in the Exchange Policies) from the time the Option was granted and the certificates representing such Shares shall be legended accordingly.

4.13 **Notice of Exercise of an Option**. Options shall be exercised only in accordance with the terms and conditions of the agreements under which they are respectively granted and shall be exercisable only by notice in writing to the Company.

4.14 **Payment on Exercise of an Option**. Options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an Optionee on exercise of an Option shall be fully paid for in cash or by certified cheque, bank draft or money order at the time of their purchase.

4.15 **Condition to Issuance of Shares**. The Board may require, as a condition of the issuance of Shares or delivery of certificates representing such Shares upon the exercise of any Option and to ensure compliance with any applicable laws, regulations, rules, orders and requirements that the Optionee or the Optionee's heirs, executors or other legal representatives, as applicable, make such covenants, agreements and representations as the Board deems necessary or desirable.

4.16 **Withholding or Deductions of Taxes**. The Company may deduct, withhold or require an Optionee, as a condition of exercise of an Option, to withhold, pay, remit or reimburse any taxes or similar charges, which are required to be paid, remitted or withheld in connection with the exercise of any Option, provided however, that any such withholding or deduction arrangement must comply with Policy 4.4 of the Exchange and shall not, without limitation, result in an alteration of the exercise price

of an Option or create a "Net Exercise" as defined in the Exchange Policies except where permitted under this Plan and pursuant to Policy 4.4 of the Exchange.

4.17 **Cashless Exercise of Options.** Subject to Section 4.19 hereof and the approval of the Board, which approval shall be at the Board's sole discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider) may exercise an Option by means of a "cashless exercise", where, with the assistance of a brokerage firm with which the Company has an arrangement (a "**Brokerage**") the subject Option may be exercised as follows:

- (a) The Brokerage shall loan money to the Optionee to exercise the Options;
- (b) The Brokerage shall sell a sufficient number of Shares to cover the aggregate exercise price of the Options being exercised in order to repay the loan made to the Optionee by the Brokerage; and
- (c) The Brokerage shall receive an equivalent number of Shares from the exercise of the Options by the Optionee, and the Optionee shall then receive the balance of the Shares from the exercise of the Option or the cash proceeds from the balance of such Shares.

For greater certainty, the Company is not obligated to permit, facilitate or enable a "cashless exercise" of any Option pursuant to this Section 4.17 hereof or to enter into or maintain any arrangement with any Brokerage. Whether an Option may be exercised by way of a "cashless exercise" pursuant to this Section 4.17 hereof shall be at the sole discretion of the Board.

4.18 **Net Exercise of Options.** Subject to Section 4.19 hereof and the approval of the Board, which approval shall be at the Board's sole discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider), may exercise an Option by means of a "net exercise", where by the Optionee shall not be required to deliver payment of the exercise price in respect of the subject Option being so exercised, and instead the Optionee shall receive only the number of Shares that is equal to the quotient obtained by dividing:

- (a) The product of (i) the number of Shares in respect of which the subject Option is being exercised, and (ii) the difference between the VWAP of the Shares and the exercise price of the subject Option; by
- (b) The VWAP of the Shares.

For greater certainty, the Company is not obligated to permit, facilitate or enable a "net exercise" of any Option pursuant to this Section 4.18. Whether an Option may be exercised by way of a "net exercise" pursuant to this Section 4.18 shall be at the sole discretion of the Board

4.19 **Additional Provisions Regarding Cashless Exercise and Net Exercise.** Notwithstanding any other provision of this Plan:

- (a) The "cashless exercise" provisions of Section 4.17 hereof and the "net exercise" provisions of Section 4.18 hereof are at all times subject to the Exchange Policies; and
- (b) Options granted to an Investor Relations Service Provider may not be exercised by means of a "cashless exercise" pursuant to Section 4.17 hereof or a "net exercise" pursuant to Section 4.18 hereof.
- (c) Upon the exercise of any Option pursuant to a "cashless exercise" under Section 4.17 hereof or a "net exercise" under Section 4.18 hereof, the number of Options so

exercised, surrendered or converted, and not the number of Shares actually issued, shall be used for calculating any limits with respect to the number of Options that may be granted or exercised under this Plan.

5. RESERVATION OF SHARES FOR OPTIONS

5.1 **Sufficient Authorized Shares to be Reserved.** Whenever the constating documents of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options. Shares that were the subject of Options that have lapsed or terminated shall thereupon no longer be in reserve and may once again be subject to an Option.

5.2 **Maximum Number of Shares to be Reserved Under Plan.** The aggregate number of Shares which may be subject to issuance pursuant to Options and any stock options granted under any other previous or current stock option plan or security-based compensation arrangement shall be 10% of the issued and outstanding Shares at the time of granting the Options. If any Option settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, and pursuant to which no securities have been issued, the number of Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to this Plan, subject to Section 4.19(c) hereof.

5.3 **Maximum Number of Shares Reserved.** All Options, together with all of the Company's other previously granted stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, shall not result, at the time of granting, in:

- (a) the number of Shares reserved for issuance pursuant to Options granted to Insiders exceeding 10% of the Shares issued and outstanding at any point in time;
- (b) the issuance to Insiders, in any twelve-month period, of Shares totalling in excess of 10% of the Shares issued and outstanding, calculated as at the date any security-based compensation is granted or issued to any Insider; or
- (c) the issuance to any one individual (and where permitted under this Plan, to any companies that are wholly owned by such individual), in any twelve-month period, of Shares totalling in excess of 5% of the Shares issued and outstanding, calculated as at the date any security-based compensation is granted or issued to such individual (or such companies that are wholly owned by such individual),

unless the disinterested shareholders have approved thereof.

6. CAPITAL REORGANIZATIONS

6.1 **Adjustments in Shares.** If the Shares are at any time increased, decreased or changed into or exchanged for a different number or kind of shares or securities of the Company through an amalgamation, merger, arrangement, reorganization, spin-off or recapitalization, subject to the prior approval of the Exchange, an appropriate and proportionate adjustment shall be made by the Board, in its discretion.

6.2 **Share Consolidation or Subdivision.** If the Shares are at any time subdivided or consolidated, the number of Shares reserved for Options shall be similarly increased or decreased and the price payable for any Shares that are then subject to issuance shall be decreased or increased proportionately, as the case may require, so that upon exercising each Option the same proportionate shareholdings at the same aggregate purchase price shall be acquired after such subdivision or consolidation as would have been acquired before.

6.3 **Stock Dividend.** If the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Options shall be increased proportionately and the price payable for any Shares that are then subject to issuance shall be decreased proportionately so that upon exercising each Option the same proportionate shareholdings at the same aggregate purchase price shall be acquired after such stock dividend as would have been acquired before, subject to the prior approval of the Exchange, provided that such approval is then a requirement of the Exchange. Where an adjustment under this Section 6.3 would result in a number of Shares being reserved for issuance in excess of the limits in Sections 4.3, 5.2 and 5.3 hereof, the Company shall, subject to approval of the Exchange (if such approval is required under the Exchange Policies), pay to the holders of such Options a cash amount deemed appropriate and proportionate by the Board, in its discretion, in respect of such excess.

6.4 **No Fractional Shares.** No adjustment made pursuant to this Part shall require the Company to issue a fraction of a Share and any fractions of a Share shall be rounded up or down to the nearest whole number, with one-half a Share being rounded up to one Share.

6.5 **No Adjustment for Cash Dividends or Rights Offerings.** No adjustment shall be made to any Option pursuant to this Part in respect of the payment of any cash dividend or the distribution to the shareholders of the Company of any rights to acquire Shares or other securities of the Company.

7. EXCHANGE'S RULES & POLICIES GOVERN & APPLICABLE LAW

7.1 **Exchange's Rules and Policies Apply.** This Plan and the granting and exercise of any Options are also subject to such other terms and conditions as are set out in the rules and policies on stock options of the Exchange and any securities commission having authority and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. If there is an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern.

7.2 **Compliance With Applicable Laws.** Notwithstanding anything herein to the contrary, the Company shall not be obliged to cause any Shares to be issued or certificates evidencing Shares to be delivered pursuant to this Plan, where issuance and delivery is not, or would result in the Company not, being in compliance with all applicable laws, regulations, rules, orders of governmental or regulatory authorities and the requirements of the Exchange. **If any provision of this Plan, any Option or any agreement entered into pursuant to this Plan contravenes any applicable law, rule, regulation or order, or any policy, bylaw or regulation of the Exchange or any regulatory body having authority over the Company or this Plan, such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith, but the Company shall not be responsible to pay and shall not incur any penalty, liability or further obligation in connection therewith.**

7.3 **No Obligation to File Prospectus.** The Company shall not be liable to compensate any Optionee and in no event shall it be obliged to take any action, including the filing of any prospectus, registration statement or similar document, in order to permit the issuance and delivery of any Shares upon the exercise of any Option in order to comply with any applicable laws, regulations, rules, orders or requirements of any securities regulatory authority.

7.4 **Governing Law.** This Plan shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

8. AMENDMENT OF PLAN & OPTIONS

8.1 **Board May Amend Plan or Options.** The Board may amend or terminate this Plan or any Options but no such amendment or termination, except with the written consent of the Optionees concerned or unless required to make this Plan or the Options comply with the Exchange Policies, shall affect the terms and conditions of Options which have not then been exercised or terminated.

8.2 **Shareholder Approval.** The approval of disinterested shareholders for an amendment to this Plan or any Option shall be required in respect of Options granted to Insiders involving the extension of the term of such Option or a reduction of the exercise price, including a reduction effected by cancelling an existing Option and granting a new Option exercisable at a lower price within the subsequent one-year period.

Approval by holders of Shares is required for:

- (a) persons eligible to be granted or issued Options under this Plan;
- (b) the maximum number of percentage of Shares that may be issuable under this Plan;
- (c) the limits under this Plan on the amount of Options that may be granted or issued to any one person or any category of persons;
- (d) the method for determining the exercise price of the Options;
- (e) the maximum term of the Options;
- (f) the expiry and termination provisions applicable to the Options, including the addition of a Blackout Period;
- (g) the addition of a Net Exercise (as defined in the Exchange Policies) provision; and
- (h) any method or formula for calculating prices, values or amounts under this Plan that may result in a benefit to an Optionee, including but not limited to the formula for calculating the appreciation of a Stock Appreciation Right (as defined in the Exchange Policies),

provided that disinterested shareholder approval will be required as set out in sections 4.3(a), 5.3 and 8.2 of the Plan and the Exchange Policies.

No approval by any holders of Shares is required for (a) amendments to fix typographical errors; and (b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions.

8.3 **Exchange Approval Required.** Any amendment to this Plan or shall not become effective until such amendments have been accepted for filing by the Exchange.

9. PLAN DOES NOT AFFECT OTHER COMPENSATION PLANS

9.1 **Other Plans Not Affected.** This Plan shall not in any way affect the policies or decisions of the Board in relation to the remuneration of Permitted Optionees.

10. OPTIONEE'S RIGHTS AS A SHAREHOLDER

10.1 **No Rights Until Option Exercised.** An Optionee shall not be entitled to the rights pertaining to share ownership, such as voting rights, dividend entitlement or rights on liquidation, only with respect to Shares that have been fully paid for and issued to the Optionee upon exercise of an Option.

11. EFFECTIVE DATE & EXPIRY OF PLAN

11.1 **Effective Date.** This Plan has been adopted by the Board subject to the approval of the Exchange and if so approved, subject to the discretion of the Board, the Plan shall become effective upon such approvals being obtained. Thereafter this Plan shall be approved by the holders of the Shares annually, if the Shares are listed on the TSX-V. If such annual approvals are not obtained, Options may no longer be granted. Options may be granted, but cannot be exercised, prior to the receipt of such approvals.

11.2 **Termination.** This Plan shall terminate upon a resolution to that effect being passed by the Board. Any Options shall continue to be exercisable according to their terms after the termination of this Plan.

Adopted by the Board on October 24, 2024.

Approved by the shareholders of the Company on November 26, 2024.

SCHEDULE "C"

GREAT PACIFIC GOLD CORP.

AMENDED AND RESTATED EQUITY INCENTIVE COMPENSATION PLAN

(See attached)

GREAT PACIFIC GOLD CORP.

EQUITY INCENTIVE COMPENSATION PLAN

(As Amended and Restated on October 24, 2024)

Article I

ESTABLISHMENT, PURPOSE AND DURATION

- 1.1 Establishment of the Plan. The following is the equity incentive compensation plan (the "**Plan**") of Great Pacific Gold Corp. (the "**Corporation**"), pursuant to which security-based compensation Awards (as defined below) may be granted to Permitted Participants (as defined below). The name of the plan is the Great Pacific Gold Corp. Equity Incentive Compensation Plan.

The Plan permits the grant of Restricted Share Units and Deferred Share Units (as such terms are defined below). The Plan was approved by the Board (as defined below) on October 24, 2024 and is being put forth before the Shareholders (as defined below) on November 26, 2024, and will be effective upon receipt of Shareholder approval on November 26, 2024 and Exchange (as defined below) approval until the date it is terminated by the Board in accordance with the Plan.

- 1.2 Purposes of the Plan. The purposes of the Plan are to (i) provide the Corporation with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants; (ii) align the interests of Participants with those of Shareholders generally; and (iii) enable and encourage Participants to participate in the long-term growth of the Corporation through the acquisition of Shares (as defined below) as long-term investments.

Article II

DEFINITIONS

Whenever used in the Plan, the following terms shall have the respective meanings set forth below, unless the context clearly requires otherwise, and when such meaning is intended, such term shall be capitalized.

"Affiliate" means an "Affiliate", as defined in the Exchange Policies, of the Corporation.

"Award" means, individually or collectively, a grant under the Deferred Share Units and Restricted Share Units, in each case subject to the terms of the Plan.

"Award Agreement" means either (i) a written agreement entered into by the Corporation or an Affiliate and a Participant setting forth the terms and provisions applicable to Awards granted under the Plan; or (ii) a written statement issued by the Corporation or an Affiliate to a Participant describing the terms and provisions of such Award. All Award Agreements shall be deemed to incorporate the provisions of the Plan, subject to such modifications or additions as the Committee may, in its sole discretion, determine appropriate. An Award Agreement need not be identical to other Award Agreements either in form or substance.

"Blackout Period" means "blackout period," as defined in the Exchange Policies.

"Board" means the Board of Directors of the Corporation as may be constituted from time

to time.

"Change of Control" means the occurrence of any one or more of the following events:

- (a) the acceptance by the holders of Shares, representing in the aggregate more than 50% of the number of Shares then issued and outstanding, of any offer, whether by way of a takeover bid or otherwise, for all or any of the Shares of the Corporation;
- (b) the acquisition, by whatever means (including, without limitation, amalgamation, arrangement, consolidation or merger), by a person (or two or more persons who in such acquisition have acted jointly or in concert or intend to exercise jointly or in concert any voting rights attaching to the Shares acquired), directly or indirectly, of the beneficial ownership of such number of Shares or rights to Shares, which together with such person's then owned Shares and rights to Shares, if any, represent (assuming the full exercise of such rights to voting securities) more than 50% of the combined voting rights of the Corporation's then outstanding Shares, inclusive of the Shares that would be outstanding on the full exercise of all rights to Shares;
- (c) the entering into of any agreement by the Corporation to merge, consolidate, amalgamate, initiate an arrangement or be absorbed by or into another corporation;
- (d) the passing of a resolution by the Board or Shareholders to substantially liquidate the assets or wind-up the Corporation's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Corporation in circumstances where the business of the Corporation is continued and where the shareholdings remain substantially the same following the re-arrangement as that which existed prior to the re-arrangement); and
- (e) individuals who were members of the Board immediately prior to a meeting of the Shareholders involving a contest, for or an item of business relating to the election of Directors not constituting a majority of the Board following such election.

"Committee" means the Board or if so delegated in whole or in part by the Board, any duly authorized committee of the Board appointed by the Board to administer the Plan.

"Consultant" means a "Consultant," as defined in the Exchange Policies, of the Corporation or an Affiliate.

"Corporate Reorganization" shall have the meaning ascribed thereto in Section 4.4 hereof.

"Corporation" means Great Pacific Gold Corp. and its successors and Subsidiaries.

"Deferred Share Unit" means an Award denominated in units that provides the applicable Participant thereof as compensation for employment or consulting services or services as a Director or Officer with a right to receive Shares on a deferred basis upon settlement of the Award, granted under Article VII hereof and subject to the terms of the Plan.

"Director" means any individual who is a member of the Board.

"Disability" means the disability of the Participant, which would entitle the Participant to receive disability benefits pursuant to the long-term disability plan of the Corporation (if one exists) then covering the Participant, provided that the Board may, in its sole discretion, determine that, notwithstanding the provisions of any such long-term disability plan, the Participant is permanently disabled for the purposes of the Plan.

"Dividend Equivalent" means a right with respect to an Award to receive cash, Awards or, to the extent permitted by the Exchange Policies, other property equal in value and form to dividends declared by the Board and paid with respect to outstanding Shares. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement, and if specifically provided for in the Award Agreement shall be subject to such terms and conditions set forth in such Award Agreement as the Committee shall determine.

"Employee" means an "Employee," as defined in the Exchange Policies, of the Corporation or an Affiliate.

"Exchange" means the TSX Venture Exchange.

"Exchange Policies" mean the rules and policies of the Exchange, including those set forth in the corporate finance manual of the Exchange, including Policy 4.4 of the Exchange entitled "Incentive Stock Options", Policy 1.1 of the Exchange entitled "Interpretation" and any other rules and policies of the Exchange applicable to security-based compensation arrangements, as amended from time to time.

"FMV" means, unless otherwise required by any applicable provision of any regulations thereunder or by any applicable accounting standard for the Corporation's desired accounting for Awards or by the Exchange Policies, a price that is determined by the Committee, provided that such price cannot be less than the last closing price of the Shares on the Exchange less any discount permitted by the Exchange Policies.

"Investor Relations Service Provider" shall have the meaning ascribed thereto in the Exchange Policies.

"Insider" shall have the meaning ascribed thereto in Exchange Policies.

"Management Company Employee" means a "Management Company Employee," as defined in the Exchange Policies, of the Corporation or an Affiliate.

"Material Information" means "Material Information," as defined in the Exchange Policies.

"Notice Period" means any period of contractual notice or reasonable notice that the Corporation or an Affiliate may be required at law, by contract or otherwise agrees to provide to a Participant upon termination of employment, whether or not the Corporation or Affiliate elects to pay severance in lieu of providing notice to the Participant, provided that where a Participant's employment contract provides for an increased severance or termination payment in the event of termination following a Change of Control, the Notice Period for the purposes of the Plan shall be the Notice Period under such contract applicable to a termination which does not follow a Change of Control.

"Officer" means an officer, as defined under applicable securities laws, of the Corporation or an Affiliate.

"Participant" means a Person who has been selected to receive an Award when such Participant was a Permitted Participant and their heirs, executors and administrators, or who has an outstanding Award granted under the Plan.

"Period of Restriction" means the period when an Award of Restricted Share Units is subject to forfeiture based on the passage of time, the achievement of performance criteria, and/or upon the occurrence of other events as determined by the Committee, in its discretion.

"Permitted Participant" means an Employee, a Director, a director of an Affiliate, an Officer, a Management Company Employee or a Consultant, excluding Investor Relations Service Providers.

"Person" shall have the meaning ascribed to such term in the Exchange Policies.

"Restricted Share Unit" means an Award denominated in units subject to a Period of Restriction, that provides the applicable Participant thereof as compensation for employment or consulting services or services as a Director or Officer with a right to receive Shares, for no additional cash consideration, upon specified vesting criteria being satisfied and settlement of the Award, granted under Article VI hereof and subject to the terms of the Plan.

"Retirement" or **"Retire"** means a Participant's permanent withdrawal from employment or office with the Corporation or an Affiliate on terms and conditions accepted and determined by the Board.

"Shareholders" means shareholders of the Corporation.

"Shares" means common shares in the capital of the Corporation.

"Stock Option Plan" means the "rolling up to 10%" stock option plan of the Corporation, as amended from time to time.

"Subsidiary" means a body corporate that is controlled by the Corporation and, for the purposes of this definition, a body corporate will be deemed to be controlled by the Corporation if the Corporation, directly or indirectly, has the power to direct the management and policies of the body corporate by virtue of ownership of, or direction over, voting securities in the body corporate.

"Termination Date" means the date on which a Participant ceases to be a Permitted Participant as a result of a termination of employment, officer position, board service or consulting arrangement with the Corporation or any Affiliate for any reason, including death, Retirement, resignation or termination with or without cause. For the purposes of the Plan, a Participant's employment, officer position, board service or consulting arrangement with the Corporation or an Affiliate shall be considered to have terminated effective on the last day of the Participant's actual and active employment, officer position or board or consulting service with the Corporation or the Affiliate whether such day is selected by agreement with the individual, unilaterally by the Corporation or the Affiliate and whether with or without advance notice to the Participant. For the avoidance of doubt,

no period of notice or pay in lieu of notice that is given or that ought to have been given under applicable law in respect of such termination of employment that follows or is in respect of a period after the Participant's last day of actual and active employment shall be considered as extending the Participant's period of employment for the purposes of determining his or her entitlement under the Plan.

"Voting Securities" shall mean any securities of the Corporation ordinarily carrying the right to vote at elections of Directors and any securities immediately convertible into or exchangeable for such securities.

Article III ADMINISTRATION

- 3.1 General. The Committee shall be responsible for administering the Plan. The Committee may employ legal counsel, consultants, accountants, agents and other individuals, any of whom may be a Permitted Participant, and the Committee, the Corporation, and its officers and Directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee shall be final, conclusive and binding upon the Participants, the Corporation, and all other interested parties. No member of the Committee will be liable for any action or determination taken or made in good faith with respect to the Plan or Awards granted hereunder. Each member of the Committee shall be entitled to indemnification by the Corporation with respect to any such determination or action in the manner provided for by the Corporation.
- 3.2 Authority of the Committee. The Committee shall have full and exclusive discretionary power to determine the terms and provisions of Award Agreements, to interpret the terms and the intent of the Plan and any Award Agreement or other agreement ancillary to or in connection with the Plan, to determine eligibility for Awards, and to adopt such rules, regulations and guidelines for administering the Plan as the Committee may deem necessary or proper. Such authority shall include, but not be limited to, selecting Award recipients, establishing all Award terms and conditions, including grant, exercise price, issue price and vesting terms, determining any performance goals applicable to Awards and whether such performance goals have been achieved, and, subject to Article XIII hereof, adopting modifications and amendments to the Plan or any Award Agreement, including, without limitation, any that are necessary or appropriate to comply with the laws or compensation practices of the jurisdictions in which the Corporation and the Affiliates operate.
- 3.3 Delegation. The Committee may delegate to one or more of its members any of the Committee's administrative duties or powers as it may deem advisable, provided, however, that any such delegation must be permitted under applicable corporate law.

Article IV SHARES SUBJECT TO THE PLAN AND GENERAL TERMS APPLICABLE TO AWARDS

- 4.1 Maximum Number of Shares Available for Awards. The maximum number of Shares issuable pursuant to the Awards issued under the Plan shall not exceed [•], being the number that is equal to 10% of the issued and outstanding Shares, on a fixed basis, at the time the Plan was approved by the Corporation's shareholders on November 26, 2024. Stock options of the Company granted under the Stock Option Plan shall not be included

in the maximum number of Shares issuable pursuant to this Plan. Awards that have been settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, and pursuant to which no Shares have been issued, shall continue to be issuable under the Plan.

- 4.2 Award Grants to Individuals. The maximum number of Shares for which Awards and other security-based compensation may be issued to any Participant in any 12-month period under the Plan and all of the Corporation's other previously established or proposed security-based compensation arrangements shall not exceed 5% of the outstanding Shares, calculated on the date an Award is granted to the Participant, unless the Corporation obtains disinterested shareholder approval as required by the Exchange Policies. The maximum number of Shares for which Awards and other security-based compensation may be issued to any Consultant, within any 12-month period, under the Plan and all of the Corporation's other previously established or proposed security-based compensation arrangements shall not exceed 2% of the outstanding Shares, calculated on the date an Award or other security-based compensation is granted to the Consultant or any such person, as applicable.
- 4.3 Award Grants to Insiders. Unless disinterested Shareholder approval as required by the Exchange Policy is obtained: (i) the maximum number of Shares for which Awards and other security-based compensation may be issued to Insiders (as a group) at any point in time under the Plan and all of the Corporation's other previously established or proposed security-based compensation arrangements shall not exceed 10% of the outstanding Shares; and (ii) the aggregate number of Awards and other security-based compensation granted to Insiders (as a group), within any 12-month period, under the Plan and all of the Corporation's other previously established or proposed share compensation arrangements shall not exceed 10% of the outstanding Shares, calculated at the date an Award or other security-based compensation is granted to any Insider.
- 4.4 Adjustments in Authorized Shares. Subject to the Corporation obtaining prior approval from the Exchange, except in connection with a share split or reverse share split, in the event of any corporate event or transaction (each, a "**Corporate Reorganization**") (including, but not limited to, a change in the Shares or the capitalization of the Corporation) such as a merger, arrangement, amalgamation, consolidation, reorganization, recapitalization, separation, stock dividend, extraordinary dividend, share split, reverse share split, split up, spin-off or other distribution of stock or property of the Corporation, combination of securities, exchange of securities, dividend in kind, or other like change in capital structure or distribution (other than normal cash dividends) to Shareholders, or any similar corporate event or transaction, the Committee shall make or provide for such adjustments or substitutions, as applicable, in the number and kind of Shares that may be issued under the Plan, the number and kind of Shares subject to outstanding Awards, the FMV applicable to outstanding Awards, the limit on issuing Awards equal to at least the FMV of a Share on the date of grant and any other value determinations applicable to outstanding Awards or to the Plan, as are equitably necessary to prevent dilution or enlargement of Participants' rights under the Plan that otherwise would result from such corporate event or transaction.

The Committee shall also make appropriate adjustments in the terms of any Awards under the Plan as are equitably necessary to reflect such Corporate Reorganization and may modify any other terms of outstanding Awards, including modifications of performance criteria and lengths of Periods of Restriction. The determination of the Committee as to

the foregoing adjustments, if any, shall be conclusive and binding on Participants under the Plan, provided that any such adjustments must comply with all regulatory requirements.

Subject to the provisions of Article XI hereof, and any applicable law or regulatory requirement, including Exchange acceptance, without affecting the number of Shares reserved or available hereunder, the Committee may authorize the issuance, assumption, substitution or conversion of Awards under the Plan in connection with any Corporate Reorganization, upon such terms and conditions as it may deem appropriate. Additionally, the Committee may amend the Plan, or adopt supplements to the Plan, in such manner as it deems appropriate to provide for such issuance, assumption, substitution or conversion as provided in the previous sentence.

- 4.5 Term. The term of any Award grant shall not exceed ten (10) years, subject to extension where the expiration of an Award falls within a Blackout Period, in accordance with Section 4.6 hereof, as applicable.
- 4.6 Expiry of Options during Blackout Periods. If an Award expires during a Blackout Period then, notwithstanding the terms of the Awards, the term of the Award shall be extended and the Award shall expire ten (10) business days after the termination of the Blackout Period, provided that: (i) the Blackout Period was formally imposed by the Corporation pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period expired upon the general disclosure of the undisclosed Material Information referred to in paragraph (i), and (iii) the Corporation or applicable Participant is not subject to a cease trade order or similar order under applicable securities laws.
- 4.7 Vesting of Awards. Unless otherwise specified in an Award Agreement, and subject to any provisions of the Plan or the applicable Award Agreement relating to acceleration of vesting of Awards, Awards shall vest at the discretion of the Committee, provided, however that no Award may vest before the date that is one (1) year following the date of the grant of the Award, unless the Award Agreement permits acceleration of vesting in the event of the death of the Participant, or where the Participant ceases to be a Permitted Participant in connection with a Change of Control, as further set out in Article X hereof.
- 4.8 Restricted Periods; Legends. Where applicable, Awards and the Shares underlying such Awards shall be subject to resale restrictions in accordance with applicable securities laws and the Exchange Policies. Award Agreements entered into with Participants pursuant to this Plan shall bear the legend or legends evidencing such restrictions.

If the Participant is an Insider or the Award is exercisable for a price less than the Market Price at the time the Award is granted, such Award and the Shares underlying such Awards shall be subject to a four-month hold period from the time such Award was granted and the certificates representing such Awards and the Shares underlying such Awards shall be legended accordingly.

If the Optionee is a Director, Officer, Promoter (as defined in the Exchange policies) or Consultant of the Company at the time the Award is granted, such Awards and the Shares underlying such Awards shall be subject to the Exchange Hold Period (as defined in the Exchange policies) and the certificates representing such Awards and the Shares underlying such Awards shall be legended accordingly.

Article V
ELIGIBILITY AND PARTICIPATION

- 5.1 Eligibility. Awards under the Plan shall be granted only to *bona fide* Permitted Participants, as per the Exchange Policies. Pursuant to the Exchange Policies, Investor Relation Service Providers are not permitted to receive Awards under the Plan.
- 5.2 Actual Participation. Subject to the provisions of the Plan, the Committee may, from time to time, in its sole discretion select from among Permitted Participants, those to whom Awards shall be granted under the Plan, and shall determine in its discretion the nature, terms, conditions and amount of each Award.
- 5.3 Representations of Employees, Consultants and Management Company Employee. Every instrument evidencing an Award granted to an Employee, Consultant or Management Company Employee shall contain a representation by the Corporation and the Participant that the Participant is a bona fide Employee, Consultant or Management Company Employee.

Article VI
RESTRICTED SHARE UNITS

- 6.1 Grant of Restricted Share Units. Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Restricted Share Units to Participants in such amounts and upon such terms as the Committee shall determine.
- 6.2 Restricted Share Unit Agreement. Each Restricted Share Unit grant shall be evidenced by an Award Agreement that shall specify the Period(s) of Restriction, the number of Restricted Share Units granted, the settlement date for Restricted Share Units, and any such other provisions as the Committee shall determine, provided that unless otherwise determined by the Committee or as set out in any Award Agreement, no Restricted Share Unit shall vest earlier than allowed by the Exchange Policies. The Committee shall impose, in the Award Agreement at the time of grant, such other conditions and/or restrictions on any Restricted Share Units granted pursuant to the Plan as it may deem advisable, including, without limitation, restrictions based upon the time-based restrictions on vesting or settlement and, restrictions under applicable laws or under the Exchange Policies.
- 6.3 Non-transferability of Restricted Share Units. The Restricted Share Units granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated until the date of settlement through delivery or other payment, or upon earlier satisfaction of any other conditions, as specified by the Committee in its sole discretion and set forth in the Award Agreement at the time of grant or thereafter by the Committee. All rights with respect to the Restricted Share Units granted to a Participant under the Plan shall be available in accordance with Section 6.5 hereof.
- 6.4 Dividends and Other Distributions. During the Period of Restriction, Participants holding Restricted Share Units granted hereunder may, if the Committee so determines, be credited with Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of Dividend

Equivalents, including cash or Awards. In the event the Committee determines to pay Dividend Equivalents in Awards, the maximum aggregate number of Shares issuable pursuant to the Awards that may be paid must be included in calculating the limits set forth in this Plan, including, but not limited to, the limits set forth in Sections 4.1, 4.2 and 4.3. hereof. In the event that a Dividend Equivalent payable in Awards would exceed any of the limits set out herein, the Corporation shall pay the Participant the cash sum equal to the FMV of the Shares issuable pursuant to the Awards multiplied by the number of Shares issuable pursuant to the Awards that would have exceeded the applicable limit if issued to the Participant.

6.5 Death, Disability, Retirement and Termination or Resignation of Employment. If the Award Agreement does not specify the effect of a termination or resignation of employment then the following default rules will apply:

- (a) Death: If a Participant dies while a Permitted Participant:
 - (i) all unvested Restricted Share Units as at the Termination Date shall automatically and immediately vest; and
 - (ii) all vested Restricted Share Units (including those that vested pursuant to Paragraph (i) above) shall be paid to the Participant's estate in accordance with the terms of the Plan and the Award Agreement, provided, however, that any such payment or settlement of Restricted Share Units to such Participant's estate must be completed within a period not exceeding twelve (12) months after the death of such Participant.
- (b) Disability: If a Participant ceases to be a Permitted Participant as a result of their Disability, then all Restricted Share Units remain and continue to vest in accordance with the terms of the Plan for a period of ninety (90) days (or such longer period not to exceed twelve (12) months as may be determined by the Board in its sole discretion) after the Termination Date, provided that any Restricted Share Units that have not vested within 90 days (or such longer period not to exceed twelve (12) months as may be determined by the Board in its sole discretion) after the Termination Date shall automatically and immediately expire and be forfeited on such date.
- (c) Retirement: If a Participant Retires while a Permitted Participant then the Board shall have the discretion, with respect to such Participant's Restricted Share Units, to determine how long, if at all, such Restricted Share Units may remain outstanding following the Termination Date; provided, however, that in no event shall such Restricted Share Units remain outstanding for more than twelve (12) months after the Termination Date.
- (d) Termination for cause: If a Participant ceases to be a Permitted Participant as a result of their termination for cause, then all Restricted Share Units, whether vested or not, as at the Termination Date shall automatically and immediately be forfeited.
- (e) Termination without cause or Voluntary Resignation: If a Participant ceases to be a Permitted Participant for any reason, other than as set out in Paragraphs (a) to (d) hereof, then, unless otherwise determined by the Board in its sole discretion, as of the Termination Date:

- (i) all unvested Restricted Share Units shall automatically and immediately be forfeited; and
- (ii) all vested Restricted Share Units shall be paid to the Participants in accordance with the terms of the Plan and the Award Agreement,

provided that all such awards shall:

- (f) expire within a reasonable period, not exceeding twelve (12) months, following the date the applicable Participant ceases to be a Permitted Participant; and
- (g) vest in accordance with Section 4.7 hereof.

6.6 Payment in Settlement of Restricted Share Units. When and if Restricted Share Units become payable, the Participant issued such Restricted Share Units shall be entitled to receive payment from the Corporation in settlement of such Restricted Share Units: (i) in a number of Shares (issued from treasury or purchased in the market by the Corporation) equal to the number of Restricted Share Units being settled, (ii) an amount in cash equivalent to the number of the outstanding Restricted Share Units held by such Participant multiplied by the FMV as at the applicable settlement date or Termination Date, (iii) in some combination thereof, or (iv) subject to prior written approval of the Exchange, in such other form, all as determined by the Committee at its sole discretion, subject to the Exchange Policies. The Committee's determination regarding the form of payout shall be set forth or reserved for later determination in the Award Agreement for the grant of the Restricted Share Units.

Article VII DEFERRED SHARE UNITS

- 7.1 Grant of Deferred Share Units. Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Deferred Share Units to Participants in such amounts and upon such terms as the Committee shall determine.
- 7.2 Deferred Share Unit Agreement. Each Deferred Share Unit grant shall be evidenced by an Award Agreement that shall specify the number of Deferred Share Units granted, the settlement date for Deferred Share Units, and any other provisions as the Committee shall determine.
- 7.3 Non-transferability of Deferred Share Units. The Deferred Share Units granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated. All rights with respect to the Deferred Share Units granted to a Participant under the Plan shall be available in accordance with Section 7.5 hereof.
- 7.4 Dividends and Other Distributions. Participants holding Deferred Share Units granted hereunder may, if the Committee so determines, be credited with Dividend Equivalents while they are so held in a manner determined by the Committee in its sole discretion. Dividend Equivalents shall not apply to an Award unless specifically provided for in the Award Agreement. The Committee may apply any restrictions to the Dividend Equivalents that the Committee deems appropriate. The Committee, in its sole discretion, may determine the form of payment of Dividend Equivalents, including cash or Awards. In the event the Committee determines to pay Dividend Equivalents in Awards, the maximum

aggregate number of Shares issuable pursuant to the Awards that may be paid must be included in calculating the limits set forth in this Plan, including, but not limited to, the limits set forth in Sections 4.1, 4.2 and 4.3 hereof. In the event that a Dividend Equivalent payable in Awards would exceed any of the limits set out herein, the Corporation shall pay the Participant the cash sum equal to the FMV of the Shares issuable pursuant to the Awards multiplied by the number of Shares issuable pursuant to the Awards that would have exceeded the applicable limit if issued to the Participant.

- 7.5 Termination of Employment, Consultancy or Directorship. Each Award Agreement shall set forth the extent to which the Participant shall have the right to retain Deferred Share Units following termination of the Participant's employment or other relationship with the Corporation or the Affiliates. Such provisions shall be determined in the sole discretion of the Committee, need not be uniform among all Deferred Share Units issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination, provided that such provisions shall comply with the Exchange Policies and such Deferred Share Units expire no later than one (1) year after such Termination Date.
- 7.6 Payment in Settlement of Deferred Share Units. When Deferred Share Units become payable, the Participant issued such Deferred Share Units shall be entitled to receive payment from the Corporation in settlement of such Deferred Share Units: (i) in a number of Shares (issued from treasury or purchased in the market by the Corporation) equal to the number of Deferred Share Units being settled, (ii) an amount in cash equivalent to the number of the outstanding Deferred Share Units held by such Participant multiplied by the FMV as at the applicable settlement date or Termination Date, (iii) in some combination thereof, or (iv) subject to prior written approval of the Exchange, in any other form, all as determined by the Committee at its sole discretion, subject to the Exchange Policies. The Committee's determination regarding the form of payout shall be set forth or reserved for later determination in the Award Agreement for the grant of the Deferred Share Units.

Article VIII BENEFICIARY DESIGNATION

- 8.1 Beneficiary. A Participant's "beneficiary" is the person or persons entitled to receive payments or other benefits or exercise rights that are available under the Plan in the event of the Participant's death. A Participant may designate a beneficiary or change a previous beneficiary designation at such times as prescribed by the Committee and by using such forms and following such procedures approved or accepted by the Committee for that purpose. If no beneficiary designated by the Participant is a Permitted Participant at the time of such Participant's death, the beneficiary shall be the Participant's estate.
- 8.2 Discretion of the Committee. Notwithstanding the provisions above, the Committee may, in its discretion, after notifying the affected Participants, modify the foregoing requirements, institute additional requirements for beneficiary designations, or suspend the existing beneficiary designations of living Participants or the process of determining beneficiaries under this Article VIII, or both, in favour of another method of determining beneficiaries.

Article IX RIGHTS OF PERMITTED PARTICIPANTS

- 9.1 Employment. Nothing in the Plan or an Award Agreement shall interfere with or limit in any way the right of the Corporation or an Affiliate to terminate any Participant's employment,

consulting or other service relationship with the Corporation or the Affiliate at any time, nor confer upon any Participant any right to continue in the capacity in which he or she is employed or otherwise serves the Corporation or the Affiliate.

Neither an Award nor any benefits arising under the Plan shall constitute part of an employment, consulting or other service relationship with the Corporation or an Affiliate, and, accordingly, subject to the terms of the Plan, the Plan may be terminated or modified at any time in the sole and exclusive discretion of the Committee or the Board without giving rise to liability on the part of the Corporation or the Affiliates for severance payments or otherwise, except as provided in the Plan.

For purposes of the Plan, unless otherwise provided by the Committee, a transfer of employment of a Participant between the Corporation and an Affiliate or among Affiliates, shall not be deemed a termination of employment. The Committee may provide, in a Participant's Award Agreement or otherwise, the conditions under which a transfer of employment to an entity that is spun off from the Corporation or an Affiliate shall not be deemed a termination of employment for purposes of an Award.

- 9.2 Participation. No Permitted Participant shall have the right to be selected to receive an Award. No Participant selected to receive an Award shall have the right to be selected to receive a future Award, or, if selected to receive a future Award, the right to receive such future Award on terms and conditions identical or in proportion in any way to any prior Award.
- 9.3 Rights as a Shareholder. A Participant shall have none of the rights of a Shareholder with respect to Shares covered by any Award until the Participant becomes the holder of such Shares.

Article X CHANGE OF CONTROL

- 10.1 Change of Control and Termination of Employment. Subject to approval by the Exchange, if required, Sections 4.7 and 10.2 hereof and the terms and provisions of any Award Agreement, in the event of a Change of Control, any Awards held by a Participant who ceases to be a Permitted Participant in connection with the Change of Control, shall, if determined by the Committee in its sole discretion, automatically vest either during the term of the Award or within 90 days after the date of such Change of Control, whichever first occurs.
- 10.2 Discretion to the Board. Notwithstanding any other provision of the Plan and subject to approval by the Exchange, if required, in the event of a Change of Control, the Board may, in its sole discretion, without the necessity or requirement for the agreement of any Participant: (i) accelerate, conditionally or otherwise, on such terms as it sees fit (including, but not limited to those set out in (iii) and (iv) below), the vesting date of any Awards; (ii) permit the conditional redemption or exercise of any Awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any Awards, including for greater certainty by (1) permitting Participants to exercise or redeem any Awards to assist the Participants to participate in the Change of Control, or (2) providing that any Awards exercised or exercised shall be exercisable or redeemed for, in lieu of Shares, such property (including shares of another entity or cash) that Shareholders will receive in the Change of Control; and (iv) terminate, following the successful completion of a Change of Control, on such

terms as it sees fit, the Awards not exercised or redeemed prior to the successful completion of such Change of Control.

- 10.3 Agreement with Purchaser in a Change of Control. In connection with a Change of Control, the Board may be permitted to condition any acceleration of vesting on the Participant entering into an employment, confidentiality or other agreement with the purchaser in connection with the Change of Control as the Board deems appropriate, subject to approval by the Exchange, if required.

Article XI AMENDMENT AND TERMINATION

- 11.1 Amendment and Termination. The Board may, at any time, suspend or terminate the Plan. Subject to compliance with any applicable law, including the Exchange Policies, and if required under the Exchange Policies, the approval of the Exchange and/or Shareholders, the Board may also, at any time, amend or revise the terms of the Plan and any Award Agreement. No such amendment of the Plan or Award Agreement may be made if such amendment would materially and adversely impair any rights arising from any Awards previously granted to a Participant under the Plan without the consent of the Participant or the representatives of his or her estate, as applicable.
- 11.2 Reduction of Grant or Exercise Price. Disinterested Shareholder approval as required by the Exchange Policies shall be obtained for any reduction in the grant or exercise price, or an extension of the term of an Award, if the Participant is an Insider of the Corporation at the time of the proposed amendment.

Article XII WITHHOLDING

- 12.1 Withholding. The Corporation or any of the Affiliates shall have the power and the right to deduct or withhold, or require a Participant to remit to the Corporation or the Affiliate, an amount sufficient to satisfy federal, provincial and local taxes or domestic or foreign taxes required by law or regulation to be withheld with respect to any taxable event arising from or as a result of the Plan or any Award hereunder. The Committee may provide for Participants to satisfy withholding requirements by having the Corporation withhold and sell Shares or the Participant making such other arrangements, including the sale of Shares, in either case on such conditions as the Committee specifies, provided, however, that any such withholding arrangement must comply with the Exchange Policies and shall not, without limitation, result in an alteration of the exercise price of an Award or create a "net exercise" feature, except where permitted under this Plan and pursuant to the Exchange Policies.
- 12.2 Acknowledgement. Each Participant acknowledges and agrees that the ultimate liability for all taxes legally payable by such Participant is and remains such Participant's responsibility and may exceed the amount actually withheld by the Corporation. Each Participant further acknowledges that the Corporation: (a) makes no representations or undertakings regarding the treatment of any taxes in connection with any aspect of the Plan; and (b) does not commit to and is under no obligation to structure the terms of the Plan to reduce or eliminate such Participant's liability for taxes or achieve any particular tax result. Further, if a Participant has become subject to tax in more than one jurisdiction, such

Participant acknowledges that the Corporation may be required to withhold or account for taxes in more than one jurisdiction.

Article XIII SUCCESSORS

- 13.1 Any obligations of the Corporation or the Affiliates under the Plan with respect to Awards granted hereunder shall be binding on any successor to the Corporation or the Affiliates, respectively, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation or otherwise, of all or substantially all of the businesses and/or assets of the Corporation or the Affiliate, as applicable.

Article XIV GENERAL PROVISIONS

- 14.1 Delivery of Title. The Corporation shall have no obligation to issue or deliver evidence of title for Shares issued under the Plan prior to:
- (a) Obtaining any approvals from governmental agencies that the Corporation determines are necessary or advisable; and
 - (b) Completion of any registration or other qualification of the Shares under any applicable law or ruling of any governmental body that the Corporation determines to be necessary or advisable.
- 14.2 Investment Representations. The Committee may require each Participant receiving Shares pursuant to an Award under the Plan to represent and warrant in writing that the Participant is acquiring the Shares for investment and without any present intention to sell or distribute such Shares.
- 14.3 No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award Agreement. In such an instance, unless the Committee determines otherwise, fractional Shares and any rights thereto shall be forfeited or otherwise eliminated.
- 14.4 Other Compensation and Benefit Plans. Nothing in the Plan shall be construed to limit the right of the Corporation or an Affiliate to establish other compensation or benefit plans, programs, policies or arrangements, including, without limitation, the Stock Option Plan. Except as may be otherwise specifically stated in any other benefit plan, policy, program or arrangement, subject to approval by the Exchange, if required, no Award shall be treated as compensation for purposes of calculating a Participant's rights under any such other plan, policy, program or arrangement.
- 14.5 No Constraint on Corporate Action. Nothing in the Plan shall be construed (i) to limit, impair or otherwise affect the Corporation's or the Affiliates' right or power to make adjustments, reclassifications, reorganizations or changes in its capital or business structure, or to merge or consolidate, or dissolve, liquidate, sell or transfer all or any part of its business or assets, or (ii) to limit the right or power of the Corporation or the Affiliates to take any action which such entity deems to be necessary or appropriate.

- 14.6 Compliance with Canadian Securities Laws. All Awards and the issuance of Shares underlying such Awards issued pursuant to the Plan will be issued pursuant to an exemption from the prospectus requirements of Canadian securities laws where applicable.
- 14.7 Compliance with U.S. Securities Laws. All Awards and the issuance of Shares underlying such Awards issued pursuant to the Plan will be issued pursuant to the registration requirements of the U.S. Securities Act of 1933, as amended or an exemption from such registration requirements. If the Awards or Shares are not so registered and no such registration exemption is available, the Corporation shall not be required to issue any Shares otherwise issuable hereunder.

Article XV LEGAL CONSTRUCTION

- 15.1 Gender and Number. Except where otherwise indicated by the context, any masculine term used herein also shall include the feminine, the plural shall include the singular, and the singular shall include the plural.
- 15.2 Severability. In the event any provision of the Plan shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provision had not been included.
- 15.3 Requirements of Law. The granting of Awards and the issuance of Shares under the Plan shall be subject to all applicable laws, rules and regulations, and to such approvals by any governmental agencies or securities exchanges as may be required. The Corporation or an Affiliate shall receive the consideration required by law for the issuance of Awards under the Plan.

The inability of the Corporation or an Affiliate to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Corporation or the Affiliate to be necessary for the lawful issuance and sale of any Shares hereunder, shall relieve the Corporation or the Affiliate of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

- 15.4 Governing Law. The Plan and each Award Agreement shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction.

Adopted by the Board on October 24, 2024.

Approved by the shareholders of the Company on November 26, 2024.