

BIG RED MINING CORP.

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Surrey, BC V3S 4E3

Telephone 778.218.9638

INFORMATION CIRCULAR

(Containing information as at April 17, 2024 unless indicated otherwise)

PERSONS MAKING THE SOLICITATION

This information circular is furnished in connection with the solicitation of proxies by the management of Big Red Mining Corp. (the “**Company**”) for use at the annual general & special meeting of shareholders to be held in virtual format on Wednesday, May 22, 2024 (the “**Meeting**”) and any adjournment thereof at the time and place and for the purposes set forth in the accompanying notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company at nominal cost. All costs of solicitation by Management will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY ARE DIRECTORS OF THE COMPANY. **A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING MAY DO SO, EITHER BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER PROPER FORM OF PROXY AND IN EITHER CASE DELIVERING THE COMPLETED PROXY TO THE OFFICE OF OLYMPIA TRUST COMPANY, (A) BY EMAIL AT PROXY@OLYMPIATRUST.COM, (B) BY MAIL TO OLYMPIA TRUST COMPANY, PO BOX 128, STN M, CALGARY, AB T2P 2H6, ATTN. PROXY DEPT., (C) BY WEB VOTING AT <HTTPS://CSS.OLYMPIATRUST.COM/PXLOGIN>, OR (D) BY FACSIMILE TO (403) 668-8307 NOT LESS THAN FORTY-EIGHT (48) HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ANY ADJOURNMENT THEREOF.**

The instrument of proxy must be signed by the shareholder or by his or her attorney in writing, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

A shareholder who has given a proxy may revoke it by an instrument in writing delivered to the said office of Olympia Trust Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or to the chairman of the Meeting on the day of the Meeting or any adjournment of it, or in any manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

ADVICE TO BENEFICIAL SHAREHOLDERS

If common shares are registered under the name of a shareholder’s broker or an agent of that broker (rather than in the name of the beneficial shareholder), then such shares can only be voted (for or against resolutions) upon the instructions of the beneficial shareholder. Beneficial shareholders should ensure that instructions respecting the voting of their common shares are communicated to management by completing and signing a voting information form and returning it to management. The voting instruction

form supplied to beneficial shareholders is identical to the form of proxy provided to registered shareholders.

Beneficial shareholders who complete and return a voting instruction form must indicate thereon the person (usually a brokerage house) who holds their shares as a registered shareholder. However, its purpose is limited to instructing management how to vote as proxy holder of the registered holder. Management will execute the voting instructions as instructed by the beneficial shareholder to the extent that the management of the reporting issuer holds the corresponding proxy.

If a beneficial shareholder wants to attend the Meeting and vote in person, then the beneficial shareholder should write the beneficial shareholder's name in the place provided for that purpose in the voting instruction form. A beneficial shareholder can also write the name of someone else who he/she/it wishes to attend the meeting and vote on his/her/its behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to attend and present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in the voting instruction form or in this information circular.

The Company is not relying on the "notice-and-access" provisions set out in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meeting. The Company is not sending proxy-related materials directly to non-objecting beneficial owners ("NOBOs").

Management of the Company does not intend to pay for intermediaries to deliver to objecting beneficial owners ("OBOs") under NI 54-101 the meeting materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. OBOs will not receive the meeting materials and Form 54-101F7 unless the intermediary holding shares on behalf of the OBO assumes the cost of delivery.

All references to shareholders in this information circular and the accompanying form of proxy and notice of Meeting are to shareholders of record unless specifically stated otherwise.

VOTING OF PROXIES

The securities represented by the 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 securities shall be voted accordingly. The form of proxy confers authority upon the named proxyholder with respect to matters identified in the accompanying notice of Meeting.

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed. Where directions are given by the shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED, IT IS INTENDED THAT THE PERSON DESIGNATED BY MANAGEMENT IN THE FORM OF PROXY WILL VOTE THE SECURITIES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITOR. AN ALTERNATE PROXYHOLDER HAS DISCRETION TO VOTE THE SHARES AS HE OR SHE CHOOSES.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying notice of Meeting and other matters which may properly come before the Meeting.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an “**Ordinary Resolution**”) unless the motion requires a special resolution, in which case a majority of not less than 66 2/3% of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested shareholder approval, common shares held by shareholders of the Company who are also “insiders”, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed in this information circular, no person who is or has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, or any associate of affiliate of such person, or any person on behalf of whom this solicitation is made, has any material interest, direct or indirect, in any matter to be acted upon at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company has an authorized capital consisting of an unlimited number of common shares without par value. Wednesday, April 17, 2024 was fixed in advance by the directors as the record date (the “**Record Date**”) for the purposes of determining those shareholders entitled to receive notice of, and to vote at, the Meeting. Only those shareholders who were shareholders of record by the Record Date and who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described herein will be entitled to vote or to have their shares voted at the Meeting. As of the date hereof and as at the Record Date, the Company had 25,689,500 common shares issued and outstanding, each such share carrying the right to one (1) vote at the Meeting.

The articles of the Company provide that the quorum for the transaction of business at any meeting of shareholders is one person who is, or who represents by proxy, shareholders who, in the aggregate, hold at least five per cent (5%) of the issued shares of the Company entitled to be voted at such meeting. Any persons entitled or required under the *Business Corporations Act* (British Columbia) or the Company’s articles to be present at the Meeting are entitled to attend at any general meeting but no such person will be counted in the quorum or be entitled to vote at the Meeting unless he is a shareholder or proxyholder entitled to vote at the Meeting. Unless otherwise indicated, each resolution that will be placed before the Meeting will be an ordinary resolution requiring for its approval a simple majority of the votes cast in respect of the resolution.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Company except as follows:

Name of Shareholder	Number of Common Shares Held	Percentage of Issued and Outstanding Common Shares
Jag Sandhu	11,500,000 ⁽¹⁾	44.8%

⁽¹⁾ Including 2,500,000 common shares owned by Amarjit Sandhu, Mr. Sandhu’s spouse.

FIXING THE NUMBER OF DIRECTORS AND ELECTION OF DIRECTORS

The Company is requesting shareholder approval to fix the number for which positions exist on the Company’s board at three (3) and, if approved, three (3) directors will be elected at the Meeting. Although management is nominating three (3) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

The directors of the Company are elected annually and hold office until the next annual general meeting of shareholders or until their successors are appointed. Unless authority to do so is withheld, the persons designated in the accompanying form of proxy intend to vote for the nominees of management listed below. Management does not contemplate that any of the nominees will be unable or unwilling to serve as a director but if, for any reason, any of them shall be unable or unwilling to serve, it is intended that the proxies given pursuant to this solicitation will be voted for a substitute nominee or nominees selected by management, unless authority to vote the proxies in the election of directors is withheld.

INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT

The persons named in the following table are management’s nominees to the board of directors. Each director elected will hold office until the next annual general meeting unless their office is earlier vacated in accordance with the articles of the Company and the *Business Corporations Act* (British Columbia) or unless he or she becomes disqualified to act as a director.

Name, Province or State, and Country of Residence of each Nominee and Present Position with the Company⁽¹⁾	Principal Occupation, Business or Employment within the Five Preceding Years⁽¹⁾	Period Served as a Director	Number of Voting Securities⁽²⁾
Jag Sandhu BC, Canada President, CEO and Director	President of JNS Capital Corp., a private consulting firm; President & CEO of NSJ Gold Corp. since May 22, 2020; President & CEO of Big Red Mining Corp. since February 22, 2021;	February 22, 2021 to date	11,500,000 ⁽³⁾
Rodney Stevens BC, Canada Director	Chartered Financial Analyst	March 29, 2021 to date	300,000
James Atkinson ON, Canada Director	Exploration geologist; CEO of Advance United Holdings Inc. since Jan. 13, 2021; President and CEO of Talisker Gold Corp. since 2018; self-employed geological consultant with Atkinson Consulting and a director of Champagne Resources Corp. from March 2017 to March 2018; VP Exploration of Americas Silver Corp. and predecessors since 2011	September 13, 2021 to date	48,000

(1) The information as to the province and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(3) Including 2,500,000 common shares owned by Amarjit Sandhu, Mr. Sandhu’s spouse.

The Company does not at present have an executive committee, compensation committee or any other committees, other than an audit committee (the “Audit Committee”) as required by the *Business Corporations Act* (British Columbia).

Jag Sandhu, Rodney Stevens and James Atkinson are the three current directors elected by the board of directors of the Company to the Audit Committee. Mr. Stevens is Chairman of the Audit Committee.

Corporate or Management Cease Trade Orders

None of the Company’s proposed directors are, or have been within the last 10 years, a director, chief executive officer or chief financial officer any issuer that, while that person was acting in that capacity, or after that person was acting in that capacity and which resulted from an event that occurred while that

person was acting in the capacity as director, chief executive officer or chief financial officer, was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions for a period of more than 30 consecutive days.

Corporate Bankruptcies

None of the Company's proposed directors are, or have been within the last 10 years, a director or executive officer of any issuer that, while that person was acting 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 the assets of that issuer.

Penalties or Sanctions

None of the Company's proposed directors are, or have been within the last 10 years, the subject of 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 been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Personal Bankruptcies

None of the Company's proposed directors has, within the last 10 years, become bankrupt or 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 his or her assets.

AUDIT COMMITTEE

Under National Instrument 52-110 – Audit Committees (“**NI 52-110**”), companies are required to provide disclosure with respect to their audit committee including the composition of the audit committee, the text of the audit committee's charter, and the fees paid to the external auditor. Accordingly, the Company provides the following disclosure with respect to its Audit Committee:

The Audit Committee's Charter

The directors of the Company have adopted a Charter for the Audit Committee, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The following is the text of the Audit Committee's Charter:

1. Overall Purpose / Objectives

1.1 The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal control and management of financial risks and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

2 Authority

2.1 The Board authorizes the audit committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. Organization

Membership

3.1 The Audit Committee will be comprised of at least three members, all of whom shall be Directors of the Company. Whenever reasonably feasible a majority of the members of the audit committee shall have no direct or indirect material relationship with the Company. If less than a majority of the Board of Directors are independent, then a majority of the members of the audit committee may be made up of members that are not independent of the Company, provided that there is an exemption in the applicable securities law, rule, regulation, policy or instrument (if any).

3.2 The chairman of the Audit Committee (if any) will, if feasible, be nominated by the Audit Committee from the members of the Audit Committee which are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

3.3 A quorum for any meeting will be two members.

3.4 The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman of the Audit Committee, if there is one, or by the members of the Audit Committee.

Attendance at Meetings

3.5 The Audit Committee may invite such other persons (e.g. the President or Chief Financial Officer) to its meetings, as it deems appropriate.

3.6 The Audit Committee shall meet from time to time. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

3.7 The proceedings of all meetings will be minuted.

4. Roles and Responsibilities

The Audit Committee will:

4.1 Gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

4.2 Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.

4.3 Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.

4.4 Review any legal matters which could significantly impact the financial statements as reported on by the general counsel and meet with outside counsel whenever deemed appropriate.

4.5 Review the annual and quarterly financial statements including Management's Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.

4.6 Pay particular attention to complex and/or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.

4.7 Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.

4.8 Review audit issues related to the Company's material associated and affiliated companies (if any) that may have a significant impact on the Company's equity investment.

4.9 Meet with management and the external auditors to review the annual financial statements and the results of the audit.

4.10 Review the interim financial statements and disclosures, and obtain explanations from management on whether:

- (a) actual financial results for the interim period varied significantly from budgeted or projected results;
- (b) generally accepted accounting principles have been consistently applied;
- (c) there are any actual or proposed changes in accounting or financial reporting practices;
- (d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure; and
- (e) review the external auditors' proposed audit scope and approach and ensure no unjustifiable restriction or limitations have been placed on the scope.

4.11 Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the company. The Board authorizes the Chairman of the Audit Committee to pre-approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.

4.12 Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.

4.13 Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

4.14 Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

4.15 Establish procedures for:

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

To comply with the above, the Audit Committee shall ensure the Company advises all employees of the Company, by way of a written code of business conduct and ethics (the “Code”), or if such Code has not yet been adopted by the Board of Directors, by way of a written or electronic notice, that any employee who reasonably believes that questionable accounting, internal accounting controls, or auditing matters have been employed by the Company or its external auditors is strongly encouraged to report such concerns by way of written communication directly to the Chair or any other member of the Audit Committee. Matters referred to a member of the Audit Committee, may be done so anonymously and in confidence.

The Company shall not take or allow any reprisal against any employee for, in good faith, reporting questionable accounting, internal accounting, or auditing matters. Any such reprisal shall itself be considered a very serious breach of this policy.

All reported violations shall be investigated by the Audit Committee following rules of procedure and process as shall be recommended by outside counsel.

- 4.16 Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.
- 4.17 Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.
- 4.18 Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.
- 4.19 Perform other functions as requested by the full Board.
- 4.20 If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set the compensation to be paid to such special counsel or other experts.
- 4.21 Review and recommend updates to the charter; receive approval of changes from the Board.

5. Reference Date.

5.1 This 2021 Charter of the Audit Committee was first adopted and approved by the directors of the Company on August 16, 2021.

Composition of the Audit Committee

The following are the current members of the Audit Committee:

Jag Sandhu	Not independent ⁽¹⁾	Financially literate ⁽²⁾
Rodney Stevens ⁽³⁾	Not independent ⁽¹⁾	Financially literate ⁽²⁾
James Atkinson	Not independent ⁽¹⁾	Financially literate ⁽²⁾

- (1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the board of directors, reasonably interfere with the exercise of a member's independent judgment. Executive officers, employees, family members of executive officers, and individuals who accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company (other than as remuneration for acting as a board member) are considered to have a material relationship with the Company. An individual is considered to have a material relationship with the Company if the individual is, or has been within the last three years, an employee or executive officer of the Company or if an immediate family member of the individual is, or has been within the last three years, an executive officer of the Company.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth 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.
- (3) Chairman of the Audit Committee.

Relevant Education and Experience

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

Jag Sandhu

Mr. Sandhu has been involved in public companies for over 21 years. Through his involvement with public companies, Mr. Sandhu has developed an understanding of financial reporting sufficient to enable him to act as a member of the audit committee. Mr. Sandhu holds a B.A. (Economics) degree from Simon Fraser University. Mr. Sandhu's education, business, board and management experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Mr. Sandhu is financially literate.

Rodney Stevens

Mr. Stevens is a Chartered Financial Analyst (CFA), is Vice-President, interim CFO and a director of Discovery Harbour Resources Corp. as well as a director of several other TSX Venture Exchange listed mineral exploration companies. Previously, Mr. Stevens was a senior investment analyst with RCI Capital Group Inc., a portfolio manager with Wolverson Securities Ltd. and research analyst at Salman Partners Inc. Mr. Stevens' education, work, board and audit committee experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Mr. Stevens is financially literate.

James Atkinson

Mr. Atkinson is an exploration geologist and project manager with over 46 years of experience and has been involved in public and private companies for over 11 years. Mr. Atkinson holds a B.Sc. degree from Brock University and a M.Sc. degree from the University of Toronto. Mr. Atkinson's education, board, management and industry experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Mr. Atkinson is financially literate.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of National Instrument 52-110 (*De Minimis* Non-audit Services), or an exemption from National Instrument 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board of Directors to review the performance of the Company's external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

External Auditor Service Fees (By Category)

In the following table, "audit fees" are 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 fees billed by the Company's auditor in each of the last two fiscal years, by category, are as follows:

Financial Year Ending August 31	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2023	\$12,000	\$Nil	\$Nil	\$Nil
2022	\$10,000	\$Nil	\$Nil	\$Nil

The breakdown of the fees billed by the Company's external auditors between Audit Fees, Tax Fees and All Other Fees is based on an estimate of the amount of work carried out by the external auditors in each area.

Exemption

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

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Statement of Executive Compensation:

“**CEO**” of the Company means each 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**” of the Company means each 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; and

“**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 (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“**Named Executive Officer**” or “**NEO**” means:

- (a) the Company’s CEO;
- (b) the Company’s CFO;
- (c) each of the Company’s three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
- (d) any individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity at the end of the most recently completed 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.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth direct and indirect compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and services to be provided, directly or indirectly, to the Company, for the period from incorporation on October 18, 2020 to August 31, 2021, being the Company’s only completed financial year.

Table of compensation excluding compensation securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Jag Sandhu CEO, President and director	2023	\$150,000 ⁽²⁾	Nil	Nil	Nil	Nil	\$150,000
	2022	\$130,000 ⁽²⁾	Nil	Nil	Nil	\$14,500 ⁽³⁾	\$144,500
Paul Grewal CFO	2023	\$90,000 ⁽⁴⁾	Nil	Nil	Nil	Nil	\$90,000
	2022	\$90,000 ⁽⁴⁾	Nil	Nil	Nil	Nil	\$90,000
Rodney Stevens Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
James Atkinson Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	\$48,854 ⁽⁵⁾	\$48,854

(1) Financial years ended August 31.

(2) Management fees paid or accrued to a company controlled by Mr. Sandhu.

(3) Office and miscellaneous paid or accrued to Mr. Sandhu.

(4) Management fees paid or accrued to a company controlled by Mr. Grewal.

(5) Geological consulting fees paid or accrued to companies controlled by Mr. Atkinson.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to Named Executive Officers and directors by the Company or one of its subsidiaries in the most recently completed financial year for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Jag Sandhu CEO, President and director	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Paul Grewal CFO	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
Rodney Stevens Director	Stock options	Nil	N/A	N/A	N/A	N/A	N/A
James Atkinson Director	Stock options	Nil	N/A	N/A	N/A	N/A	N/A

As at August 31, 2023, the following stock options were outstanding to directors and Named Executive Officers:

- (a) Jag Sandhu, President, CEO and a director of the Company, owned an aggregate of 400,000 stock options held indirectly by JNS Capital Corp., each exercisable into one common share at a price of \$0.20 per share on or before November 8, 2026.
- (b) Paul Grewal, CFO of the Company, owned an aggregate of 150,000 stock options, each exercisable

into one common share at a price of \$0.20 per share on or before November 8, 2026.

- (c) Rodney Stevens, a director of the Company, owned an aggregate of 150,000 stock options, each exercisable into one common share at a price of \$0.20 per share on or before November 8, 2026.
- (d) James Atkinson, a director of the Company, owned an aggregate of 350,000 stock options, each exercisable into one common share at a price of \$0.20 per share on or before November 8, 2026.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors or Named Executive Officers during the financial year ended August 31, 2023.

Option Plans and Other Incentive Plans

The Company has one security based compensation arrangement which is its stock option plan. The Company is seeking shareholder approval at the Meeting for the adoption of an omnibus equity incentive compensation plan (“Omnibus Plan”). For a summary of the material provisions of the Omnibus Plan, please see below under the heading “Omnibus Equity Incentive Compensation Plan”.

Employment, Consulting and Management Agreements

Except as disclosed herein, the Company did not have any agreement or arrangement under which compensation was provided during the financial year ended August 31, 2023 or is payable in respect of services provided to the Company or any of its subsidiaries that were (a) performed by a director of NEO, or (b) performed by any other party but are services typically provided by a director or a named executive officer.

The Company is party to a consulting agreement made as of January 1, 2022 between the Company and JNS Capital Corp. (“JNS”), a private British Columbia company wholly-owned by Jag Sandhu, the President and CEO of the Company, pursuant to which JNS provides the services of Mr. Sandhu as CEO and President for a fee of \$12,500 plus GST per month for a term of three years which term will be automatically renewed for another three years if the agreement is not terminated by either party within 30 days of the expiry of the initial three year term. The agreement provides for full payment of the remaining term of the agreement in case of termination of the agreement by the Company for cause. “Cause” includes: (a) the Consultant's failure to carry out its duties hereunder in a competent and professional manner; (b) the existence of cause for termination of the Consultant at common law including but not limited to cause related to fraud, dishonesty, illegality, breach of statute or regulation, theft of Company property, or gross incompetence; (c) refusal on the part of the Consultant to follow the reasonable and lawful directions of the Company; and (d) material breach of the consulting agreement or gross negligence on the part of the Consultant in carrying out its duties under the consulting agreement. The agreement provides for full payment of the remaining term of the agreement and a one-time cash payment of \$400,000 plus GST in case of a change of control or change of business of the Company.

The Company is party to a consulting agreement made as of January 1, 2022 between the Company and HWG, Chartered Professional Accountants (“HWG”), a private British Columbia company of which Paul Grewal, CFO of the Company, is a partner, pursuant to which HWG provides the services of Mr. Grewal as CFO for a fee of \$7,500 plus GST per month for a term of three years which term will be automatically renewed for another three years if the agreement is not terminated by either party within 30 days of the expiry of the initial three year term. The agreement provides for full payment of the remaining term of the agreement in case of termination of the agreement by the Company for cause. “Cause” includes: (a) the Consultant's failure to carry out its duties hereunder in a competent and professional manner; (b) the existence of cause for termination of the Consultant at common law including but not limited to cause related to fraud, dishonesty, illegality, breach of statute or regulation, theft of Company property, or

gross incompetence; (c) refusal on the part of the Consultant to follow the reasonable and lawful directions of the Company; and (d) material breach of the consulting agreement or gross negligence on the part of the Consultant in carrying out its duties under the consulting agreement. The agreement provides for full payment of the remaining term of the agreement and a one-time cash payment of \$100,000 plus GST in case of a change of control or change of business of the Company.

Oversight and Description of Director and NEO Compensation

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors. Compensation of Named Executive Officers is mainly expected to be through the grant of incentive stock options while some management fees are expected to be paid.

Cash compensation amounts to executive officers are determined solely by board discussion without any formal objectives, criteria or analysis. Option based awards to executive officers are determined by the board which considers both the past and future expected contributions of the individual officers, previous grants of stock options, and the number of available stock options.

The Company does not have any arrangements, standard or otherwise, for cash or non-cash compensation pursuant to which directors were compensated by the Company for their attendance at board meetings or in their capacity as directors. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors. The Board intends to compensate directors primarily through the grant of stock options.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information regarding compensation plans under which equity securities of the Company are authorized for issuance in effect as of the end of the Company's most recently completed financial year:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights⁽¹⁾ (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))⁽¹⁾ (c)
Equity compensation plans approved by securityholders	1,680,000	\$0.20	868,950
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	1,680,000	\$0.20	868,950

⁽¹⁾ Financial year ended August 31.

The Company is asking shareholders to approve the Company's Omnibus Plan. The Omnibus Plan authorizes the directors to grant awards to directors, officers, key employees and others who are in a position to contribute to the future success and growth of the Company.

The Omnibus Plan is in the form of (a) a rolling plan reserving for issuance upon the exercise of options granted pursuant to the Omnibus Plan a maximum of 15% of the issued and outstanding shares of the Company at the date of the grant and (b) a fixed plan under which the number of shares of the Company

that are issuable pursuant to all awards other than options granted under the Omnibus Plan and under any other security based compensation arrangement of the Company, in aggregate is a maximum of 3,800,000 shares. See “Particulars of Matters to be Acted Upon – Omnibus Equity Incentive Compensation Plan”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Company’s last completed financial year, was a director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries indebted to the Company or any of its subsidiaries or was indebted to another entity where such indebtedness is or has been 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, other than routine indebtedness.

CORPORATE GOVERNANCE DISCLOSURE

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines; however, the board of directors considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore such guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

1. Board of Directors

As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

2. Directorships

The following table sets out the directors who are currently directors of other reporting issuers in all Canadian and foreign jurisdictions:

Name of Director	Name of Other Reporting Issuer(s)
Jag Sandhu	NSJ Gold Corp.
Rodney Stevens	Bocana Resources Corp.
	Canada One Mining Corp.
	Discovery Harbour Resources Corp.
	Guyana Goldstrike Inc.
	Inca One Gold Corp.
	Nexus Gold Corp.
	Nexus Metals Corp.
	NSJ Gold Corp.
James Atkinson	Advance United Holdings Inc.

3. Orientation and Continuing Education

The Board of Directors of the Company briefs all new directors with respect to the policies and guidelines

of the Board of Directors and other relevant corporate and business information. New Board members are also provided with copies of the Company's audit committee charter, corporate governance guidelines and published insider trading policies, access to all of the publicly filed documents of the Company and complete access to management, the Company's records and the Company's professional advisors including auditor and legal counsel.

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

The Board's continuing education is typically derived from correspondence with the Company's legal counsel to remain up to date with developments in relevant corporate and securities law matters. The Board does not provide any continuing education.

4. Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges but, to date, has not adopted a formal written Code of Business Conduct and Ethics.

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual 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. Further, the Company's auditor has full and unrestricted access to the audit committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process. The current limited size of the Company's operations and the small number of officers and consultants allow the independent members of the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

5. Nomination of Directors

The Board has responsibility for identifying and assessing potential Board candidates and recommending new director nominees for the next annual meeting of shareholders. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. The Company nominates Board members it considers to be ethical.

Generally, the Board of Directors seeks nominees that have the following characteristics: a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, support for the Company's mission and strategic objectives, and a willingness to serve.

6. Compensation

The Board of Directors reviews the compensation of the directors and the Chief Executive Officer once a year. To make its recommendations on such compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies, as well as the success of the directors and officers in helping the Company to

achieve its objectives and the Company's financial resources.

7. Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

8. Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board, its committees and the individual directors to satisfy itself that they are performing effectively. The assessment of the Board relates to the ongoing governance and operation of the Board and its effectiveness in discharging its responsibilities. The assessment of individual directors is comprised of an examination of each individual director's ability to contribute to the effective decision-making of the Board.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this information circular, in the notes to the Company's financial statements for the financial year ended August 31, 2023, and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company, nor any shareholder beneficially owning, directly or indirectly, common shares of the Company, or exercising control or direction over common shares of the Company, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding shares of the Company nor an associate or affiliate of any of the foregoing persons has since September 1, 2022 any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries, other than during the three-month period ended November 30, 2023 the Company entered into the following transactions with directors or executive officers, companies controlled by directors or executive officers or companies with or which previously had common directors:

1. The Company incurred \$37,500 in management fees relating to services rendered by a company controlled by Jag Sandhu, CEO, President and a director of the Company; and
2. The Company incurred \$22,500 in management fees relating to services rendered by a company controlled by Paul Grewal, the CFO of the Company.

The directors and officers of the Company also have an interest in the resolutions concerning (a) the election of directors and (b) the approval of the stock option plan (see below). Otherwise, no director or executive officer of the Company or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the said Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

APPOINTMENT AND REMUNERATION OF AUDITOR

Unless otherwise instructed, the proxies given to management pursuant to this solicitation will be voted for the appointment of Buckley Dodds CPA, Chartered Professional Accountants ("Buckley Dodds"), as auditor of the Company to hold office until the close of the next annual general meeting of the Company, at a remuneration to be fixed by the directors of the Company. Buckley Dodds was first appointed auditor of the Company effective November 4, 2022.

MANAGEMENT CONTRACTS

There are no other management functions of the Company which are to any substantial degree performed other than by the executive officers and directors of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Omnibus Equity Incentive Compensation Plan

Management of the Company has determined it to be in the best interest of the Company to replace the Company's current stock option plan with a new omnibus equity incentive compensation plan (the "Omnibus Plan"). The proposed Omnibus Plan provides for the grant of stock options ("Options"), restricted share units ("RSUs"), deferred share units ("DSUs") and performance units ("PUs").

The purpose of the Omnibus Plan is to advance the interests of the Company and its subsidiaries by: (i) providing the Company and its subsidiaries with additional ways to compensate its personnel, which will assist the Company in attracting and retaining individuals with experience and ability, (ii) enabling certain executive officers, key employees and consultants of the Company and its subsidiaries to participate in the long term success of the Company, and (iii) promoting a greater alignment of interests between those executive officers, key employees and consultants who have been designated under the Omnibus Plan and the Company's shareholders.

Shareholders will be asked to consider and, if deemed advisable, pass, with or without variation, an ordinary resolution approving the Omnibus Plan at the Meeting.

The following is a summary of the principal terms of the Omnibus Plan:

- (i) The Omnibus Plan is in the form of (a) a rolling plan reserving for issuance upon the exercise of Options granted pursuant to the Omnibus Plan a maximum of 15% of the issued and outstanding shares of the Company at the date of the grant and (b) a fixed plan under which the number of shares of the Company that are issuable pursuant to all awards other than Options granted under the Omnibus Plan and under any other security based compensation arrangement of the Company, in aggregate, is a maximum of 3,800,000 shares.
- (ii) The Omnibus Plan provides for the grant of Options, RSUs, DSUs and PUs (each an "Award" and collectively, the "Awards").
- (iii) Each Award is granted by an agreement or other instrument or document evidencing the Award granted under the Omnibus Plan.
- (iv) The Plan is administered by the Board, which may delegate its authority to a duly authorized committee of the Board appointed by the Board to administer the Omnibus Plan. Subject to the terms of the Omnibus Plan and applicable law, the Board's authority includes: (a) selecting Award recipients; (b) establishing all Award terms and conditions, including grant, exercise price, issue price and vesting terms; and (c) determining performance goals applicable to Awards and whether such performance goals have been achieved.
- (v) The number of shares of the Company issuable pursuant to all Awards granted or issued to Insiders (as defined in the Omnibus Plan) (as a group) may not exceed ten percent (10%) of the Company's issued and outstanding shares at any time (unless the Company has obtained disinterested shareholder approval).
- (vi) The number of shares of the Company issuable pursuant to all Awards granted or issued to Insiders (as a group) within a 12-month period, under all security-based compensation arrangements of the Company may not exceed ten percent (10%) of the Company's issued and outstanding shares.

- (vii) The maximum aggregate number of shares of the Company that are issuable pursuant to all Awards granted or issued in any 12-month period to any one person must not exceed 5% of the issued shares of the Company, calculated as at the date any Award is granted or issued to the person (unless the Company has obtained disinterested shareholder approval).
- (viii) The maximum aggregate number of shares of the Company that are issuable pursuant to all Awards granted or issued in any 12-month period to any one Consultant (as defined in the Omnibus Plan) must not exceed 2% of the issued shares of the Company, calculated as at the date any Award is granted or issued to the Consultant.
- (ix) The maximum aggregate number of shares of the Company that are issuable pursuant to all Options granted in any 12-month period to all Investor Relations Service Providers (as defined in the Omnibus Plan) in aggregate shall not exceed 2% of the issued shares of the Company, calculated as at the date any Option is granted to any such Investor Relations Service Provider.
- (x) Options granted to any Investor Relations Service Provider shall vest in stages over a period of not less than 12 months from the date of the Grant of the Options such that no more than 1/4 of the Options vest every three months.
- (xi) All Awards, other than an Option, may not vest before one year from the date of grant of the Award.

Restricted Share Units

Subject to the provisions of the Omnibus Plan, the Board will be permitted to grant RSUs under the Omnibus Plan. An RSU is an award denominated in units that does not vest until after a specified period of time, or satisfaction of other vesting conditions as determined by the board, or its delegate, and which may be forfeited if conditions to vesting are not met, and provides the holder thereof with a right to receive common shares upon settlement of the Award, subject to any such restrictions that the Board may impose.

Deferred Share Units

Subject to the provisions of the Omnibus Plan, the Board will be permitted to grant DSUs to Participants under the Omnibus Plan. A DSU is an award denominated in units that provides the holder thereof with a right to receive common shares upon settlement of the Award, subject to any such restrictions that the Board may impose.

Performance Units

Subject to the provisions of the Omnibus Plan, the Board may grant performance-based Awards in the form of PUs under the Omnibus Plan that are subject to specified performance criteria. Performance-based Awards are based on the attainment of certain target levels of, or a specified increase or decrease (as applicable) in one or more performance goals, which may include performance relative to the Company's peers or affiliates. Performance goals may also be based upon the individual participant as determined by the Board, in its sole discretion. A PU is an award denominated in units that does not vest until the performance criteria it is subject to are met, the value of which at the time it is payable is determined as a function of the extent to which corresponding performance criteria have been achieved and provides the holder thereof with a right to receive common shares upon settlement of the Award, subject to any such restrictions that the Board may impose.

A copy of the Omnibus Plan will be available at the Meeting for review by shareholders, if requested.

Pursuant to the policies of the Canadian Securities Exchange the Company is required to obtain the approval of its shareholders with respect to the "rolling" portion of the Omnibus Plan every three years.

At the Meeting, shareholders will be asked to consider and, if thought advisable, to pass, with or without modification, the following:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

- (1) The omnibus equity incentive compensation plan of Big Red Mining Corp. (the “Company”) dated May 22, 2024 (the “Omnibus Plan”) is hereby authorized, approved and adopted.*
- (2) The number of common shares reserved for issuance under the Omnibus Plan and all other security-based compensation arrangements of the Company will be a rolling number with respect to options issuable under the Omnibus Plan up to fifteen percent (15%) of the issued and outstanding share capital from time to time and a fixed number of other Awards (as defined in the Omnibus Plan), other than options, issuable under the Omnibus Plan up to a maximum of 3,800,000.*
- (3) The Company is hereby authorized and directed to issue such common shares pursuant to the Omnibus Plan as fully paid and non-assessable common shares.*
- (4) The board of directors of the Company is hereby authorized and empowered to make any changes to the Omnibus Plan as may be required by the Canadian Securities Exchange.*
- (5) Any one director or officer of the Company is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed, under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.*
- (6) The Company must seek shareholder approval to the rolling portion of the Omnibus Plan by May 22, 2027.”*

The directors of the Company believe the Omnibus Plan is in the Company's best interests and recommend that the shareholders approve the Omnibus Plan. It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Omnibus Plan.

OTHER MATTERS

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OF SHAREHOLDERS OTHER THAN AS SET FORTH ABOVE AND AS REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT OF THE COMPANY SHALL PROPERLY COME BEFORE THE SAID MEETING, THE FORM OF PROXY GIVEN PURSUANT TO THE SOLICITATION BY MANAGEMENT OF THE COMPANY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR+ website located at www.sedarplus.ca under the Company's profile. The Company's financial information is provided in the Company's audited comparative financial statements and related management discussion and analysis for its financial year ended August 31, 2023 and may be viewed on the SEDAR+ website at the location noted above. Shareholders of the Company may request copies of the Company's financial statements and related management discussion and analysis by contacting the Company at 101 - 17565 58 Avenue, Surrey, BC V3S 4E3 (Telephone: 778.218.9638).