



**NOTICE OF ANNUAL GENERAL MEETING AND
MANAGEMENT INFORMATION CIRCULAR DATED SEPTEMBER 25, 2024
WITH RESPECT TO THE ANNUAL GENERAL MEETING
OF SHAREHOLDERS TO BE HELD ON OCTOBER 28, 2024**

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON OCTOBER 28, 2024

TO: The Shareholders of Tantalex Lithium Resources Corporation

TAKE NOTICE that the annual general meeting (the “Meeting”) of shareholders of Tantalex Lithium Resources Corporation (the “Company”) will be held in virtual format only. Registered shareholders, proxyholders and appointees will all have an equal opportunity to participate at the Meeting online, regardless of their geographic location. However, the vast majority of shareholders vote by proxy in advance, and you are encouraged to vote by proxy ahead of the Meeting.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of **Tantalex Lithium Resources Corporation** will be held via a Zoom meeting: Meeting ID: 884 3449 7261; Passcode: 206404 on October 28, 2024 at 11 a.m. EDT (Eastern Daylight Time), for the following purposes:

1. To receive the audited financial statements of the Company for the year ended February 29, 2024 and the report of the auditor on those statements;
2. To fix the number of directors for the ensuing year at six (6);
3. To elect directors for the ensuing year;
4. To appoint the auditor for the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the adoption of the Company’s 2024 Stock Option and RSU Plan (the “**2024 Stock Option and RSU Plan**”), the full text of which resolutions is set out in the Information Circular;
6. To transact such other business as may properly come before the Meeting or any adjournments thereof.

The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice and the Information Circular is a Request for Financial Statements and form of proxy for use at the Meeting. Any adjourned meeting resulting from an adjournment of the Meeting will be held at a time and place to be specified at the Meeting. Only shareholders of record at the close of business on September 23, 2024 will be entitled to receive notice of and vote at the Meeting.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. If you are unable to attend the Meeting in person, please read the Information Circular and enclosed proxy (the “**Proxy**”) and then complete, sign, date and return the Proxy, together with the power of attorney or other authority, if any, under which it was signed or a notarially certified copy to the Company’s registrar and transfer agent, Computershare Trust Company of Canada 650 de Maisonneuve Boulevard West, 7th

Floor, Montreal (Quebec) H3A 3T2, at least 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment. Failure to do so may result in your shares not being voted at the Meeting. As set out in the notes to the Proxy, the Proxy is solicited by management, but you may amend it, if you so desire, by striking out the names listed on it and inserting in the space provided the name of the person you wish to have represent you at the Meeting. Unregistered shareholders who received the Proxy through an intermediary must deliver the proxy in accordance with the instructions given by the intermediary.

DATED at Toronto, Ontario, this 25th day of September, 2024.

TANTALEX LITHIUM RESOURCES CORPORATION

“Eric Allard”

President & Chief Executive Officer

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of September 25, 2024.

This Information Circular is being mailed by the management of the Company to everyone who was a shareholder of record of the Company on September 23, 2024 which is the date that has been fixed by the directors of the Company as the record date to determine the shareholders who are entitled to receive notice of the Meeting.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management for use at the annual general meeting of the shareholders of the Company that is to be held on at the time and place and for the purposes set forth in the attached Notice of Meeting, and at any adjournment thereof. The enclosed proxy is being solicited by the management of the Company and the cost of this solicitation will be borne by the Company. The solicitation will be conducted primarily by mail but proxies may also be solicited personally by officers, employees or agents of the Company, but without additional compensation.

No person has been authorized to give any information or to make any representation in connection other than those contained in this Information Circular and, if given or made, any such information or representation should be considered not to have been authorized by the Company.

If you cannot attend the Meeting, complete and return the enclosed form of proxy in accordance with the instructions contained therein.

This Information Circular does not constitute the solicitation of an offer to purchase any securities or the solicitation of a proxy by any person 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 any person to whom it is unlawful to make such solicitation.

Information contained in this Information Circular should not be construed as legal, tax or financial advice and the Company Shareholders are urged to consult their own professional advisers in connection therewith.

Under the Company's articles, at least two or more shareholders who in the aggregate hold at least 10% of the issued and outstanding shares of the Company, being entitled to be voted at the Meeting, must be present in person or represented by proxy before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

PART 1 – VOTING

HOW A VOTE IS PASSED

All matters that will come to a vote at the Meeting, as described in the attached Notice of Meeting, are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favor, then the resolution is approved (an “**ordinary resolution**”) or, in the event of the Special Resolution, it must be approved by: (i) an affirmative vote of at least two-thirds (66 2/3%) of the votes cast at the Meeting in person or by proxy; and (ii) a majority of the votes cast at the Meeting in person or by proxy excluding votes cast by certain directors, senior officers and principal Shareholders, as the case may be, pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*.

WHO CAN VOTE?

If you are a registered shareholder of Tantalex Lithium Resources Corporation as at September 23, 2024, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of said corporation may attend on its behalf, but documentation indicating the officer’s authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxy holder to vote in accordance with your instructions (see “**VOTING BY PROXY**” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled “**BENEFICIAL SHAREHOLDERS**”, below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, the Company invites you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by voting over the internet or via the telephone (see proxy for instructions) or by appointing someone who will be there to act as your proxy holder. You can either tell that person how you want to vote, or you can let him or her decide for you. You can do this by completing a form of proxy.

WHAT IS A PROXY?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. A form of proxy is enclosed with this Information Circular. You should use it to appoint a proxy holder, although you can also use any other legal form of proxy.

In order to be valid, you must return the completed form of proxy to the Company’s transfer agent, Computershare, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

APPOINTING A PROXYHOLDER

You can choose any individual to be your proxy holder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person’s name in the blank space provided

in the enclosed form of proxy. To vote your shares, your proxy holder must attend the Meeting. If you do not fill in a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy will be deemed to be appointed to act as your proxy holder. Such persons are directors and/or officers of Tantalex Lithium Resources Corporation (the “**Management Proxy holders**”).

INSTRUCTING YOUR PROXY

You may indicate on your form of proxy how you wish your proxy holder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxy holder must vote your shares according to your instructions.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxy holder can vote your shares as they thinks fit.

At the time of printing this Information Circular, the management of Tantalex Lithium Resources Corporation is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

If you have appointed the Management Proxy holders as your proxy holder, they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- **FOR** the setting of the number of directors at six (6);
- **FOR** the election of the proposed nominees as directors;
- **FOR** the appointment of McGovern Hurley LLP, Chartered Accountants, as the auditor of the Company, and to authorize the directors to fix the remuneration to be paid to the auditor;
- **FOR** the approval of the 2024 Stock Option and RSU Plan; and
- **FOR** any other matters that come before the Meeting.

REVOKING YOUR PROXY IF YOU CHANGE YOUR MIND

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by:

- (a) attending the Meeting and voting in person virtually;
- (b) signing a proxy bearing a later date;
- (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to Tantalex Lithium Resources Corporation at 1410-120 Adelaide Street West, Toronto, ON M5H 1T1; or
- (d) any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 in the afternoon (Eastern Standard Time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person.

Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you

wish to change your vote, you must, at least 7 days before the Meeting, arrange for your nominee to revoke your proxy on your behalf (see below under “**Non-Registered Shareholders**”).

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s) of the Meeting.

BENEFICIAL SHAREHOLDERS

The following information is of significant importance to shareholders who do not hold common shares in their own name.

Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of common shares) or as set out in the following disclosure.

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 (an “**intermediary**”). In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Ltd., which acts as nominee for many Canadian brokerage firms).

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

There are two kinds of Beneficial owners - those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form (“**VIF**”). These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile or voted via internet as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These security holder materials are being sent to both registered and NOBO owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to

you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

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

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their common shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your common shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF, to represent your common shares at the Meeting and that person may be you. To exercise this right, you should insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. 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 and the appointment of any shareholder’s representative.

If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your common shares voted or to have an alternate representative duly appointed to attend and to vote your common shares at the Meeting.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

OUTSTANDING CAPITAL SHARES

The Company has only one class of shares entitled to be voted at the Meeting, namely, common shares. Each shareholder is entitled to one vote per share registered in their name. According to the records of the Company's Transfer Agent as of **September 23, 2024**, there were 864,017,637 common shares issued and outstanding.

PRINCIPAL HOLDERS OF SHARES

Only those common shareholders of record on September 23, 2024 will be entitled to vote at the Meeting or any adjournment thereof. To the knowledge of the directors and executive officers of the Company, Afrimet Resources AG, Musk Ventures Ltd., and Simon Collins are shareholders that beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company which have the right to vote in all circumstances. The Company has issued 172,607,988 shares (19.98%) to AfriMet Resources AG, 105,032,506 (12.16%) shares to Musk Ventures Ltd. and 97,193,187 shares (11.25%) to Simon Collins.

PART 3 - THE BUSINESS OF THE MEETING

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, the only matters to be dealt with at the Meeting are those matters set forth in the accompanying Notice of Meeting relating to:

1. To receive the audited financial statements of the Company for the years ended February 29, 2024 and the report of the auditor on those statements;
2. To fix the number of directors for the ensuing year at six (6);
3. To elect directors for the ensuing year;
4. To appoint McGovern Hurley LLP, Chartered Accountants, as auditor for the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the adoption of the Company's 2024 Stock Option and RSU Plan, the full text of which resolutions is set out in the accompanying Information Circular; and
6. To transact such other business as may properly come before the Meeting or any adjournments thereof.

1. FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended February 29, 2024, will be placed before you at the Meeting. A copy of these financial statements, together with the auditor's report thereon, and Management's Discussion and Analysis, were mailed to those shareholders who returned the 'request for annual and interim financial statement return card', mailed to shareholders in connection with the Company's annual general meeting and indicated to the Company that they wished to receive these documents. Shareholders can request a copy of our future financial statements and MD&A by completing our supplemental request card, which accompanies the Notice of Meeting and this Information Circular. These financial statements and MD&A are also available for review on SEDAR+ (www.sedarplus.ca).

2. FIX THE NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to fix the number of directors of the Company at six (6) for the ensuing year, subject to any increases permitted by the Company's articles. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

The Company's management recommends that shareholders vote for the number of directors of the Company to be fixed at six (6) for the ensuing year. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the number of directors of the Company to be fixed at six (6) for the ensuing year.

3. ELECTION OF DIRECTORS

Directors of the Company are elected for a term of one (1) year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under the Company's Articles and pursuant to the *Business Corporations Act* (British Columbia), the number of directors cannot be fewer than three (3). Currently there are six (6) directors.

Management proposes to nominate the persons named under the heading "Nominees for Election" below for election as directors of the Company. This requires the approval of the shareholders of the Company by an ordinary resolution, which approval will be sought at the Meeting.

Nominees for Election

The following information relating to the nominees for directors is based partly on the Company's records and partly on information received by the Company from the nominees, it states the name of each person proposed to be nominated by management for election or re-election as a director and their respective principal occupations during the term that each were directors of the Company and their respective number of common shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

While management does not contemplate that the nominees will be unable to serve as directors, if prior to the Meeting a vacancy occurs in this slate of nominees for any reason, the management representative(s) designated in the Proxy solicited in respect of the Meeting shall have the discretionary authority to vote for the election of any other person as director. Proxies received by the directors on which no designation is made will be voted for the nominees for election as directors or any substitute nominee thereof as may be determined by management, if necessary.

The following is a table of information about the nominees.

Name, Municipality of Residence and Position with Company	Present Principal Occupation	Director Since	Shares Owned⁽¹⁾
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<p>Eric Allard⁽²⁾ <i>Lévis, Quebec</i> Director & Chief Executive Officer</p>	<p>Mr. Allard is a geological engineer with 20 years' experience in project and operations management for exploration mining, oil & gas and construction engineering. Mr. Allard has held various positions as VP operations in junior mining companies in Canada and Africa and has been has participated in all levels of company management from sales and business management to technical project management. He is a member in good standing of the Ordre des Ingénieurs du Québec.</p>	<p>April 1, 2020</p>	<p>11,695,575</p>
<p>Jareth Hadley Natus <i>Zug, Switzerland</i> Director, Chairman of the Board</p>	<p>Mr. Natus founded AfriMet Resources Ag, a Vanomet Group Company, in 2019. He started his career in commodities at Trafigura Ag in 2007 where he built his knowledge with regards to operating and executing in Africa. That led him to MRI Trading Ag (Ex Marc Rich) in 2014 where he built the team and business which later became AfriMet Resources Ag.</p>	<p>November 19, 2020</p>	<p>Nil</p>

<p>Luisa Moreno⁽²⁾ <i>New Caledon, Ontario</i> Director</p>	<p>Dr. Moreno has over 10 years' experience in Finance, business development and technical research, with a focus on Technology, Mining and Metals industries. She is a Physics Engineer with a PhD in Materials Science and Mechanics from Imperial College London, in the UK. Dr. Moreno has great interest in the equitable, environmental and sustainable development of mineral resources and she has had the chance to offer advice to governments and corporations, on topics related to mine development, commodities supply security, mineral sector development and economic growth.</p>	<p>September 1, 2016</p>	<p>Nil</p>
<p>Yves Kabongo Tshimpuki <i>Saint-Pierre-Sur-Dives, France</i> Director</p>	<p>Mr. Kabogo is a Congolese native with strong experience in directorship and management of Canadian, International and Congolese public companies. In 2015, he co-founded Belair African Metals Sarl, a commodity trading business in the DRC focusing on the 3T's (Tin, Tantalum and Tungsten), which was then sold in 2017 to publicly listed company Cobalt Blockchain Inc. (TSXV:COBC) where Yves had been Managing Director-DRC since January 2018.</p>	<p>February 18, 2021</p>	<p>Nil</p>

<p>Simon Collins⁽²⁾ Geneva, Switzerland, Director</p>	<p>Simon Collins has been in the commodities business for over 25 years. He has held many posts early in his career with multinationals such Rudolf Wolff & Co, Mitsubishi Corporation and Gerald Metals. Simon has a vast knowledge of Asian markets where he spent a total of 10 years in Asia between Beijing, Hong Kong and Shanghai. At Trafigura (www.trafigura.com) he managed the Global Refined Metals Department for 5 years, before being appointed to the Management Board, taking responsibility for the Group’s Metals & Minerals business.</p>	<p>May 2, 2022</p>	<p>97,193,187</p>
<p>Richard Creitzman Zug, Switzerland, Director</p>	<p>Experienced in spearheading business development initiatives and corporate finance strategies across various industries, Richard Creitzman is dedicated to driving growth and innovation. With a track record spanning over two decades, he has led successful ventures in sectors ranging from Energy (Oil and Gas) to finance, and media. His expertise lies in cross-border mergers and acquisitions, corporate development, and strategic negotiations, consistently delivering results in complex environments.</p>	<p>March 22, 2024</p>	<p>1,128,633</p>

Notes:

- (1) Information as to ownership of shares has been taken from the list of registered shareholders maintained by the Company's transfer agent or has been provided by the individual or obtained from SEDI.
- (2) Members of the Audit Committee. Simon Collins is the Chair.

The Company's management recommends that shareholders vote in favor of the nominees for election as directors. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the six (6) nominees as directors of the Company for the ensuing year.

Corporate Cease Trade Orders or Bankruptcy

Save and except as set out below, as of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:

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

Eric Allard and Luisa Moreno were directors of the Company when it was issued a failure-to-file cease trade order by the securities regulators as of August 19, 2020 as a result of a delay in filing the Company's annual audited financial statements for the year ended February 29, 2020. On November 13, 2020, the Ontario Securities Commission granted a full revocation of the cease trade order previously issued against the Company.

Penalties or Sanctions

Save and except as set forth below, as of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcy

Save and except as set forth below, as of the date of this Information Circular, no proposed nominee for election as a director of the Company has, within the ten 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 proposed director.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a Conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, that directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Except as disclosed in this Information Circular, to the best of the Company's knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management may from time to time serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of those other companies.

4. APPOINTMENT OF THE AUDITOR

The Company's management recommends that shareholders vote in favor of the re-appointment of McGovern Hurley LLP, Chartered Accountants as the Company's auditor for the ensuing year and in favor of granting the Board of Directors the authority to determine the remuneration to be paid to the auditor.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of McGovern Hurley LLP, Chartered Accountants as the auditor of the Company until the close of the next annual meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

5. 2024 STOCK OPTION AND RSU PLAN

At the Meeting, shareholders of the Company will be asked to adopt and approve the 2024 Stock Option and RSU Plan, which will replace the existing stock option and RSU plan. A copy of the proposed 2024 Stock Option and RSU Plan is attached hereto as Schedule "B". The 2024 Stock Option and RSU Plan is a rolling 10% plan. The approval of the 2024 Stock Option and RSU Plan will not affect the terms and conditions of the current outstanding options and RSUs which have not been vested, exercised or terminated.

Accordingly, at the Meeting, shareholders will be asked to approve the following ordinary resolution:

"BE IT RESOLVED THAT:

1. The Company's 2024 Stock Option and RSU Plan, pursuant to which the directors may, from time to time, authorize the issuance of options and RSUs to directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding common shares at the time of the grant, be approved, confirmed and ratified; and
2. any director or officer of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the foregoing resolution."

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR

the approval of the 2024 Stock Option and RSU Plan.

PART 4 – EXECUTIVE AND DIRECTOR COMPENSATION

The following information, dated as of September 25, 2024, is presented in accordance with National Instrument Form 51-102F6V Statement of Executive Compensation – Venture Issuers (the “**Form**”) of the Company for the financial year ended on February 29, 2024.

Definitions: For the purpose of this statement:

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

“**compensation securities**” includes stock options, restricted stock units, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted share 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 (“**CEO**”);
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer (“**CFO**”);
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of National Instrument 51-102, 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, securities, similar instruments or any other property may be received, whether for one or more persons.

“**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 provides a summary of compensation paid, directly or indirectly, for each of the two most recently completed financial years, to the directors and NEOs of the Company, other than compensation securities:

Table of compensation excluding compensation securities							
Name and position⁽¹⁾	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<i>Eric Allard, Chief Executive Officer</i>	2024	236,140	Nil	Nil	Nil	Nil	236,140
	2023	146,831	Nil	Nil	Nil	Nil	146,831
<i>Kyle Appleby, Chief Financial Officer</i>	2024	121,500	Nil	Nil	Nil	Nil	121,500
	2023	101,250	Nil	Nil	Nil	Nil	101,250
<i>Hadley Natus, Director</i>	2024	189,078	Nil	Nil	Nil	Nil	189,078
	2023	73,101	Nil	Nil	Nil	Nil	73,101
<i>Yves Kabongo, Director</i>	2024	81,408	Nil	Nil	Nil	Nil	81,408
	2023	78,810	Nil	Nil	Nil	Nil	78,810
<i>Luisa Moreno, Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<i>Richard Creitzman, Director⁽²⁾</i>	2024	N/A	N/A	N/A	N/A	N/A	N/A
	2023	N/A	N/A	N/A	N/A	N/A	N/A
<i>Matthew Botell, Former Director⁽³⁾</i>	2024	79,746	Nil	Nil	Nil	Nil	79,746
	2023	159,492	Nil	Nil	Nil	Nil	159,492
<i>Hannes Miller, Former Chief Operating Officer⁽⁴⁾</i>	2024	201,485	Nil	Nil	Nil	Nil	201,485
	2023	260,073	Nil	Nil	Nil	Nil	260,073

Notes:

- (1) Compensation represents consulting fees not in their capacity as director or officer.
- (2) Richard Creitzman was appointed as a director on March 22, 2024.
- (3) Matthew Botell resigned as a director on December 12, 2023
- (4) Hannes Miller resigned as the Chief Operating Officer on December 15, 2023.

External Management Companies

Except as noted elsewhere herein, the material terms of each agreement or arrangement under which compensation was provided or is payable during the year ended February 29, 2024 in respect of services provided to the Company that were (i) performed by an NEO or director; or (ii) performed by any other party but are services typically provided by an NEO or director, are as follows:

The Company has a consulting agreement with 3IM Technologies, a private company controlled by Eric

Allard (the “**CEO Agreement**”) to provide the services of a Chief Executive Officer to the Company in accordance with terms of the CEO Agreement for a monthly fee plus applicable and reimbursement of all out-of-pocket expenses incurred on behalf of the Company. From January 1, 2022 until December 31, 2022, Mr. Allard was entitled to an annual fee of USD\$100,000. Since January 1, 2023, Mr. Allard is entitled to an annual fee of USD\$175,000. The CEO Agreement can be terminated by giving six months’ prior written notice, of which at least three months paid in lieu.

The Company has a consulting agreement with CFO Advantage Inc., a private company controlled by Kyle Appleby (the “**CFO Agreement**”) to provide the services of a Chief Financial Officer to the Company in accordance with terms of the CFO Agreement for a monthly fee plus applicable and reimbursement of all out-of-pocket expenses incurred on behalf of the Company. From January 1, 2022 until December 31, 2022, Mr. Appleby was entitled to an annual fee of USD\$72,000. Since January 1, 2023, Mr. Appleby is entitled to an annual fee of USD\$90,000. The Company shall give three months’ notice of termination of the CFO Agreement, if notice is not given, the Company shall pay the equivalent amount based on the monthly fee due under the CFO Agreement.

The Company had a consulting agreement with the director Yves Kabongo to provide the consulting services to the Company in accordance with terms of his agreement (the “**Agreement**”) for a monthly fee of USD \$5,000 plus any applicable sales taxes to be applied in country of invoicing (the “**Base Fee**”). The services provided are not in his capacity as director. The Company shall give him three months’ notice of termination of the Agreement, of which the three months must be paid in lieu. This Agreement was terminated on January 31, 2024.

The Company had a consulting agreement with the director Botell Coaching and Consulting AG, a private company controlled by Mr. Matthew Botell, director of the Company (the “**Botell Agreement**”) to provide its services as director of the Company and other services such as attending the board meetings, assisting in the management of the Company, establishing new branding, website and digital presence through social media, advising on commercial discussions for sale of production and investor discussions, assisting in establishing procedures and reporting around revenue, expenditure and overhead, as well as any ad hoc management duties. Pursuant to the Botell Agreement, Botell Coaching and Consulting AG is entitled to a monthly fee of USD\$10,000 per month. Either party may terminate the Botell Agreement at any time for any reason by giving the other party a three-month prior written notice. The Company may also terminate the Botell Agreement immediately for just cause by giving a written notice. The Botell Agreement is effective on December 1, 2022. The Botell Agreement was terminated on December 12, 2023.

The Company has a consulting agreement with Mr. Hadley Natus, Chairman of the Board to provide his services as Director and Chairman of the Board to the Company (the “**Natus Agreement**”). More specifically, Mr. Natus will attend board meetings, assist in the management of the Company and work closely with the CEO and board members, manage the Democratic Republic of Congo operational management on a daily basis, participate in both commercial discussions for sale of production and investor discussions, as well as any ad hoc management duties. From June 1, 2022 until December 31, 2022, Mr. Natus was entitled to a monthly fee of USD\$5,000. Since January 1, 2023, Mr. Natus is entitled to a monthly fee of USD\$10,000. The Natus Agreement is effective December 1, 2022. Either party may terminate the Natus Agreement at any time for any reason by giving the other party three months’ prior written notice. The Company may also terminate the Natus Agreement immediately for just cause by giving a written notice.

Stock Options and Other Compensation Securities

For the year ended February 29, 2024, no compensation securities (stock options or restricted stock units) were granted or issued to the NEOs and directors 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.

The following table sets out the exercise of the compensation securities granted or issued to the NEOs and directors by the Company or one of its subsidiaries for the year ended February 29, 2024:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Kyle Appleby, CFO	Stock Options	2,000,000	\$0.01	July 12, 2023	\$0.11	(\$0.10)	\$20,000
Hadley Natus, Director	Stock Options	3,333,333	\$0.03	June 26, 2023	\$0.1250	(\$0.0950)	\$153,499.98
		1,333,333	\$0.03	August 1, 2023	\$0.10	(\$0.07)	
		450,000	\$0.03	September 1, 2023	\$0.850	(\$0.055)	
Luisa Moreno, Director	Stock Options	1,000,000	\$0.01	July 12, 2023	\$0.11	(\$0.10)	\$10,000
Hannes Miller, Former COO	Stock Options	1,000,000	\$0.03	December 1, 2023	\$0.10	(\$0.07)	\$30,000

Stock Option Plans and Other Incentive Plans

The Corporation intends to approve the 2024 Stock Option and RSU Plan (the “**Plan**”) such Plan is attached hereto as Schedule “B” of this Information Circular. The key features of the Plan are as follows:

- **Grant:** The stock options and RSUs are, individually, 10% “rolling” plans, but operate together such that the aggregate number of stock options and RSUs cannot, collectively, exceed 10% of the Company’s issued and outstanding common shares at the time of a grant.
- **Limits:** The maximum number of Common Shares that may be made issuable pursuant to awards made to any eligible participant under the Plan together with any other Security Based Compensation Arrangement shall not exceed 5% of the issued and outstanding Common Shares on the grant date or within any 12-month period. The awards to any one Consultant of the Company in any 12-month

period must not exceed 2% of the issued Common Shares calculated at the first such grant date. The aggregate number of stock options to all persons retained to provide investor relations activities must not exceed 2% of the issued Common Shares in any 12-month period calculated at the first such grant date. Stock options granted to any person retained to provide investor relations activities must vest in a period of not less than 12-months from the date of grant and with no more than 25% of the options vesting in any three month period notwithstanding any other provision of this Plan. RSUs may not be granted to consultants performing Investor Relations Activities.

- Option Term and Exercise: The Board determines the period during which the options are exercisable, which shall not be more than 5 years from the date of the grant. Prior to the expiration or earlier termination in accordance with the Plan, each stock option shall be exercisable at such time or times and/or pursuant to the achievement of such performance criteria and/or other vesting conditions as the Board at the time of granting the particular stock option, may determine in its sole discretion.
- RSU Vesting and Restriction Period: The Board may designate the eligible participants who may receive RSUs under the Plan, (ii) fix the number of RSUs, if any, to be granted to each eligible participant and the date or dates on which such RSUs shall be granted, (iii) determine the relevant conditions, vesting provisions (including the applicable performance period and performance criteria, if any) and restriction period of such RSUs, and (iv) any other terms and conditions applicable to the granted RSUs. The Board shall the period during which a vested RSU may be redeemed by either the Company or the participant, and may determine the maximum period, during which any vested RSU may remain outstanding prior to settlement, but in all cases shall end no later than three (3) years after the performance period.
- Termination of Options: Upon a participant ceasing to be an eligible participant for cause, any vested or unvested stock option granted to such participant shall terminate automatically and become void immediately. Upon termination without cause, (i) any unvested stock option granted to such participant shall terminate and become void immediately and (ii) any vested stock option granted to such participant may be exercised by such participant. Unless otherwise determined by the Board, in its sole discretion, such stock option shall only be exercisable within the earlier of up to three (3) months after the termination date, or the expiry date of the award set forth in the grant agreement, after which the stock option will expire. Upon resignation of the participant, (i) each unvested stock option granted to such participant shall terminate and become void immediately upon resignation and (ii) each vested stock option granted to such participant will cease to be exercisable on the earlier of up to three (3) months following the termination date and the expiry date of the stock option set forth in the grant agreement, after which the stock option will expire. Upon permanent disability or retirement, (i) any unvested stock option shall terminate and become void immediately, and (ii) any vested stock option will cease to be exercisable on the earlier of up to twelve (12) months from the date of retirement or the date on which the participant ceases his or her employment or service relationship with the Company or any subsidiary by reason of permanent disability, and the expiry date of the award set forth in the grant agreement, after which the stock option will expire. Upon death of the participant any vested stock option granted to such participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the participant for that number of Common Shares only which such participant was entitled to acquire under the respective stock options on the date of such participant's death. Such vested awards shall only be exercisable up to twelve (12) months after the participant's death or prior to the expiration of the original term of the stock options whichever occurs earlier. Upon a participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such participant's participation in the Plan shall be terminated, provided that all vested stock options in the participant's account shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.
- Termination of RSUs: Upon a participant ceasing to be an eligible participant for cause or as a result

of his or her resignation from the Company or a subsidiary, the participant's participation in the Plan shall be terminated immediately, all RSUs credited to such participant's account that have not vested shall be forfeited and cancelled, and the participant's rights that relate to such participant's unvested RSUs shall be forfeited and cancelled on the termination date. Except as otherwise determined by the Board, upon a participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a participant ceasing to be eligible participant as a result of (i) death, (ii) retirement, (iii) termination of service for reasons other than for cause, (iv) his or her employment or service relationship with the Company or a subsidiary being terminated by reason of injury or disability or (v) becoming eligible to receive long-term disability benefits, all unvested RSUs in the participant's account as of such date relating to a restriction period in progress shall remain outstanding and in effect pursuant to the terms of the applicable RSU agreement; if the Board determines that the vesting conditions are not met for such RSUs, then all unvested RSUs credited to such participant's account shall be forfeited and cancelled and the participant's rights that relate to such unvested RSUs shall be forfeited and cancelled. If the Board determines that the vesting conditions are met for such RSUs, the participant shall be entitled to receive that number of Common Shares equal to the number of RSUs outstanding in the participant's account in respect of such restriction period multiplied by a fraction, the numerator of which shall be the number of completed months of service of the participant with the Company or a Subsidiary during the applicable restriction period as of the date of the participant's death, retirement, termination or eligibility date and the denominator of which shall be equal to the total number of months included in the applicable restriction period (which calculation shall be made as of the date that the applicable RSUs are to be settled) and the Company shall (i) issue such number of Common Shares to the participant or the liquidator, executor or administrator, as the case may be, of the estate of the participant, as soon as practicable thereafter, but no later than the end of the restriction period, and (ii) debit the corresponding number of RSUs from the account of such participant's or such deceased participants', as the case may be, and the participant's rights to all other Common Shares that relate to such participant's RSUs shall be forfeited and cancelled.

If approval of the 2024 Stock Option and RSU Plan is not obtained at the Meeting, the terms of the existing Option Plan and RSU Plan will remain in effect. Pursuant to the Canadian Securities Exchange policies, a rolling plan must obtain shareholder approval within three years after institution and within every three years thereafter in order to continue to grant compensation-based securities.

Employment, Consulting and Management Agreements

As of the date of this statement, there are no other contracts in effect.

Termination and Change of Control Benefits

As of the date of this Statement, there is no compensatory plan, contract or arrangement whereby a Named Executive Officer or director is entitled to receive any severance or termination payment from the Company or its subsidiaries, including periodic payments or installments, in the event of the termination or constructive dismissal of the officer's or director's employment or engagement with the Company or its subsidiaries or following a change of control of the Company.

Oversight and Description of Director and Named Executive Officer Compensation

Director Compensation

At present, the Company has no arrangement in place pursuant to which directors are compensated by the

Company for their services in their capacity as directors but are entitled to be reimbursed for actual expenses reasonably incurred by them in the performance of their duties as directors. However, the compensation committee of the Company is in place in order to discuss such matters and to implement a company policy to that effect.

Named Executive Officer Compensation

As of the date of this Statement, the Board as a whole is responsible for setting and administering the compensation paid to the Named Executive Officers and reviewing the Company's compensation policies, compensation matrix and guidelines generally from time to time.

While the Company has not yet adopted a formal compensation program, the Board believes it is critical to create and maintain a compensation program that will attract and retain committed, highly qualified personnel by providing appropriate rewards and incentives, motivate their performance to achieve the Company's strategic objectives and align the interests of executive officers with the long-term interests of the Company's shareholders and enhancement in share value.

Currently, the Company compensates its Named Executive Officers through a combination of (i) base salary; and (ii) discretionary cash bonuses based on performance. At present, the Company does not have a long-term incentive compensation program.

Base Salary

Base salaries are designed to compensate each Named Executive Officer's core competencies, skills, experience, and contribution to the Company. To date, the Company has deliberately kept base salaries below market rates due to the Company's present stage of operations.

Going forward, the Board intends to have its compensation committee review. Base salaries will be compared to the Company's industry peer group through publicly available information and available compensation surveys prepared by compensation consultants. Consideration has been and will be given to the Company's growth plans, area of operations and its objective of attracting and retaining highly talented individuals from within the industry.

Cash Bonus

Discretionary cash bonuses will be intended to motivate and reward the accomplishment of specific business and operating objectives within a defined period. Similar to the determination of base salaries, consideration will be given to the Company's compensation peer group when determining the final amount of any cash bonuses to be paid.

Other than as described above there are no other perquisites provided to the Named Executive Officers.

Pension Disclosure

The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans in place for its Named Executive Officers or directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN

The following table sets forth details with respect to compensation plans under which equity securities of the Company are authorized for issuance during the financial year ended February 29, 2024:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	Stock Option and RSU Plan	Stock options: \$0.07 RSU: N/A	60,968,429
Equity compensation plans not approved by security holders	-	-	-
Total:		Stock options: \$0.07 RSU: N/A	60,968,429

PART 5 – AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators (“**NI 52-110**”) requires the Company, as a venture issuer, to disclose annually in its Statement certain information concerning the constitution of its audit committee and its relationship with the Company’s external auditor as set forth below.

Audit Committee’s Charter

The Board has adopted a charter (the “**Charter**”) for its audit committee (the “**Audit Committee**”) which establishes the Audit Committee’s mandate, organization, responsibilities and duties. The complete Charter is attached as Schedule “A” to this Statement.

Composition of the Audit Committee

The Audit Committee will be comprised of Luisa Moreno, Eric Allard and Simon Collins. Mr. Eric Allard is not an independent member as he is also the Chief Executive Officer of the Company. Ms. Luisa Moreno and Mr. Simon Collins are independent board members. A member of an audit committee is independent if the member has no direct or indirect material relationship with the issuer, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member’s independent judgement.

All Audit Committee members have the ability to read and understand 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 are therefore considered “financially literate”.

Relevant Education and Experience

All of the audit committee members are businesspersons with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavor.

In the section entitled "Nominees for Election" in this Information Circular is a description of the experience of each member of the Audit Committee that is relevant to the performance of his or her responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year ended February 29, 2024, the Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, save for the requirement that all non-audit services to be performed by the Company’s external auditor must be pre- approved and monitored by the Audit Committee. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable the audit committee, on a case-by-case basis.

External Audit Service Fees (By Category)

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 or 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 paid by the Company to its external auditors, for services rendered to the Company in each of the last two fiscal years, by category, are as follows:

Financial Period Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
<i>Year ended February 29, 2024</i>	130,000	-	-	9,100
<i>Year ended February 28, 2023</i>	73,000	-	-	5,250

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110, which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

PART 6 – CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company.

National Policy 58-201 Corporate Governance Guidelines (“**NP 58-201**”) establishes corporate governance guidelines, which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires the Company to disclose annually in its Statement certain information concerning its corporate governance practices. As a “venture issuer” the Company is required to make such disclosure with reference to the requirements of Form 58-101F2, which disclosure is set forth below.

Board of Directors

Structure and Composition

The Board is currently composed of six (6) directors.

NP 58-201 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the company. “Material relationship” is defined as a relationship which could, in the view of the Company’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

Mandate of the Board

The mandate of the Board is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees (see “*Committees of the Board of Directors*” below). In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company’s overall business strategies and its annual business plan, reviewing and approving the annual corporate and operations budgets and forecasts, reviewing and approving significant capital investments outside the approved budget; reviewing major strategic initiatives to ensure that the Company’s proposed actions accord with shareholder objectives; reviewing succession planning; assessing management’s performance against approved business plans and industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders’ equity interests through the optimum utilization of the Company’s capital resources. The Board also takes responsibility for identifying the principal risks of the Company’s business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the

Company's development, the Board does not believe it is necessary to adopt a written mandate, as sufficient guidance is found in the applicable corporate and securities legislation and regulatory policies. However, as the Company grows, the Board will move to develop a formal written mandate.

The Board delegates to management, through its Named Executive Officers, responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

The Board believes that the fiduciary duties placed on management of the Company by applicable corporate legislation and common law and the restrictions on an individual director's participation in decisions of the Company's board in which the director has an interest under applicable corporate and securities legislation will provide the "independent" directors with significant input and leadership in exercising their responsibilities for independent oversight of management. In addition, each member of the Company's board will be entitled to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances and the "independent" directors will have the ability to meet independently of management whenever deemed necessary.

Directorships

As of the date of this Statement, the directors of the Company are currently directors and/or executive officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows.

Name of Director	Name of Other Reporting Issuer	Market / Exchange	Position
Eric Allard	Horwood Exploration Corp.	N/A	Director and Interim CEO
Hadley Natus	N/A	N/A	N/A
Luisa Moreno	Amex Exploration Inc. Defense Metals Corp. Edison Lithium Corp. Graphano Energy Ltd. Manganese X Energy Corp. AmmPower Corp.	TSXV TSXV TSXV TSXV TSXV CSE	Director President & Director COO & Director CEO & Director Director Director
Yves Kabongo Tshimpuki	N/A	N/A	N/A
Simon Collins	N/A	N/A	N/A

Richard Creitzman	N/A	N/A	N/A
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Note:

- (1) The above information has been provided by the directors or obtained from SEDI and has not been independently verified by the Company.

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. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

The Board itself must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics having found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate and securities legislation on the 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 and its shareholders. In addition, the limited size of the Company's operations and the small number of officers and employees has allowed 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 Issuer grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination and Assessment

Given its current size and stage of development, the Board has not appointed a nominating committee and these functions are currently performed by the Board as a whole. Nominees are generally the result of recruitment efforts by Board members, including both formal and informal discussions among Board members and the Chief Executive Officer, and proposed directors' credentials are reviewed in advance of a Board meeting with one or more members of the Board prior to the proposed director's nomination.

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate, given the Company's size and current operations.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing both reporting and non-reporting companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with

management's assistance. Board members have full access to the Company's records.

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's current size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness and the effectiveness and contribution of its committees or individual directors on an ad hoc basis.

Committees of the Board of Directors

Other than the Audit Committee, the Company's Board has a Compensation Committee and Corporate Governance Committee.

The Audit Committee is comprised of Eric Allard, Luisa Moreno and Simon Collins and is primarily responsible for the policies and practices relating to integrity of financial and regulatory reporting of the Company, as well as internal controls to achieve the objectives of safeguarding the Company's assets, reliability of information, and compliance with policies and laws. See Part 2 "AUDIT COMMITTEE" for further information regarding the mandate of the Company's Audit Committee, its specific authority, duties and responsibilities, as well as the Audit Committee Charter.

The Compensation Committee is comprised of Luisa Moreno, Simon Collins and Hadley Natus and is responsible for determining all forms of compensation to be granted to the Company's executive officers and to the directors to ensure such arrangements reflect the responsibilities and risks associated with each position. In addition, any compensation to be paid to executive officers who are also directors must be approved by the disinterested directors thereby providing the independent directors with significant input into compensation decisions. See Part 4 "EXECUTIVE COMPENSATION" above for details of the compensation paid to the Company's Named Executive Officers and a discussion of the Company's philosophy, objectives and processes with respect to executive compensation.

The Corporate Governance Committee is comprised of Eric Allard, Luisa Moreno and Simon Collins and is responsible for assessing the need for new directors, the preferred experience and qualifications for new directors, and the skills and competencies that the Board, its committees, individual directors and candidates should possess. The Corporate Governance Committee recommends candidates for initial Board membership and Board members for renomination. Recommendations are based on character, integrity, judgment, skills, competencies, business experience, specific areas of expertise, record of achievement and any other attributes which would enhance the Board and overall management of the business and affairs of the Corporation.

As the Company grows, and its operations and management structure become more complex, the Board will likely find it appropriate to constitute additional standing committees, such as a Nominating Committee, and to ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Compensation

See Part 4 "EXECUTIVE AND DIRECTOR COMPENSATION" above for details of the compensation paid to the Company's Named Executive Officers and a discussion of the Company's philosophy, objectives and

processes with respect to executive compensation.

PART 7 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended February 29, 2024, and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company during the most recently completed financial year ended February 29, 2024, for other than “routine indebtedness”, as that term is defined by applicable securities law; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, no proposed nominee for election as a director, and no director or officer of the Company who has served in such capacity since the beginning of the last financial year of the Company, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of the Company’s outstanding common shares, and none of the respective associates or affiliates of any of the foregoing, had any interest in any transaction with the Company or in any proposed transaction since the beginning of the last completed financial year that has materially affected the Company or is likely to do so:

On March 30, 2022, the Company signed an unsecured grid promissory note for USD\$1,000,000 with AfriMet. The grid promissory note originally accrued interest at a rate of 10% per annum and became due in full on March 30, 2023. On August 1, 2023, the Grid Note was amended to extend the maturity date to March 30, 2024, and increase the interest rate to 12.5% commencing August 1, 2023. On March 30, 2024, this note’s maturity date was extended to July 20, 2024. The parties are currently negotiating an extension of this agreement.

On June 30, 2022, Trade Cloud PTE Ltd. (“**Trade Cloud**”) has agreed to make available the Loan to USD\$3,000,000 for the purpose of completing the financing for the Issuer Lithium’s Lubule plant to produce tin and tantalum concentrates. The Loan carried interest at a rate of 10% per annum for the first 12 months and an additional annual rate of five per cent (5%) shall be applied to bring the interest rate to fifteen percent (15%) per annum for any days in delay in the repayment. The Issuer had to repay this Loan at the latest twelve (12) months from the date of a first drawdown by Trade Cloud. On August 1, 2023, the parties entered into the Amending Agreement, whereby the Loan has been amended in order to extend the maturity date to January 31, 2024, as the early repayment date and March 31, 2024 as the late repayment date. A service fee of 4% will be added on the principal which is online with the gross fee provided by the Board Lubumbashi sales price which will be based on the first one thousand eight hundred (1,800) dry metric tonnes of tin concentrates produced by the Lubule project, an increase of six hundred (600) dry metric tonnes from the original Loan Agreement. On March 31, 2024, Trade Cloud transferred by novation to SLC Asia Pte Ltd (“**SLC**”) and SLC agreed the transfer by novation of all the rights and obligations of Trade Cloud under and in respect of the Loan Agreement and the Amending Agreement, in exchange for SLC’s assumption of the same obligations. On March 31, 2024, SLC and the issuer entered into a second amending agreement in order to extend the repayment date to July 31, 2024 and amend the interest rate to 12.5% per annum. The parties are currently negotiating an extension of this agreement.

On July 8, 2022, AfriMet and the Company entered into an unsecured convertible debenture of a principal amount of US\$1,231,784.08 bearing interest of 10% per annum with a maturity date of July 10, 2023. If the payment is made in common shares, the conversion price is \$0.10 per Common Share. On May 1, 2023, the parties extended the maturity date to January 10, 2024. On January 10, 2024, the maturity date was extended to January 10, 2025 and the interest rate from January 11, 2024 to January 10, 2025 will be 12.5% per annum. Also, on that date, AfriMet made available a loan facility of USD\$7,213,006 for the purpose of financing mining equipment for the Lubule Tin & Tantalum Alluvial Project. This loan carries an interest at a rate of 10% per annum that are payable on March 31, June 30, September 30 and December 31 of each year. AfriMet is currently allowing the Company to defer payment of the interest. The Company must repay this loan on the date falling 18 months from the commencement of the commercial mining and minerals processing operations at the Lubule Tin & Tantalum Project or by December 31, 2024, whichever is earlier. Pursuant to the terms of this agreement, the interest accrued is payable during the term of the loan. The Company repaid the interest accrued as at December 31, 2023 in the amount of USD\$1,084,915 (CDN\$1,464,635.56) into 29,292,711 Common Shares at a price of \$0.05 per common share of the Company.

On July 20, 2022, the Company signed an unsecured grid promissory note for USD\$1,000,000 with AfriMet. Grid Note #2 originally accrued interest at a rate of 10% per annum and became due in full on July 20, 2023. On August 1, 2023, the Grid Note #2 was amended to extend the maturity date to July 20, 2024, and increase the interest rate to 12.5% commencing August 1, 2023. The parties are currently negotiating an extension of this agreement.

On January 13, 2023, the Company entered into a tin offtake agreement as well as a revolving finance facility with AfriMet on January 13, 2023 and amended on May 23, 2023. In order to efficiently manage the export of tin to AfriMet, the Company decided to novate the offtake agreement, effective March 25, 2024 to its subsidiary United Cominiere SAS.

On January 24, 2023, AfriMet granted a revolving finance facility of USD\$3,000,000 on January 13, 2023, for its TiTan tin and tantalum concentrate plant (the "Facility") scheduled to begin production in April 2023. The first USD\$1,000,000 payment was due on January 23, 2023. The remaining funds was made available for a drawdown as of February 8, 2023. The Facility shall be repaid in installments of USD\$125,000, per month plus the interest payable at a rate of 10% per annum. The Facility entitles its holder AfriMet Resources Ag to purchase up to 2,400 metric tonnes ("mt") of tin concentrate over a period of 24 months at a rate of approximately 100 dmt per month.

On April 20, 2023, the Company entered into a loan agreement with a director of the Company whereby it received an amount of USD\$2,000,000. As per the loan agreement, the funds were received in two tranches: USD\$500,000 on April 24, 2023 and the balance of USD\$1,500,000 on May 1, 2023. The loan is unsecured, has a fee of USD\$200,000 and is due forty-five (45) days from the date of the execution of the loan agreement. The interest fee resulted in an annualized effective interest rate of 81%. The loan was not repaid on its maturity date. On June 30, 2023, the Company converted the loan agreement of USD\$2,000,000 and the fee of USD\$200,000 into 26,922,546 common shares at an issue price of \$0.11 per common share.

On December 11, 2023, the Company entered into a loan agreement with AfriMet pursuant to which AfriMet will make available a loan in the principal amount of up to USD\$750,000. The loan bears an interest rate of 12.5% per annum from the date of payment. The loan will be offset of USD\$12,500 per metric ton ("mt") of DRC Ta2O5 ore delivered. As at February 29, 2024, USD\$578,020 has been drawn.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year, none of the other insiders of the Company and no associate or affiliate of any of the foregoing persons has any substantial interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of the directors, the approval of the Plan and the authorization for the granting of stock options and restricted stock units thereunder.

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and senior officers and the Company has no management agreements or arrangements under which such management functions are performed by persons other than the Directors and Senior Officers of the Company.

TRANSFER AGENT AND REGISTRAR

The Company's transfer agent is Computershare Trust Company of Canada, with offices located at 650 de Maisonneuve Boulevard West, 7th Floor, Montreal (Quebec) H3A 3T2.

LEGAL PROCEEDINGS

There are no pending legal proceedings to which the Company is or is likely to be a party or which any of its properties or business interests are, or, to the best of knowledge of management of the Company, likely to be subject of.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed in this Information Circular.

ADDITIONAL INFORMATION

Financial information about the Company is provided in its comparative financial statements and Management's Discussion and Analysis for the year ended February 29, 2024. You may access these documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

DATED at Toronto, Ontario, this 25th day of September 2024.

“Eric Allard”

Director & Chief Executive Officer

SCHEDULE "A"

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF TANTALEX LITHIUM RESOURCES CORPORATION (the "Company")

1. Mandate

The Audit Committee will be responsible for managing, on behalf of shareholders of the Company, the relationship between the Company and the external auditors. In particular, the Audit Committee will have responsibility for the matters set out in this Charter, which include:

- a. overseeing the work of external auditors engaged for the purpose of preparing or issuing an auditing report or related work;
- b. recommending to the board of directors the nomination and compensation of the external auditors;
- c. reviewing significant accounting and reporting issues;
- d. reviewing the Company's financial statements, MD&A and earnings press releases before the Company publicly discloses this information;
- e. focusing on judgmental areas such as those involving valuations of assets and liabilities;
- f. considering management's handling of proposed audit adjustments identified by external auditors;
- g. being satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements of the Company;
- h. establishing procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- i. evaluating whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities.

2. Membership of the Audit Committee

Composition

The audit committee will be comprised of at least such number of directors as required to satisfy the audit committee composition requirements of National Instrument 52-110, as amended from time to time. Each member will be a director of the Company.

Independence

The Audit Committee will be comprised of a number of independent directors required to enable the Company to satisfy:

- a. the independent director requirements for audit committee composition required by National

Instrument 52-110, as amended from time to time; and

- b. the independent director requirements of the stock exchange on which the Company's shares are traded from time to time.

Chair

The Audit Committee shall select from its membership a chair. The job description of the chair is attached as Exhibit 1 hereto.

Expertise of Audit Committee Members

Each member of the Audit Committee must be financially literate. Financially literate means the ability to read and understand a set of financial statements that represent 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.

Financial Expert

The Company will strive to include a financial expert on the Audit Committee. An Audit Committee financial expert means a person having: (i) an understanding of financial statements and accounting principles; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; (iii) experience in preparing, auditing, analyzing or evaluating financial statements that present a similar breadth and level of complexity as the Company's statements; (iv) an understanding of internal controls; and (v) an understanding of an Audit Committee's functions.

3. Meetings of the Audit Committee

The Audit Committee must meet in accordance with a schedule established each year by the board of directors, and at other times as the Audit Committee may determine. A quorum for transaction of business in any meeting of the Audit Committee is a majority of members. At least twice a year, the Audit Committee must meet with the Company's chief financial officer and external auditors separately.

4. Responsibilities of the Audit Committee

The Audit Committee will be responsible for managing, on behalf of the shareholders of the Company, the relationship between the Company and the external auditors. In particular, the Audit Committee has the following responsibilities:

External Auditors

- a. the Audit Committee must recommend to the board of directors:
 - i. the external auditors to be nominated for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company; and
 - ii. the compensation of the external auditors;
- b. the Audit Committee must be directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditors regarding financial reporting;
- c. with respect to non-audit services:

- i. the Audit Committee must pre-approve all non-audit services provided to the Company or its subsidiaries by its external auditors or the external auditors of the Company's subsidiaries, except for tax planning and transaction support services in an amount not to exceed \$15,000 for each service in a fiscal year; and
 - iii. the Audit Committee must pre-approve all non-audit services provided to the Company or its subsidiaries by its external auditors or the external auditors of the Company's subsidiaries, except de minimis non-audit services as defined in applicable law.
- d. the Audit Committee must also:
- i. review the auditors' proposed audit scope and approach;
 - ii. review the performance of the auditors; and
 - iii. review and confirm the independence of the auditors by obtaining statements from the auditors on relationships between the auditors and the Company, including non-audit services, and discussing the relationships with the auditors;

Accounting Issues

- e. the Audit Committee must:
- i. review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and,
 - ii. ask management and the external auditors about significant risks and exposures and plans to minimize such risks.

Financial Statements, MD&A and Press Releases

- f. the Audit Committee must:
- i. review the Company's financial statements, MD&A and earnings press releases before the Company publicly discloses this information;
 - ii. in reviewing the annual financial statements, determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles;
 - iii. pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
 - iv. focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses, warranty, professional liability, litigation reserves and other commitments and contingencies;
 - v. consider management's handling of proposed audit adjustments identified by the external auditors;
 - vi. ensure that the external auditors communicate certain required matters to the committee;
 - vii. be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements, other than the disclosure referred to in paragraph (f)(i) (above), and must periodically assess the adequacy of those procedures;

- viii. be briefed on how management develops and summarizes quarterly financial information, the extent to which the external auditors review quarterly financial information and whether that review is performed on a pre- or post-issuance basis;
- ix. meet with management, either telephonically or in person to review the interim financial statements;
- x. to gain insight into the fairness of the interim statements and disclosures, the Audit Committee must obtain explanations from management on whether:
 - (a) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (b) changes in financial ratios and relationships in the interim financial statements are consistent with changes in the Company's operations and financing practices;
 - (c) generally accepted accounting principles have been consistently applied;
 - (d) there are any actual or proposed changes in accounting or financial reporting practices;
 - (e) there are any significant or unusual events or transactions;
 - (f) the Company's financial and operating controls are functioning effectively;
 - (g) the Company has complied with the terms of loan agreements or security indentures; and
 - (h) the interim financial statements contain adequate and appropriate disclosures;

Compliance with Laws and Regulations

- (i) the Audit Committee must:
 - 1. periodically obtain updates from management regarding compliance;
 - 2. be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements;
 - 3. review the findings of any examinations by regulatory agencies such as the Ontario Securities Commission; and
 - 4. review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements;

Employee Complaints

- (j) the Audit Committee must establish procedures for:
 - 1. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - 2. the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other Responsibilities

(k) the Audit Committee must:

1. review and approve the Company's hiring policies of employees and former employees of the present and former external auditors of the Company;
2. evaluate whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
3. focus on the extent to which internal and external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown;
4. gain an understanding of whether internal control recommendations made by external auditors have been implemented by management;
5. periodically review and reassess the adequacy of this Charter and recommend any proposed changes to the Corporate Governance and Nominating Committee and the board for approval;
6. review, and if deemed appropriate, approve expense reimbursement requests that are submitted by the chief executive officer or the chief financial officer to the Company for payment;
7. assist the board to identify the principal risks of the Company's business and, with management, establish systems and procedures to ensure that these risks are monitored; and
8. carry out other duties or responsibilities expressly delegated to the Audit Committee by the board.

5. Authority of the Audit Committee

The Audit Committee shall have the authority to:

- a. engage independent counsel and other advisors as it determines necessary to carry out its duties;
- b. set and pay the compensation for any advisors employed by the Audit Committee; and
- c. communicate directly with the internal and external auditors.

SCHEDULE “B” – 2024 STOCK OPTION AND RSU PLAN

[see attached]

TANTALEX LITHIUM RESOURCES CORPORATION

(THE “CORPORATION”)

2024 STOCK OPTION AND RSU PLAN

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**TANTALEX LITHIUM RESOURCES CORPORATION
2024 STOCK OPTION AND RSU PLAN**

Tantalex Lithium Resources Corporation (the “**Corporation**”) hereby establishes an omnibus incentive plan for certain qualified directors, executive officers, employees or Consultants (as defined herein) of the Corporation or any of its Subsidiaries (as defined herein).

**ARTICLE 1
INTERPRETATION**

Section 1.1 Definitions

Where used herein or in any amendments hereto or in any communication required or permitted to be given hereunder, the following terms shall have the following meanings, respectively, unless the context otherwise requires:

“**Account**” means an account maintained for each Participant on the books of the Corporation which will be credited with Awards in accordance with the terms of this Plan;

“**Affiliates**” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*;

“**Associate**”, where used to indicate a relationship with a Participant, means (i) any domestic partner of that Participant and (ii) the spouse of that Participant and that Participant's children, as well as that Participant's relatives and that Participant's spouse's relatives, if they share that Participant's residence;

“**Award**” means any of an Option or RSU granted to a Participant pursuant to the terms of the Plan;

“**Board**” has the meaning ascribed thereto in Section 2.2(1) hereof;

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday, when banks are generally open for business in Toronto, Ontario for the transaction of banking business;

“**Cause**” has the meaning ascribed thereto in Section 5.2(1) hereof;

“**Change of Control**” means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

- (a) any transaction (other than a transaction described in clause (c) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Corporation representing 50% or more of the aggregate voting power of all of the Corporation's then issued and outstanding securities entitled to vote in the election of directors of the Corporation, other than any such acquisition that occurs upon the exercise or settlement of options or other securities granted by the Corporation under any of the Corporation's equity incentive plans;
- (b) there is consummated an arrangement, amalgamation, merger, consolidation or similar transaction involving (directly or indirectly) the Corporation and, immediately after the consummation of such arrangement, amalgamation, merger, consolidation or similar transaction, the shareholders of the Corporation immediately prior thereto do not beneficially own, directly or indirectly, either (A) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such amalgamation, merger, consolidation or similar transaction or (B) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation, merger, consolidation or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Corporation immediately prior to such transaction;

- (c) the sale, lease, exchange, license or other disposition, in a single transaction or a series of related transactions, of assets, rights or properties of the Corporation or any of its subsidiaries which have an aggregate book value greater than 50% of the book value of the assets, rights and properties of the Corporation and its Subsidiaries on a consolidated basis to any other person or entity, other than a disposition to a wholly-owned Subsidiary of the Corporation in the course of a reorganization of the assets of the Corporation and its wholly-owned Subsidiaries;
- (d) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets of the Corporation 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 the shareholdings remain substantially the same following the re-arrangement); or
- (e) individuals who, on the Effective Date, are members of the Board (the “**Incumbent Board**”) cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of this Plan, be considered as a member of the Incumbent Board;

“**Consultant**” means a person, other than an employee, executive officer or director of the Corporation or a Subsidiary, that provides ongoing services to the Corporation, and includes for an individual Consultant, a corporation of which the individual Consultant is an employee or shareholder, or a partnership of which the individual Consultant is an employee or partner;

“**Consulting Agreement**” means, with respect to any Participant, any written consulting agreement between the Corporation or a Subsidiary and such Participant;

“**Corporation**” means Tantalex Lithium Resources Corporation;

“**CSE**” means the Canadian Securities Exchange;

“**Dividend Equivalent**” means a cash credit equivalent in value to a dividend paid on a Share credited to a Participant's Account;

“**Effective Date**” means the effective date of this Plan being September 25, 2024;

“**Eligibility Date**” the effective date on which a Participant becomes eligible to receive long-term disability benefits (provided that, for greater certainty, such effective date shall be confirmed in writing to the Corporation by the insurance company providing such long-term disability benefits);

“**Eligible Participants**” means any director, executive officer, employee or Consultant of the Corporation or any of its Subsidiaries;

“**Employment Agreement**” means, with respect to any Participant, any written employment agreement between the Corporation or a Subsidiary and such Participant;

“**Exercise Notice**” means a notice in writing signed by a Participant and stating the Participant's intention to exercise a particular Award, if applicable;

“**Grant Agreement**” means an agreement evidencing the grant to a Participant of an Award, including an Option Agreement, a RSU Agreement, an Employment Agreement or a Consulting Agreement;

“Insider” means a “reporting insider” as defined in National Instrument 55-104 – *Insider Reporting Requirements and Exemptions* and includes associates and affiliates (as such terms are defined securities legislation) of such “reporting insider”;

“Investor Relations Activities” has the meaning attributed thereto in the rules and policies of the CSE as amended from time to time;

“Management Company Employees” means an individual employed by a Person providing management services to the Corporation which are required for the on-going successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities;

“Market Value” means at any date when the market value of Shares is to be determined, (i) if the Shares are listed on the CSE, the greater of (A) the closing price of the Shares on the CSE for the Trading Session on the day prior to the relevant time as it relates to an Award; and (B) the closing price for the Trading Session on the date of the grant, subject to a minimum price of \$0.05; (ii) if the Shares are not listed on the CSE, then as calculated in paragraph (i) by reference to the price on any other stock exchange on which the Shares are listed (if more than one, then using the exchange on which a majority of trading in the Shares occurs); or (iii) if the Shares are not listed on any stock exchange, the value as is determined solely by the Board, acting reasonably and in good faith and such determination shall be conclusive and binding on all Persons;

“Non-Employee Director” means a member of the Board of Directors who is not otherwise an employee or executive officer of the Corporation or a Subsidiary;

“Notice of Redemption” means a notice in the form attached as Exhibit D to this Plan that may be delivered by a Participant to the Corporation as specified in Section 5 hereof, pursuant to which the Participant may, subject to the terms of the applicable RSU Agreement, request a redemption of all or a portion of the Participant's vested RSUs during a Restriction Period;

“Option” means an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof;

“Option Agreement” means a written agreement between the Corporation and a Participant evidencing the grant of Options and the terms and conditions thereof, a form of which is attached hereto as Exhibit A;

“Option Price” has the meaning ascribed thereto in Section 3.2 hereof;

“Option Term” has the meaning ascribed thereto in Section 3.4 hereof;

“Outstanding Issue” means the number of Shares that are outstanding as at a specified time, on a non-diluted basis;

“Participants” means Eligible Participants that are granted Awards under the Plan;

“Performance Criteria” means specified criteria, other than the mere continuation of employment or the mere passage of time, the satisfaction of which is a condition for the grant, exercisability, vesting or full enjoyment of an Award;

“Performance Period” means the period determined by the Board at the time any Award is granted or at any time thereafter during which any Performance Criteria and any other vesting conditions specified by the Board with respect to such Award are to be measured;

“Person” means an individual, corporation, company, cooperative, partnership, trust, unincorporated association, entity with juridical personality or governmental authority or body, and pronouns which refer to a Person shall have a similarly extended meaning;

“**Plan**” means this 2024 Stock Option and RSU Plan, including any amendments or supplements hereto made after the effective date hereof;

“**Restriction Period**” means the period determined by the Board pursuant to Section 4.4 hereof;

“**RSU**” or “**Restricted Share Unit**” means a right awarded to a Participant to receive a payment in the form of Shares as provided in Article 4 hereof and subject to the terms and conditions of this Plan;

“**RSU Agreement**” means a written agreement between the Corporation and a Participant evidencing the grant of RSUs and the terms and conditions thereof, a form of which is attached hereto as Exhibit C;

“**RSU Cash Equivalent**” means the amount of money equal to the Market Value multiplied by the number of vested RSUs of a Participant that are to be redeemed for cash pursuant to a unilateral election by such Participant in a Notice of Redemption;

“**Security Based Compensation Arrangement**” means, for the purposes of the Plan, any option, share option plan, share incentive plan, employee share purchase plan where the Corporation provides any financial assistance or matching mechanism, stock appreciation right or any other compensation or incentive mechanism involving the issuance or potential issuance of securities from the Corporation’s treasury to Eligible Participants, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan guarantee or otherwise, but for greater certainty does not involve compensation arrangements which do not involve the issuance or potential issuance of securities from the Corporation’s treasury or arrangements under which compensation arrangements are settled solely in cash and/or securities purchased on the secondary market;

“**Shares**” means the common shares in the share capital of the Corporation;

“**Stock Exchange**” means the CSE or if the Shares are not listed or posted for trading on any of such stock exchanges at a particular date, any other stock exchange on which the majority of the trading volume and value of the Shares are listed or posted for trading;

“**Subsidiary**” means a corporation, company or partnership that is controlled, directly or indirectly, by the Corporation;

“**Tax Act**” means the *Income Tax Act* (Canada) and its regulations thereunder, as amended from time to time;

“**Tax Obligations**” means the aggregate amount of all withholdings, source deductions and similar amounts required under any governing tax law with respect to the redemption of a RSU, including amounts funded by the Corporation on behalf of previous withholding tax, source deduction or similar payments and owed by the Participant to the Corporation, as applicable (which Tax Obligations are to be determined by the Corporation in its sole discretion);

“**Termination Date**” means (i) in the event of a Participant's resignation, the date on which such Participant ceases to be a director, executive officer, employee or Consultant of the Corporation or one of its Subsidiaries and (ii) in the event of the termination of the Participant's employment, or position as director, executive or officer of the Corporation or a Subsidiary, or Consultant, the effective date of the termination as specified in the notice of termination provided to the Participant by the Corporation or the Subsidiary, as the case may be;

“**Termination of Service**” means that a Participant has ceased to be an Eligible Participant;

“**Trading Session**” means a trading session on a day which the applicable Stock Exchange is open for trading;

“**US Tax Code**” means the United States' Internal Revenue Code of 1986, as amended;

“**US Taxpayer**” means a Participant who is a US citizen, US permanent resident or other person who is subject to taxation on their income under the US Tax Code;

“**Vested Awards**” has the meaning described thereto in Section 5.2(5) hereof; and

“**VWAP**” means the means the volume-weighted average trading price of the Shares on the CSE calculated by dividing the total value by the total volume of the Shares traded for the ten trading days immediately preceding the exercise of the subject Option, provided that the CSE may exclude internal crosses and certain other special terms trades from the calculation.

Section 1.2 Interpretation

- (1) Whenever the Board is to exercise discretion or authority in the administration of the terms and conditions of this Plan, the term “discretion” or “authority” means the sole and absolute discretion of the Board.
- (2) The provision of a table of contents, the division of this Plan into Articles, Sections and other subdivisions and the insertion of headings are for convenient reference only and do not affect the interpretation of this Plan.
- (3) In this Plan, words importing the singular shall include the plural, and vice versa and words importing any gender include any other gender.
- (4) The words “including”, “includes” and “include” and any derivatives of such words mean “including (or includes or include) without limitation”. As used herein, the expressions “Article”, “Section” and other subdivision followed by a number, mean and refer to the specified Article, Section or other subdivision of this Plan, respectively.
- (5) Unless otherwise specified in the Participant's Grant Agreement, all references to money amounts are to Canadian currency.
- (6) For purposes of this Plan, the legal representatives of a Participant shall only include the administrator, the executor or the liquidator of the Participant's estate or will.
- (7) If any action may be taken within, or any right or obligation is to expire at the end of, a period of days under this Plan, then the first day of the period is not counted, but the day of its expiry is counted.

ARTICLE 2 PURPOSE AND ADMINISTRATION OF THE PLAN; GRANTING OF AWARDS

Section 2.1 Purpose of the Plan

The purpose of the Plan is to permit the Corporation to grant Awards to Eligible Participants, subject to certain conditions as hereinafter set forth, for the following purposes:

- (a) to increase the interest in the Corporation's welfare of those Eligible Participants, who share responsibility for the management, growth and protection of the business of the Corporation or a Subsidiary;
- (b) to provide an incentive to such Eligible Participants to continue their services for the Corporation or a Subsidiary and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Corporation or a Subsidiary are necessary or essential to its success, image, reputation or activities;
- (c) to reward Participants for their performance of services while working for the Corporation or a Subsidiary; and

- (d) to provide a means through which the Corporation or a Subsidiary may attract and retain able Persons to enter its employment or service.

Section 2.2 Implementation and Administration of the Plan

- (1) The Plan shall be administered and interpreted by the board of directors of the Corporation (the “**Board**”) or, if the Board by resolution so decides, by a committee or plan administrator appointed by the Board. If such committee or plan administrator is appointed for this purpose, all references to the “Board” herein will be deemed references to such committee or plan administrator. Nothing contained herein shall prevent the Board from adopting other or additional Security Based Compensation Arrangements or other compensation arrangements, subject to any required approval.
- (2) Subject to Article 6 and any applicable rules of a Stock Exchange, the Board may, from time to time, as it may deem expedient, adopt, amend and rescind rules and regulations or vary the terms of this Plan and/or any Award hereunder for carrying out the provisions and purposes of the Plan and/or to address tax or other requirements of any applicable jurisdiction.
- (3) Subject to the provisions of this Plan, the Board is authorized, in its sole discretion, to make such determinations under, and such interpretations of, and take such steps and actions in connection with, the proper administration and operations of the Plan as it may deem necessary or advisable. The Board may delegate to officers or managers of the Corporation, or committees thereof, the authority, subject to such terms as the Board shall determine, to perform such functions, in whole or in part. Any such delegation by the Board may be revoked at any time at the Board's sole discretion. The interpretation, administration, construction and application of the Plan and any provisions hereof made by the Board, or by any officer, manager, committee or any other Person to which the Board delegated authority to perform such functions, shall be final and binding on the Corporation, its Subsidiaries and all Eligible Participants.
- (4) No member of the Board or any Person acting pursuant to authority delegated by the Board hereunder shall be liable for any action or determination taken or made in good faith in the administration, interpretation, construction or application of the Plan or any Award granted hereunder. Members of the Board or and any person acting at the direction or on behalf of the Board, shall, to the extent permitted by law, be fully indemnified and protected by the Corporation with respect to any such action or determination.
- (5) The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issuance of any Shares or any other securities in the capital of the Corporation. For greater clarity, the Corporation shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, repurchasing Shares or varying or amending its share capital or corporate structure.

Section 2.3 Participation in this Plan

- (1) The Corporation makes no representation or warranty as to the future market value of the Shares or with respect to any income tax matters affecting any Participant resulting from the grant of an Award, the exercise of an Option or transactions in the Shares or otherwise in respect of participation under the Plan. Neither the Corporation, nor any of its directors, officers, employees, shareholders or agents shall be liable for anything done or omitted to be done by such Person or any other Person with respect to the price, time, quantity or other conditions and circumstances of the issuance of Shares hereunder, or in any other manner related to the Plan. For greater certainty, no amount will be paid to, or in respect of, a Participant under the Plan or pursuant to any other arrangement, and no additional Awards will be granted to such Participant to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. The Corporation and its Subsidiaries do not assume and shall not have responsibility for the income or other tax consequences resulting to any Participant and each Participant is advised to consult with his or her own tax advisors.
- (2) Participants (and their legal representatives) shall have no legal or equitable right, claim, or interest in any specific property or asset of the Corporation or any of its Subsidiaries. No asset of the Corporation or any of

its Subsidiaries shall be held in any way as collateral security for the fulfillment of the obligations of the Corporation or any of its Subsidiaries under this Plan. Unless otherwise determined by the Board, this Plan shall be unfunded. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under this Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation.

- (3) Unless otherwise determined by the Board and subject to CSE approval if necessary, the Corporation shall not offer financial assistance to any Participant in regards to the exercise of any Award granted under this Plan.
- (4) The Board may only grant Awards to an Employee, Consultant or Management Company Employee if such Employee, Consultant or Management Company Employee is a *bona fide* Employee, Consultant or Management Company Employee of the Corporation or a subsidiary of the Corporation, as the case may be.

Section 2.4 Shares Subject to the Plan

- (1) Subject to adjustment pursuant to provisions of Article 6 hereof, the total number of Shares reserved and available for grant and issuance pursuant to Options and RSUs shall not exceed the number of Shares equal to 10% of the total issued and outstanding Shares of the Corporation. For better clarity, the Stock Options and RSUs are, individually, 10% “rolling” plans, but operate together such that the aggregate number of stock options and RSUs cannot, collectively, exceed 10% of the Corporation’s issued and outstanding common shares at the time of a grant.
- (2) If an outstanding Award (or portion thereof) expires or is forfeited, surrendered, cancelled or otherwise terminated for any reason without having been exercised or settled in full, or if Shares acquired pursuant to an Award subject to forfeiture are forfeited, the Shares covered by such Award, if any, will again be available for issuance under the Plan. Shares will not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award that is settled in cash.

Section 2.5 Limits with Respect to Insiders, Individual Limits, Annual Grant Limits and Non-Employee Director Limits

- (1) The maximum number of Shares that may be made issuable pursuant to Awards made to any Eligible Participant under the Plan together with any other Security Based Compensation Arrangement shall not exceed 5% of the issued and outstanding Shares on the grant date or within any 12-month period.
- (2) The aggregate number of Awards to any one Eligible Participant that is a Consultant of the Corporation in any 12-month period must not exceed 2% of the issued Shares calculated at the first such grant date.
- (3) The aggregate number of Options to all Persons retained to provide Investor Relations Activities must not exceed 2% of the issued Shares in any 12-month period calculated at the first such grant date (and including any Eligible Participant that performs Investor Relations Activities and/or whose role or duties primarily consist of Investor Relations Activities).
- (4) Options granted to any Person retained to provide Investor Relations Activities must vest in a period of not less than 12-months from the date of grant and with no more than 25% of the Options vesting in any three month period notwithstanding any other provision of this Plan; and
- (5) Restricted Share Units may not be granted to Consultants performing Investor Relations Activities.

Section 2.6 Granting of Awards

Any Award granted under the Plan shall be subject to the requirement that, if at any time counsel to the Corporation shall determine that the listing, registration or qualification of the Shares subject to such Award, if applicable, upon any stock exchange or under any law or regulation of any jurisdiction, or the consent or approval of any stock exchange

or any governmental or regulatory body, is necessary as a condition of, or in connection with, the grant of such Awards or exercise of any Option or the issuance or purchase of Shares thereunder, if applicable, such Award may not be accepted or exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Corporation to apply for or to obtain such listing, registration, qualification, consent or approval.

ARTICLE 3 OPTIONS

Section 3.1 Nature of Options

An Option is an option granted by the Corporation to a Participant entitling such Participant to acquire a designated number of Shares from treasury at the Option Price, but subject to the provisions hereof. For the avoidance of doubt, no Dividend Equivalents shall be granted in connection with an Option.

Section 3.2 Option Awards

Subject to the provisions set forth in this Plan and any shareholder or regulatory approval which may be required, the Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive Options under the Plan, (ii) fix the number of Options, if any, to be granted to each Eligible Participant and the date or dates on which such Options shall be granted, (iii) determine the price per Share to be payable upon the exercise of each such Option (the “**Option Price**”) and the relevant vesting provisions (including Performance Criteria, if applicable) and the Option Term, the whole subject to the terms and conditions prescribed in this Plan or in any Option Agreement, and any applicable rules of a Stock Exchange.

Section 3.3 Option Price

The Option Price for Shares that are the subject of any Option shall be determined and approved by the Board when such Option is granted, but shall not be less than the Market Value of such Shares at the time of the grant.

Section 3.4 Option Term

The Board shall determine, at the time of granting the particular Option, the period during which the Option is exercisable, which shall not be more than five (5) years from the date the Option is granted (“**Option Term**”). Unless otherwise determined by the Board, all unexercised Options shall be cancelled at the expiry of such Options.

Section 3.5 Exercise of Options

Prior to its expiration or earlier termination in accordance with the Plan, each Option shall be exercisable at such time or times and/or pursuant to the achievement of such Performance Criteria and/or other vesting conditions as the Board at the time of granting the particular Option, may determine in its sole discretion. For greater certainty, any exercise of Options by a Participant shall be made in accordance with the Corporation's insider trading policy. The Corporation shall not issue any Shares to a Participant prior to the Corporation being satisfied in its sole discretion that all applicable taxes under Section 7.2 will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular Option.

Section 3.6 Method of Exercise and Payment of Purchase Price

- (1) Subject to the provisions of the Plan, an Option granted under the Plan shall be exercisable (from time to time as provided in Section 3.5 hereof) by the Participant (or by the liquidator, executor or administrator, as the case may be, of the estate of the Participant) by delivering a fully completed Exercise Notice, a form of which is attached hereto as Exhibit B, to the Corporation at its registered office to the attention of the Corporate Secretary of the Corporation (or the individual that the Corporate Secretary of the Corporation may from time to time designate) or give notice in such other manner as the Corporation may from time to time designate, which notice shall specify the number of Shares in respect of which the Option is being

exercised and shall be accompanied by full payment, by cash, certified cheque, bank draft or confirmation of Net Exercise described below of the purchase price for the number of Shares specified therein and, if required by Section 7.2, the amount necessary to satisfy any taxes:

- (a) Cash Exercise – Consideration may be paid by sending a wire transfer or by delivering a certified cheque or bank draft payable to the Corporation in an amount equal to the aggregate Option Price of the Shares to be purchased pursuant to the exercise of the Option plus any applicable withholding tax deducted or withheld pursuant to Section 7.2;
 - (b) Exercise Funded by Loan – Subject to approval from the Corporation and further subject to the Shares being traded on the Exchange, consideration may be paid by sending a wire transfer, certified cheque or bank draft payable to the Corporation in an amount equal to the aggregate Option Price of the Shares then being purchased pursuant to the exercise of the Option, with the aggregate Option Price being funded as follows: (i) a brokerage firm loans the aggregate Option Price to the holder (the “**Loan**”); (ii) the Corporation issues the Shares then being purchased pursuant to the exercise of the Option and deposits the Shares with the brokerage firm; (iii) the brokerage firm then sells a sufficient number of those Shares on behalf of the holder to generate net cash sale proceeds to repay the Loan; and (iv) the net cash sale proceeds are applied in full repayment of the Loan to the brokerage firm and the holder is entitled to receive any remaining balance of the net cash sale proceeds and the balance of the Shares, less any applicable withholding tax deducted or withheld pursuant to Section 7.2; or
 - (c) Net Exercise – Subject to approval of the Corporation, and further subject to the Shares being traded on the Exchange, consideration may be paid by a holder (excluding those providing Investor Relations Activities), by surrendering or terminating the right to purchase a certain number of the Shares otherwise issuable under the Options such that the net value of the rights surrendered or terminated is equal to the aggregate Option Price of the net number of Shares to be issued and, in that case, the aggregate Option Price of the net number of Shares to be issued will be paid and satisfied by the surrender or termination of such rights, and the holder will only receive the net number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the VWAP of the underlying Shares and the Option Price of the subject Options, by (ii) the VWAP of the underlying Shares. The number of Shares delivered to the Option Holder may be further reduced to satisfy applicable tax withholding obligations pursuant to Section 7.2.
- (2) Upon the exercise, the Corporation shall, as soon as practicable after such exercise but no later than ten (10) Business Days following such exercise, forthwith cause the transfer agent and registrar of the Shares either to:
- (a) deliver to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice; or
 - (b) in the case of Shares issued in uncertificated form, cause the issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall have then paid for and as are specified in such Exercise Notice to be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares.

Section 3.7 Option Agreements

Options shall be evidenced by an Option Agreement, in such form not inconsistent with the Plan as the Board may from time to time determine. The Option Agreement shall contain such terms that may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in

any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

ARTICLE 4 RESTRICTED SHARE UNITS

Section 4.1 Nature of RSUs

An RSU is an Award in the nature of a bonus for services rendered, or for future services to be rendered, and that, upon settlement, entitles the recipient Participant to acquire Shares pursuant and subject to such restrictions and conditions as the Board may determine at the time of grant, unless such RSU expires prior to being settled. Vesting conditions may, without limitation, be based on continuing employment (or other service relationship) and/or achievement of Performance Criteria.

Section 4.2 RSU Awards

- (1) The Board shall, from time to time by resolution, in its sole discretion, (i) designate the Eligible Participants who may receive RSUs under the Plan, (ii) fix the number of RSUs, if any, to be granted to each Eligible Participant and the date or dates on which such RSUs shall be granted, (iii) determine the relevant conditions, vesting provisions (including the applicable Performance Period and Performance Criteria, if any) and Restriction Period of such RSUs, and (iv) any other terms and conditions applicable to the granted RSUs, which need not be identical and which, without limitation, may include non-competition provisions, subject to the terms and conditions prescribed in this Plan and in any RSU Agreement.
- (2) Subject to the vesting and other conditions and provisions in this Plan and in the RSU Agreement, each RSU awarded to a Participant shall entitle the Participant to receive on settlement one Share. For greater certainty, the Corporation is obligated to deliver one Share on the settlement of each RSU and shall have no independent discretion to settle a RSU in cash or other property other than Shares (subject only to an election by a Participant in accordance with Section 4.5(3), below).

Section 4.3 RSU Agreements

- (1) The grant of a RSU by the Board shall be evidenced by a RSU Agreement in such form not inconsistent with the Plan as the Board may from time to time determine. Such RSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board, on the recommendation of the Committee, deems appropriate for inclusion in a RSU Agreement. The provisions of the various RSU Agreements issued under this Plan need not be identical.
- (2) The RSU Agreement shall contain such terms that the Corporation considers necessary in order that the RSU will comply with any provisions respecting restricted share units in the income tax or other laws in force in any country or jurisdiction of which the Participant may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Corporation.

Section 4.4 Vesting and Restriction Period

- (1) RSUs may vest as determined by the Board, except in the case of an acceleration for a Participant who dies or who ceases to be an eligible Participant in connection with a change of control, take-over bid, reverse takeover or other similar transaction.
- (2) Except as set forth in Section 4.4(1), the Board shall have sole discretion to determine if any Performance Criteria and/or other vesting conditions with respect to a RSU, and as contained in the RSU Agreement governing such RSU, have been met and shall communicate to a Participant as soon as reasonably practicable when any such applicable Performance Criteria has been satisfied.

- (3) The Board shall determine, and shall evidence in the applicable RSU Agreement, the period during which a vested RSU may be redeemed by either the Corporation or the Participant, and may determine the maximum period, during which any vested RSU may remain outstanding prior to settlement, but in all cases shall end no later than three (3) years after the Performance Period (the “**Restriction Period**”).

Section 4.5 Redemption / Settlement of RSUs

- (1) Subject to the terms of the applicable RSU Agreement (including confirmation satisfaction of any Performance Criteria, which shall be at the sole discretion of the Corporation), vested RSUs may be redeemed by a Participant, in whole or in part, at any time on or prior to the end of the Restriction Period, upon delivery of a Notice of Redemption to the Corporation in the form attached hereto as Exhibit D. The Notice of Redemption shall specify the date upon which such vested RSUs shall be redeemed, which date shall be no later than the end of the Restriction Period (the “**Redemption Date**”).
- (2) Upon receipt by the Corporation of a Notice of Redemption, the Corporation shall redeem the RSUs on the Redemption Date and shall satisfy the redemption, as soon as reasonably practicable, by issuing from treasury one Share for each full RSU to be redeemed (subject to the satisfaction of any applicable withholding tax under Section 7.2.). For greater certainty, the Corporation shall not issue any Shares to a Participant in satisfaction of the redemption of a RSU prior to the Corporation being satisfied in its sole discretion that all applicable taxes under Section 7.2 will be timely withheld or received and remitted to the appropriate taxation authorities in respect of any particular Participant and any particular RSU.
- (3) Notwithstanding Section 4.5(2), the Participant will have, at its sole discretion, the ability to elect in its Notice of Redemption to redeem such portion (and only such portion) of its vested RSUs on the Redemption Date for a cash amount equal to the Tax Obligations associated with aggregate number of RSUs to be redeemed (the “**RSU Cash Equivalent**”) in lieu of receiving Shares for such RSUs. For greater certainty, the Corporation will have no discretion to satisfy the redemption of any RSUs for the RSU Cash Equivalent in the absence of a unilateral election by the Participant in its Notice of Redemption.
- (4) Notwithstanding Sections 4.5(1) to (3), the Corporation shall be entitled to redeem any vested RSUs on or prior to the end of the Restriction Period and to establish the applicable Redemption Date, subject to the terms of any applicable RSU Agreement. Subject to the terms of the applicable RSU Agreement, if the Corporation proposes to redeem a Participant's vested RSUs, it shall first provide notice to the Participant at least five (5) days prior to the proposed redemption indicating the proposed Redemption Date, during which time the Participant will be entitled to exercise its rights in Section 4.5(1) to complete and deliver to the Corporation a Notice of Redemption in respect of such RSUs (provided that the Participant will not be entitled to select in such Notice of Redemption a Redemption Date that is different from the Redemption Date otherwise specified by the Corporation). If the Participant does not deliver a Notice of Redemption to the Corporation prior to the proposed Redemption Date, the Corporation shall redeem such RSUs on the Redemption Date and deliver the applicable number of Shares to the Participant as soon as reasonably practicable, subject to the satisfaction of any applicable withholding tax under Section 7.2.
- (5) Settlement of RSUs shall take place through:
 - (a) delivery to the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) of a certificate in the name of the Participant representing in the aggregate such number of Shares as the Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive, subject to satisfaction of any applicable withholding tax under Section 7.2;
 - (b) in the case of Shares issued in uncertificated form, issuance of the aggregate number of Shares as the Participant (or the liquidator, executor or administrator, as the case may be, of the estate of the Participant) shall be entitled to receive, subject to satisfaction of any applicable withholding tax under Section 7.2, to be evidenced by a book position on the register of the shareholders of the Corporation to be maintained by the transfer agent and registrar of the Shares; and

- (c) where a Participant has elected in a Notice of Redemption to settle a portion of its RSUs for the RSU Cash Equivalent, the Participant shall be deemed to have instructed the Corporation to withhold and remit such RSU Cash Equivalent to the applicable taxation authorities on account of any withholding obligations of the Corporation pursuant to Section 7.2 and the Corporation shall deliver any excess cash after making the necessary remittances as soon as reasonable practicable.

Section 4.6 Determination of Amounts

- (1) For purposes of determining any RSU Cash Equivalent, such calculation will be made on the Redemption Date based on the Market Value on such date multiplied by the number of vested RSUs in the Participant's Account that the Participant has elected in a Notice of Redemption to be settled in cash.
- (2) For the purposes of determining the number of Shares to be issued or delivered to a Participant upon settlement of RSUs pursuant to Section 4.5, such calculation will be made on the Redemption Date based on the whole number of Shares equal to the whole number of vested RSUs then recorded in the Participant's Account less any RSUs that a Participant has elected in a Notice of Redemption to be settled in the RSU Cash Equivalent.

Section 4.7 Award of Dividend Equivalents

Dividend Equivalents may, as determined by the Board in its sole discretion, be awarded in respect of unvested RSUs in a Participant's Account on the same basis as cash dividends declared and paid on Shares as if the Participant was a shareholder of record of Shares on the relevant record date. Dividend Equivalents, if any, will be credited to the Participant's Account in additional RSUs, the number of which shall be equal to a fraction where the numerator is the product of (i) the number of RSUs in such Participant's Account on the date that dividends are paid multiplied by (ii) the dividend paid per Share and the denominator of which is the Market Value of one Share calculated on the date that dividends are paid. Any additional RSUs credited to a Participant's Account as a Dividend Equivalent shall be subject to the same terms and conditions (including vesting and Restriction Periods) as the RSUs in respect of which such additional RSUs are credited. Any RSUs credited to a Participant's Account pursuant to Dividend Equivalents are also subject to the limits set forth in Sections 2.4 and 2.5 of the Plan. If the Corporation is unable to credit a Participant additional RSUs pursuant to Dividend Equivalents due to the restrictions in Sections 2.4 and 2.5 then the Corporation may pay the Participant the equivalent cash amount that they may otherwise be entitled to. In the event that the Participant's applicable RSUs do not vest, all Dividend Equivalents, if any, associated with such RSUs will be forfeited by the Participant and returned to the Corporation's account.

ARTICLE 5 GENERAL CONDITIONS

Section 5.1 General Conditions Applicable to Awards

Each Award, as applicable, shall be subject to the following conditions:

- (1) **Vesting Period.** Each Award granted hereunder shall vest in accordance with the terms of the Grant Agreement entered into in respect of such Award. The Board has the right to accelerate the date upon which any Award becomes exercisable notwithstanding the vesting schedule set forth for such Award, regardless of any adverse or potentially adverse tax consequence resulting from such acceleration. Accelerated vesting for Persons completing Investor Relations Activities may be subject to Exchange approval.
- (2) **Employment.** Notwithstanding any express or implied term of this Plan to the contrary, the granting of an Award pursuant to the Plan shall in no way be construed as a guarantee by the Corporation or a Subsidiary to the Participant of employment or another service relationship with the Corporation or a Subsidiary. The granting of an Award to a Participant shall not impose upon the Corporation or a Subsidiary any obligation to retain the Participant in its employ or service in any capacity. Nothing contained in this Plan or in any Award granted under this Plan shall interfere in any way with the rights of the Corporation or any of its Affiliates in connection with the employment, retention or termination of any such Participant. The loss of

existing or potential profit in Shares underlying Awards granted under this Plan shall not constitute an element of damages in the event of termination of a Participant's employment or service in any office or otherwise.

- (3) **Grant of Awards.** Eligibility to participate in this Plan does not confer upon any Eligible Participant any right to be granted Awards pursuant to this Plan. Granting Awards to any Eligible Participant does not confer upon any Eligible Participant the right to receive nor preclude such Eligible Participant from receiving any additional Awards at any time. The extent to which any Eligible Participant is entitled to be granted Awards pursuant to this Plan will be determined in the sole discretion of the Board. Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Eligible Participant's relationship or employment with the Corporation or any Subsidiary.
- (4) **Rights as a Shareholder.** Neither the Participant nor such Participant's personal representatives or legatees shall have any rights whatsoever as shareholder in respect of any Shares covered by such Participant's Awards by reason of the grant of such Award until such Award has been duly exercised, as applicable, and settled and Shares have been issued in respect thereof. Without in any way limiting the generality of the foregoing, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such Shares have been issued.
- (5) **Conformity to Plan.** In the event that an Award is granted or a Grant Agreement is executed which does not conform in all particulars with the provisions of the Plan, or purports to grant Awards on terms different from those set out in the Plan, the Award or the grant of such Award shall not be in any way void or invalidated, but the Award so granted will be adjusted to become, in all respects, in conformity with the Plan.
- (6) **Non-Transferrable Awards.** Each Award granted under the Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the deceased Participant. No Award granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of on pain of nullity.
- (7) **Participant's Entitlement.** Except as otherwise provided in this Plan or unless the Board permits otherwise, upon any Subsidiary of the Corporation ceasing to be a Subsidiary of the Corporation, Awards previously granted under this Plan that, at the time of such change, are held by a Person who is a director, executive officer, employee or Consultant of such Subsidiary of the Corporation and not of the Corporation itself, whether or not then exercisable, shall automatically terminate on the date of such change.

Section 5.2 General Conditions Applicable to Options

Each Option shall be subject to the following conditions:

- (1) **Termination for Cause.** Upon a Participant ceasing to be an Eligible Participant for Cause, any vested or unvested Option granted to such Participant shall terminate automatically and become void immediately. For the purposes of the Plan, the determination by the Corporation that the Participant was discharged for Cause shall be binding on the Participant. "Cause" shall include, among other things, gross misconduct, theft, fraud, breach of confidentiality or breach of the Corporation's codes of conduct and any other reason determined by the Corporation to be cause for termination.
- (2) **Termination not for Cause.** Upon a Participant ceasing to be an Eligible Participant as a result of his or her employment or service relationship with the Corporation or a Subsidiary being terminated without Cause, (i) any unvested Option granted to such Participant shall terminate and become void immediately and (ii) any vested Option granted to such Participant may be exercised by such Participant. Unless otherwise determined by the Board, in its sole discretion, such Option shall only be exercisable within the earlier of up to three (3) months after the Termination Date, or the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire.

- (3) **Resignation.** Upon a Participant ceasing to be an Eligible Participant as a result of his or her resignation from the Corporation or a Subsidiary, (i) each unvested Option granted to such Participant shall terminate and become void immediately upon resignation and (ii) each vested Option granted to such Participant will cease to be exercisable on the earlier of up to three (3) months following the Termination Date and the expiry date of the Option set forth in the Grant Agreement, after which the Option will expire.
- (4) **Permanent Disability/Retirement.** Upon a Participant ceasing to be an Eligible Participant by reason of retirement or permanent disability, (i) any unvested Option shall terminate and become void immediately, and (ii) any vested Option will cease to be exercisable on the earlier of up to twelve (12) months from the date of retirement or the date on which the Participant ceases his or her employment or service relationship with the Corporation or any Subsidiary by reason of permanent disability, and the expiry date of the Award set forth in the Grant Agreement, after which the Option will expire.
- (5) **Death.** Upon a Participant ceasing to be an Eligible Participant by reason of death, any vested Option granted to such Participant may be exercised by the liquidator, executor or administrator, as the case may be, of the estate of the Participant for that number of Shares only which such Participant was entitled to acquire under the respective Options (the “**Vested Awards**”) on the date of such Participant's death. Such Vested Awards shall only be exercisable up to twelve (12) months after the Participant's death or prior to the expiration of the original term of the Options whichever occurs earlier.
- (6) **Leave of Absence.** Upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, the Board may determine, at its sole discretion but subject to applicable laws, that such Participant's participation in the Plan shall be terminated, provided that all vested Options in the Participant's Account shall remain outstanding and in effect until the applicable exercise date, or an earlier date determined by the Board at its sole discretion.

Section 5.3 General Conditions Applicable to RSUs

Each RSU shall be subject to the following conditions:

- (1) **Termination for Cause and Resignation.** Upon a Participant ceasing to be an Eligible Participant for Cause or as a result of his or her resignation from the Corporation or a Subsidiary, the Participant's participation in the Plan shall be terminated immediately, all RSUs credited to such Participant's Account that have not vested shall be forfeited and cancelled, and the Participant's rights that relate to such Participant's unvested RSUs shall be forfeited and cancelled on the Termination Date.
- (2) **Death, Leave of Absence or Termination of Service.** Except as otherwise determined by the Board from time to time, at its sole discretion, upon a Participant electing a voluntary leave of absence of more than twelve (12) months, including maternity and paternity leaves, or upon a Participant ceasing to be Eligible Participant as a result of (i) death, (ii) retirement, (iii) Termination of Service for reasons other than for Cause, (iv) his or her employment or service relationship with the Corporation or a Subsidiary being terminated by reason of injury or disability or (v) becoming eligible to receive long-term disability benefits, all unvested RSUs in the Participant's Account as of such date relating to a Restriction Period in progress shall remain outstanding and in effect pursuant to the terms of the applicable RSU Agreement, and
 - (a) If the Board determines that the vesting conditions are not met for such RSUs, then all unvested RSUs credited to such Participant's Account shall be forfeited and cancelled and the Participant's rights that relate to such unvested RSUs shall be forfeited and cancelled; and
 - (b) If the Board determines that the vesting conditions are met for such RSUs, the Participant shall be entitled to receive pursuant to Section 4.5 that number of Shares equal to the number of RSUs outstanding in the Participant's Account in respect of such Restriction Period multiplied by a fraction, the numerator of which shall be the number of completed months of service of the Participant with the Corporation or a Subsidiary during the applicable Restriction Period as of the date of the Participant's death, retirement, termination or Eligibility Date and the denominator of

which shall be equal to the total number of months included in the applicable Restriction Period (which calculation shall be made as of the date that the applicable RSUs are to be settled) and the Corporation shall (i) issue such number of Shares to the Participant or the liquidator, executor or administrator, as the case may be, of the estate of the Participant, as soon as practicable thereafter, but no later than the end of the Restriction Period, and (ii) debit the corresponding number of RSUs from the Account of such Participant's or such deceased Participant's, as the case may be, and the Participant's rights to all other Shares that relate to such Participant's RSUs shall be forfeited and cancelled. The terms of Section 4.5 shall apply insofar as the Participant or the liquidator, executor or administrator, as the case may be, of the estate of the Participant shall be reasonably entitled to complete a Notice of Redemption and elect a RSU Cash Equivalent prior to the redemption of vested RSUs by the Corporation pursuant to this Section 5.3(2)(b).

- (3) **General.** For greater certainty, where (i) a Participant's employment or service relationship with the Corporation or a Subsidiary is terminated pursuant to Section 5.3(1) or Section 5.3(2) hereof or (ii) a Participant elects for a voluntary leave of absence pursuant to Section 5.3(2) hereof following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the Participant shall remain entitled to such distribution or payment for a period of up to twelve months following the termination of employment or the service relationship.

ARTICLE 6 ADJUSTMENTS AND AMENDMENTS

Section 6.1 Adjustment to Shares Subject to Outstanding Awards

At any time after the grant of an Award to a Participant and prior to the expiration of the term of such Award or the forfeiture or cancellation of such Award, in the event of (i) any subdivision of the Shares into a greater number of Shares, (ii) any consolidation of Shares into a lesser number of Shares, (iii) any reclassification, reorganization or other change affecting the Shares, (iv) any merger, amalgamation or consolidation of the Corporation with or into another corporation, or (v) any distribution to all holders of Shares or other securities in the capital of the Corporation, of cash, evidences of indebtedness or other assets of the Corporation (excluding an ordinary course dividend in cash or shares, but including for greater certainty shares or equity interests in a subsidiary or business unit of the Corporation or one of its subsidiaries or cash proceeds of the disposition of such a subsidiary or business unit) or any transaction or change having a similar effect, then the Board shall in its sole discretion, subject to the required approval of any Stock Exchange, determine the appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the Participant in respect of such Award in connection with such occurrence or change, including, without limitation:

- (a) adjustments to the exercise price of such Award without any change in the total price applicable to the unexercised portion of the Award;
- (b) adjustments to the number of Shares to which the Participant is entitled upon exercise of such Award; or
- (c) adjustments to the number of kind of Shares reserved for issuance pursuant to the Plan.

Section 6.2 Change of Control

- (1) In the event of a potential Change of Control, the Board shall have the power, in its sole discretion, to modify the terms of this Plan and/or the Awards to assist the Participants to tender into a take-over bid or participating in any other transaction leading to a Change of Control. For greater certainty, in the event of a take-over bid or any other transaction leading to a Change of Control, the Board shall have the power, in its sole discretion, to (i) provide that any or all Awards shall thereupon terminate, provided that any such outstanding Awards that have vested shall remain exercisable until consummation of such Change of Control, and (ii) permit Participants to conditionally exercise their vested Options, such conditional exercise to be conditional upon the take-up by such offeror of the Shares or other securities tendered to such take-over bid

in accordance with the terms of such take-over bid (or the effectiveness of such other transaction leading to a Change of Control). If, however, the potential Change of Control referred to in this Section 6.2 is not completed within the time specified therein (as the same may be extended), then notwithstanding this Section 6.2 or the definition of "Change of Control": (i) any conditional exercise of vested Options shall be deemed to be null, void and of no effect, and such conditionally exercised Awards shall for all purposes be deemed not to have been exercised, (ii) Shares which were issued pursuant to exercise of Options which vested pursuant to this Section 6.2 shall be returned by the Participant to the Corporation and reinstated as authorized but unissued Shares, and (iii) the original terms applicable to Awards which vested pursuant to this Section 6.2 shall be reinstated.

- (2) If the Corporation completes a transaction constituting a Change of Control and within twelve (12) months following the Change of Control a Participant who was also an officer or employee of, or Consultant to, the Corporation prior to the Change of Control has their position, employment or consulting agreement terminated, or the Participant is constructively dismissed, then all unvested Awards shall immediately vest and become exercisable, and remain open for exercise until the earlier of their expiry date as set out in the Award Agreement and for certainty in the case of Options, the date that is twelve (12) months after such termination or dismissal.

Section 6.3 Amendment or Discontinuance of the Plan

- (1) The Board may suspend or terminate the Plan at any time, or from time to time amend or revise the terms of the Plan or any granted Award without the consent of the Participants provided that such suspension, termination, amendment or revision shall:
- (a) not adversely alter or impair the rights of any Participant, without the consent of such Participant except as permitted by the provisions of the Plan;
 - (b) be in compliance with applicable law and with the prior approval, if required, of the shareholders of the Corporation, the CSE, or any other regulatory body having authority over the Corporation; and
 - (c) be subject to shareholder approval, including disinterested shareholder approval, where required by law or the requirements of the CSE provided that the Board may, from time to time, in its absolute discretion and without approval of the shareholders of the Corporation make amendments to this Plan, including, but not limited to, the following:
 - (i) any amendment to the vesting provision, if applicable, or assignability provisions of the Awards;
 - (ii) any amendment to the expiration date of an Award that does not extend the terms of the Award past the original date of expiration of such Award;
 - (iii) any amendment which accelerates the date on which any Option may be exercised under the Plan;
 - (iv) any amendment necessary to comply with applicable law or the requirements of the CSE or any other regulatory body;
 - (v) any amendment of a "housekeeping" nature, including to clarify the meaning of an existing provision of the Plan, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan, correct any grammatical or typographical errors or amend the definitions in the Plan;
 - (vi) any amendment regarding the administration of the Plan;

- (vii) any amendment to add provisions permitting the grant of Awards settled otherwise than with Shares issued from treasury, or adopt a clawback provision applicable to equity compensation but subject to CSE approval if necessary; and
 - (viii) any other amendment that does not require the approval of the shareholders of the Corporation under Section 6.3(2).
- (2) Notwithstanding Section 6.3(1), the Board shall be required to obtain disinterested shareholder approval to make the following amendments:
- (a) any increase to the maximum number of Shares issuable under the Plan, except in the event of an adjustment pursuant to Article 6;
 - (b) except in the case of an adjustment pursuant to Article 6, any amendment which reduces the exercise price of an Insider's Option or any cancellation of an Insider's Option and replacement of such Option with an Option with a lower exercise price;
 - (c) any amendment which extends the expiry date of any Award to an Insider, or the Restriction Period of any RSU granted to an Insider beyond the original expiry date or Restriction Period;
 - (d) any amendment which increases the maximum number of Shares that may be (i) issuable to Insiders at any time; or (ii) issued to Insiders under the Plan and any other proposed or established Security Based Compensation Arrangement in a one-year period, except in case of an adjustment pursuant to Article 6;
 - (e) any amendment to the number of Shares that may be made issuable pursuant to Awards made to employees and Non-Employee Directors within any one-year period;
 - (f) any applicable amendment to the limits on Awards set out in **Error! Reference source not found.**; and
 - (g) any amendment to the definition of an Eligible Participant under the Plan;

provided that Shares held directly or indirectly by Insiders benefiting from the amendments shall be excluded when obtaining such shareholder approval.

ARTICLE 7 MISCELLANEOUS

Section 7.1 Use of an Administrative Agent and Trustee

The Board may in its sole discretion appoint from time to time one or more entities to act as administrative agent or trustee to administer the Awards granted under the Plan and to act as trustee to hold and administer the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board in its sole discretion. The Corporation and the administrative agent will maintain records showing the number of Awards granted to each Participant under the Plan.

Section 7.2 Tax Withholding

- (1) Notwithstanding any other provision of this Plan, all distributions, delivery of Shares or payments to a Participant (or to the liquidator, executor or administrator, as the case may be, of the estate of the Participant) under the Plan shall be made net of such withholdings, including in respect of applicable taxes and source deductions, as the Corporation determines. If the event giving rise to the withholding obligation involves an issuance or delivery of Shares, then, the withholding may be satisfied in such manner as the Corporation determines, including by (a) having the Participant elect to have the appropriate number of such Shares sold

by the Corporation, the Corporation's transfer agent and registrar or any trustee appointed by the Corporation pursuant to Section 7.1 hereof, on behalf of and as agent for the Participant as soon as permissible and practicable, with the proceeds of such sale being delivered to the Corporation, which will in turn remit such amounts to the appropriate governmental authorities, or (b) any other mechanism as may be required or determined by the Corporation as appropriate.

- (2) Notwithstanding Section 7.2(1), the applicable tax withholdings may be waived where a Participant directs in writing that a payment be made directly to the Participant's registered retirement savings plan in circumstances to which subsection 100(3) of the regulations made under the Tax Act apply.

Section 7.3 Clawback

Notwithstanding any other provisions in this Plan, any Award which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Corporation pursuant to any such law, government regulation or stock exchange listing requirement) or any policy adopted by the Corporation and is subject to CSE approval. Without limiting the generality of the foregoing, the Board may provide in any case that outstanding Awards (whether or not vested or exercisable) and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards will be subject to forfeiture and disgorgement to the Corporation, with interest and other related earnings, if the Participant to whom the Award was granted violates (i) a non-competition, non-solicitation, confidentiality or other restrictive covenant by which he or she is bound, or (ii) any policy adopted by the Corporation applicable to the Participant that provides for forfeiture or disgorgement with respect to incentive compensation that includes Awards under the Plan. In addition, the Board may require forfeiture and disgorgement to the Corporation of outstanding Awards and the proceeds from the exercise or disposition of Awards or Shares acquired under Awards, with interest and other related earnings, to the extent required by law or applicable stock exchange listing standards, including any related policy adopted by the Corporation. Each Participant, by accepting or being deemed to have accepted an Award under the Plan, agrees to cooperate fully with the Board, and to cause any and all permitted transferees of the Participant to cooperate fully with the Board, to effectuate any forfeiture or disgorgement required hereunder. Neither the Board nor the Corporation nor any other person, other than the Participant and his or her permitted transferees, if any, will be responsible for any adverse tax or other consequences to a Participant or his or her permitted transferees, if any, that may arise in connection with this Section 7.3.

Section 7.4 Securities Law Compliance

- (1) The Plan (including any amendments to it), the terms of the grant of any Award under the Plan, the grant of any Award and exercise of any Option, and the Corporation's obligation to sell and deliver Shares in respect of any Awards, shall be subject to all applicable federal, provincial, state and foreign laws, rules and regulations, the rules and regulations of applicable Stock Exchanges and to such approvals by any regulatory or governmental agency as may, as determined by the Corporation, be required. The Corporation shall not be obliged by any provision of the Plan or the grant of any Award hereunder to issue, sell or deliver Shares in violation of such laws, rules and regulations or any condition of such approvals.
- (2) No Awards shall be granted, and no Shares shall be issued, sold or delivered hereunder, where such grant, issue, sale or delivery would require registration of the Plan or of the Shares under the securities laws of any jurisdiction or the filing of any prospectus for the qualification of same thereunder, and any purported grant of any Award or purported issue or sale of Shares hereunder in violation of this provision shall be void.
- (3) The Corporation shall have no obligation to issue any Shares pursuant to this Plan unless upon official notice of issuance such Shares shall have been duly listed with a Stock Exchange. Shares issued, sold or delivered to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.
- (4) If Shares cannot be issued to a Participant upon the exercise of an Option due to legal or regulatory restrictions, the obligation of the Corporation to issue such Shares shall terminate and any funds paid to the Corporation in connection with the exercise of such Option will be returned to the applicable Participant as soon as practicable.

Section 7.5 Reorganization of the Corporation

The existence of any Awards shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, reclassification, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Corporation or to create or issue any bonds, debentures, shares or other securities of the Corporation or the rights and conditions attaching thereto or to affect the dissolution or liquidation of the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Section 7.6 Quotation of Shares

So long as the Shares are listed on one or more Stock Exchanges, the Corporation must apply to such Stock Exchange or Stock Exchanges for the listing or quotation, as applicable, of the Shares underlying the Awards granted under the Plan, however, the Corporation cannot guarantee that such Shares will be listed or quoted on any Stock Exchange.

Section 7.7 No Fractional Shares

No fractional Shares shall be issued upon the exercise of any Option granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Share upon the exercise of such Option, or from an adjustment permitted by the terms of this Plan, such Participant shall only have the right to purchase the next lowest whole number of Shares, and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

Section 7.8 CSE Policy

The Plan is subject to the limitations set forth in the Policies of the CSE.

Section 7.9 Governing Laws

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Section 7.10 Severability

The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from the Plan.

Section 7.11 Section 409A of the Tax Code

It is intended that any payments under the Plan to US Taxpayers shall be exempt from or comply with Section 409A of the Code, and all provisions of the Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Section 409A of the Code.

EXHIBIT A
TO 2024 STOCK OPTION AND RSU PLAN OF TANTALEX LITHIUM RESOURCES CORPORATION

FORM OF OPTION AGREEMENT

This Option Agreement is entered into between Tantalex Lithium Resources Corporation (the “**Company**”) and the Participant named below, pursuant to the Company's 2024 Stock Option and RSU Plan (the “**Plan**”), a copy of which is attached hereto, and confirms that on:

1. _____ (the “**Grant Date**”),
2. _____ (the “**Participant**”)
3. was granted _____ options (“**Options**”) to purchase common shares of the Company, in accordance with the terms of the Plan, which Options will bear the following terms:
 - (a) Exercise Price and Expiry. Subject to the vesting conditions specified below, the Options will be exercisable by the Participant at a price of \$[●] per common share (the “**Option Price**”) at any time prior to expiry on [●] (the “**Expiration Date**”).
 - (b) Vesting; Time of Exercise. Subject to the terms of the Plan, the Options shall vest and become exercisable as follows:

Number of Options	Vested On

If the number of common shares vesting in a tranche set forth above covers a fractional common share, such fractional common share will be rounded down to the nearest whole number of common shares. Notwithstanding anything to the contrary herein, the Options shall expire on the Expiration Date set forth above and must be exercised, if at all, on or before the Expiration Date. Options are denominated in Canadian dollars (C\$).

4. The Options shall be exercisable only by delivery to the Company of a duly completed and executed notice in the form attached to this Option Agreement (the “**Exercise Notice**”), together with payment of the Option Price for each common share covered by the Exercise Notice (including an amount equal to any applicable Tax Obligations).
5. Subject to the terms of the Plan, unless otherwise specified in the Exercise Notice, the Options shall be deemed to be exercised upon receipt by the Company of such written Exercise Notice accompanied by the exercise price (including an amount equal to any applicable Tax Obligations).
6. The Participant hereby represents and warrants (on the date of this Option Agreement and upon each exercise or termination of Options) that:
 - (a) the Participant has not received any offering memorandum, or any other documents (other than annual financial statements, interim financial statements or any other document the content of which is prescribed by statute or regulation, other than an offering memorandum) describing the business and affairs of the Company that has been prepared for delivery to, and review by, a prospective purchaser in order to assist it in making an investment decision in respect of the common shares;

- (b) the Participant is acquiring the common shares without the requirement for the delivery of a prospectus or offering memorandum, pursuant to an exemption under applicable securities legislation and, as a consequence, is restricted from relying upon the civil remedies otherwise available under applicable securities legislation and may not receive information that would otherwise be required to be provided to it;
- (c) the Participant has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Company and does not desire to utilize a registrant in connection with evaluating such merits and risks;
- (d) the Participant acknowledges that an investment in the common shares involves a high degree of risk, and represents that it understands the economic risks of such investment and is able to bear the economic risks of this investment;
- (e) the Participant acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the exercise of any Options, as provided in Section 7.2 of the Plan;
- (f) this Option Agreement constitutes a legal, valid and binding obligation of the Participant, enforceable against him in accordance with its terms; and
- (g) the execution and delivery of this Option Agreement and the performance of the obligations of the Participant hereunder will not result in the creation or imposition of any lien, charge or encumbrance upon the common shares.

The Participant acknowledges that the Company is relying upon such representations and warranties in granting the Options and issuing any common shares upon exercise thereof.

7. The Participant's delivery of the signed Exercise Notice to exercise the Options (in whole or in part) shall be accompanied by full payment of the exercise price for the Shares being purchased (including an amount equal to the Tax Obligations). Payment for the Shares may be made by certified cheque or wire transfer in readily available funds.
8. The Participant acknowledges and represents that: (a) the Participant fully understands and agrees to be bound by the terms and provisions of this Option Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this Option Agreement, and (c) hereby accepts these Options subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this Option Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this Option Agreement and the Plan, has had an opportunity to obtain the advice of counsel prior to executing this Option Agreement.
9. This Option Agreement and the terms of the Plan incorporated herein (with the Exercise Notice, if the Option is exercised) constitutes the entire agreement of the Company and the Participant (collectively the "**Parties**") with respect to the Options and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This Option Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Ontario. Should any provision of this Option Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

IN WITNESS WHEREOF the Company and the Participant have executed this Option Agreement as of _____, 20__.

Tantalex Lithium Resources Corporation

Per: _____
Authorized Signatory

If the Participant is an individual:

EXECUTED by [●] in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

If the Participant is not an individual:

[NAME OF PARTICIPANT]

Per: _____
Authorized Signatory

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Company within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your Options.

EXHIBIT B
TO 2024 STOCK OPTION AND RSU PLAN OF TANTALEX LITHIUM RESOURCES CORPORATION

FORM OF EXERCISE NOTICE

TO: TANTALEX LITHIUM RESOURCES CORPORATION

This Exercise Notice is made in reference to stock options (“**Options**”) granted under the 2024 Stock Option and RSU Plan (the “**Plan**”) of Tantalex Lithium Resources Corporation (the “**Company**”). All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

The undersigned (the “**Participant**”) holds Options under the Plan to purchase [●] common shares of the Company at a price per common share of \$[●] (the “**Option Price**”) pursuant to the terms and conditions set out in that certain option agreement between the Participant and the Company dated [●] (the “**Option Agreement**”). All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

The Participant hereby irrevocably directs the exercise of _____ Options held by the Participant pursuant to the Option Agreement at the Option Price per common share for an aggregate exercise price of \$_____ (the “**Aggregate Option Price**”) on the terms specified in the Option Agreement and intends to pay for the exercised Options in the following form of consideration:

- Cash Exercise – consideration to be paid by sending a wire transfer, certified cheque or bank draft.
- Exercise Funded by Loan – consideration to be paid by sending a wire transfer, certified cheque or bank draft.
- Net Exercise – consideration to be paid by surrendering or terminating the right to purchase a certain number of Shares such that the undersigned will only receive the net number of Shares listed below, calculated as follows:

Net Shares = A / B

Where:

- A** = C (B – D)
- B** = VWAP of the underlying Shares
- C** = Number of Options being exercised
- D** = Option Price of the Option

Net Share Calculation (to be completed by Corporation upon receipt of Exercise Notice)

The Participant acknowledges that, in addition to the Aggregate Option Price, the Company will require that the Participant also provide to the Company a certified cheque or evidence of wire transfer equal to the amount of any Tax Obligations associated with the exercise of such Options before the Company will issue any common shares to the Participant in settlement of the Options. The Company shall have the sole discretion to determine the amount of any such Tax Obligations and shall inform the Participant of this amount as soon as reasonably practicable upon receipt of this completed Exercise Notice.

Registration:

The common shares issued pursuant to this Exercise Notice are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

Date

Name of Participant

Signature of Participant or Authorized Signatory

EXHIBIT C
TO 2024 STOCK OPTION AND RSU PLAN OF TANTALEX LITHIUM RESOURCES CORPORATION

FORM OF RSU AGREEMENT

This RSU Agreement is entered into between Tantalex Lithium Resources Corporation (the “**Company**”) and the Participant (as defined herein) named below, pursuant to the Company's 2024 Stock Option and RSU Plan (the “**Plan**”), a copy of which is attached hereto, and confirms that on:

1. _____ (the “**Grant Date**”),
2. _____ (the “**Participant**”)
3. was granted _____ Restricted Share Units (“**RSUs**”), in accordance with the terms of the Plan, which RSUs will vest as follows:

Number of RSUs	Vested On

all on the terms and subject to the conditions set out in the Plan.

4. The performance period for this grant of RSUs commences on the Grant Date and ends at the close of business on [●] (the “**Performance Period**”). The restriction period for this grant of RSUs commences on the Grant Date and ends at the close of business on [●] (the “**Restriction Period**”).
5. By signing this agreement, the Participant:
 - (a) acknowledges that he or she has read and understands the Plan, agrees with the terms and conditions thereof which shall be deemed to be incorporated into and form part of this RSU Agreement (subject to any specific variations contained in this RSU Agreement);
 - (b) acknowledges that, subject to the vesting and other conditions and provisions in this RSU Agreement, each RSU awarded to the Participant shall entitle the Participant to receive on settlement one common share of the Company. For greater certainty, the Company is obligated to deliver one common share of the Company on the settlement of each RSU and shall have no independent discretion to settle a RSU in cash or other property other than common shares, unless and until the Participant makes an election for a RSU Cash Equivalent in an applicable Notice of Redemption;
 - (c) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the exercise of any RSU, as provided in Section 7.2 of the Plan;
 - (d) agrees that a RSU does not carry any voting rights;
 - (e) acknowledges that the value of the RSUs granted herein are denominated in Canadian dollars (C\$), and such value is not guaranteed;
 - (f) recognizes that, at the sole discretion of the Company, the Plan can be administered by a designee of the Company by virtue of Section 2.2 of the Plan and any communication from or to the designee shall be deemed to be from or to the Company.

6. RSUs granted pursuant to this RSU Grant Agreement that have vested in accordance with the schedule above may be redeemed by the Participant, in whole or in part, at any time on or prior to the end of the Restriction Period set out above, upon delivery of a Notice of Redemption to the Company in the form attached hereto. The Notice of Redemption shall specify the date upon which such vested RSUs shall be redeemed, which date shall be no later than the end of the Restriction Period.
7. The Participant acknowledges and represents that: (a) the Participant fully understands and agrees to be bound by the terms and provisions of this RSU Agreement and the Plan; (b) agrees and acknowledges that the Participant has received a copy of the Plan and that the terms of the Plan form part of this RSU Agreement, and (c) hereby accepts these RSUs subject to all of the terms and provisions hereof and of the Plan. To the extent of any inconsistency between the terms of this RSU Agreement and those of the Plan, the terms of the Plan shall govern. The Participant has reviewed this RSU Agreement and the Plan, has had an opportunity to obtain the advice of counsel prior to executing this RSU Agreement.
8. This RSU Agreement and the terms of the Plan incorporated herein (with the Notice of Redemption, if the RSUs vest and are redeemed) constitutes the entire agreement of the Company and the Participant (collectively the “**Parties**”) with respect to the RSUs and supersedes in its entirety all prior undertakings and agreements of the Parties with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except by means of a writing signed by the Parties. This RSU Agreement and the terms of the Plan incorporated herein are to be construed in accordance with and governed by the laws of the Province of Ontario. Should any provision of this RSU Agreement or the Plan be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

[Remainder of page left intentionally blank]

IN WITNESS WHEREOF the Company and the Participant have executed this RSU Agreement as of _____
_____, 20__.

Tantalex Lithium Resources Corporation

Per: _____
Authorized Signatory

If the Participant is an individual:

EXECUTED by [●] in the presence of:)
)
)
_____)
Signature)
)
_____)
Print Name)
)
_____)
Address)
)
_____)
Occupation)

[NAME OF PARTICIPANT]

If the Participant is not an individual:

[NAME OF PARTICIPANT]

Per: _____
Authorized Signatory

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Company within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your RSUs.

EXHIBIT D

TO 2024 STOCK OPTION AND RSU PLAN OF TANTALEX LITHIUM RESOURCES CORPORATION

FORM OF NOTICE OF REDEMPTION

TO: TANTALEX LITHIUM RESOURCES CORPORATION

This Notice of Redemption is made in reference to RSUs granted under the 2024 Stock Option and RSU Plan (the “**Plan**”) of Tantalex Lithium Resources Corporation. All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Plan.

Participant Information:

Name: _____
Address: _____

Telephone Number: _____

RSU Information:

Date of Grant: _____
of RSUs to be redeemed: _____
Participant elects to redeem relevant number of RSUs for cash to settle Tax Obligations [**indicate “Yes” or “No”**]

Registration:

The common shares issued in settlement of the vested RSUs, if any, are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____
Address: _____

Acknowledgment:

1. This Notice of Redemption is subject to the terms and conditions of the Plan.
2. RSUs redeemed for cash to settle Tax Obligations pursuant to this Notice of Redemption will be priced at the Market Value.

Date

Name of Participant

Date

Signature of Participant or Authorized Signatory