NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

and

MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT OF

AURWEST RESOURCES CORPORATION

To Be Held At:
1250, 639 – 5th Avenue S.W.
Calgary, Alberta T2P 0M9
December 10, 2024
10:00 a.m. (Calgary time)

November 6, 2024

AURWEST RESOURCES CORPORATION

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the Annual General and Special Meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of **AURWEST RESOURCES CORPORATION** ("**Aurwest**" or the "**Corporation**") will be held on December 10, 2024 at 10:00 a.m. (Calgary time) at 1250, 639 – 5th Avenue S.W., Calgary, Alberta T2P 0M9. Shareholders are encouraged to attend the Meeting for the following purposes:

(a) to receive the audited financial statements of Aurwest as at and for the year ended December 31, 2023;

(b) to fix the number of directors of the Corporation for the ensuing year at three (3);

(c) to elect Colin Christensen, Cameron MacDonald and Brian Prokop as directors of the Corporation;

(d) to appoint Charlton and Company, Chartered Professional Accountants as the auditors of the Corporation for the ensuing year and to authorize the directors to determine the remuneration to be paid to the auditors;

(e) to consider and, if deemed advisable, to pass an ordinary resolution, the full text of which is set forth in the accompanying Management Information Circular and Proxy Statement (the "**Management Proxy Circular**"), approving the stock option plan of the Corporation in the form set out in Schedule "C" to the accompanying Management Proxy Circular;

(f) to consider and, if deemed advisable, to pass a special resolution approving the sale of the assets of the Corporation's Stars property to Interra Copper Corp. ("**Interra**") (the "**Transaction**") in accordance with *Multilateral Instrument 61-101- Protection of Minority of Security Holders in Special Transactions*, to be voted on by disinterested shareholders and approved by the Canadian Securities Exchange, as the Transaction will be considered a sale of all or substantially all of the assets of the Corporation, as more particularly described in the accompanying Circular; and

(g) to transact such further business as may properly come before the Meeting or any adjournment thereof. Information relating to matters to be acted upon by the Shareholders at the Meeting is set forth in the accompanying Management Proxy Circular.

As at the date of this Notice, the Corporation intends to hold the Meeting in person and a telephone conference call line will be set up for the Meeting for listening purposes only – no voting will be conducted or carried out via the telephone conference call line. To listen to the Meeting, Shareholders can join by teleconference, using the dial in instructions below. The Corporation reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak

Dial in Details
Toll-free dial-in number in Canada and the USA: 1-855-453-6957
Local dial-in number in Calgary: 403-410-3051
Conference ID: 5774064

Shareholders may attend the Meeting or may be represented at the Meeting by proxy**. Shareholders will not be able to vote their shares in person. As such, Shareholders are requested to complete, sign and date the form of proxy or follow online voting instructions set out herein.** An Instrument of Proxy will not be valid unless it is deposited at the Corporation's registrar and transfer agent, at Olympia Trust Company, by mail to PO Box 128, STN M Calgary, AB T2P 2H6 Attn: Proxy Department, in the enclosed self-addressed envelope, by facsimile at (403) 668-8307, by email to proxy@olympiatrust.com, or on the internet at https://css.olympiatrust.com/pxlogin (with the 12-digit control number you have been provided), not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment thereof. A person appointed as proxy holder need not be a Shareholder of the Corporation.

If you are a non-registered shareholder of the Corporation and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self administered retirement savings plan, retirement income fund, education savings plan or other similar self administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (an "**Intermediary**"), please complete and return the materials in accordance with the

instructions provided to you by your Intermediary. Shareholders are encouraged to vote your proxy by mail, internet or telephone. You will need the control number contained in the accompanying form of proxy in order to vote. To be valid, your proxy must be received by the Corporation's transfer agent, Olympia Trust Company, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the date on which the Meeting or any postponement or adjournment thereof is held.

Only Shareholders of record as at the close of business on November 5, 2024 (the "**Record Date**") are entitled to receive Notice of the Meeting.

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

DATED: November 6, 2024.

By Order of the Board of Directors

(signed) "*Cameron MacDonald*"

Interim Chief Executive Officer and Director

AURWEST RESOURCES CORPORATION

MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT

November 6, 2024

IN RESPECT OF THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 10, 2024

INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This management information circular and proxy statement (the "**Management Proxy Circular**") is furnished in connection with the solicitation of proxies by the management of Aurwest Resources Corporation (the "**Company**" or "**Corporation**") for use at the annual general and special meeting of the holders (the "**Shareholders**") of common shares ("**Common Shares**") of the Corporation to be held in person at 1250, 639 – 5th Avenue S.W., Calgary, Alberta T2P 0M9, on Tuesday, December 10, 2024 at 10:00 a.m. (Calgary time) (the "**Meeting**"), for the purposes set forth in the notice of annual general and special meeting (the "**Notice**") accompanying this Management Proxy Circular. Solicitation of proxies will be primarily by mail, but may also be undertaken by way of telephone, facsimile or oral communication by the directors, officers and regular employees of the Corporation, at no additional compensation. Costs associated with the solicitation of proxies will be borne by the Corporation.

Appointment of Proxyholders

Shareholders may attend the Meeting or may be represented at the Meeting by proxy. Accompanying this Management Proxy Circular is an instrument of proxy for use at the Meeting. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are required to date and sign the enclosed instrument of proxy and return it in the enclosed return envelope. **It should be noted however, that Shareholders will not be able to vote their shares in person. As such, Shareholders are requested to complete, sign and date the form of proxy or follow online voting instructions set out herein. All properly executed instruments of proxy for Shareholders must be delivered so as to be deposited at the offices of the Corporation's registrar and transfer agent, Olympia Trust Company, by mail to PO Box 128, STN M Calgary, AB T2P 2H6 Attn: Proxy Department, in the enclosed self-addressed envelope, by facsimile at (403) 668-8307, by email to proxy@olympiatrust.com, or on the internet at https://css.olympiatrust.com/pxlogin (with the 12-digit control number you have been provided), not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time set for the Meeting or any adjournment thereof.**

The persons designated in the instrument of proxy are officers and/or directors of the Corporation. **A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons designated in the accompanying instrument of proxy, to attend at and represent the Shareholder at the Meeting**. To exercise this right, a Shareholder should insert the name of the designated representative in the blank space provided on the instrument of proxy and strike out the names of management's nominees. Alternatively, a Shareholder may complete another appropriate instrument of proxy. **It should be noted however, that proxyholders other than those named in the instrument of proxy accompanying this Management Information Circular will not be able to attend the Meeting nor to cast votes virtually. As such, Shareholders are requested to complete, sign and date the form of proxy or follow online voting instructions set out herein.**

Signing of Proxy

The instrument of proxy must be signed by the Shareholder or the Shareholder's duly appointed attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by a duly authorized officer or attorney of the Corporation. An instrument of proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has previously been filed with the Corporation).

Revocability of Proxies

A Shareholder who has submitted an instrument of proxy may revoke it at any time prior to the exercise thereof. In addition to any manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his or her duly authorized attorney or, if the Shareholder is a corporation, under its corporate seal or executed by a duly authorized officer or attorney of the corporation and deposited either: (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournments thereof, at which the instrument of proxy is to be used; or (ii) with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof. In addition, an instrument of proxy may be revoked: (i) by the Shareholder personally attending the Meeting and voting the securities represented thereby or, if the Shareholder is a corporation, by a duly authorized representative of the corporation attending at the Meeting and voting such securities; or (ii) in any other manner permitted by law.

Voting of Proxies and Exercise of Discretion by Proxyholders

All Common Shares represented at the Meeting by properly executed proxies will be voted on any ballot that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the instrument of proxy, the Common Shares represented by the instrument of proxy will be voted in accordance with such instructions. The management designees named in the accompanying instrument of proxy will vote or withhold from voting the Common Shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing him or her on any ballot that may be called for at the Meeting. **In the absence of such direction, such Common Shares will be voted "FOR" the proposed resolutions at the Meeting. The accompanying instrument of proxy confers discretionary authority upon the persons named therein with respect to amendments of or variations to the matters identified in the accompanying Notice and with respect to other matters that may properly be brought before the Meeting.** In the event that amendments or variations to matters identified in the Notice are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the management designees to vote in accordance with their best judgment on such matters or business. At the time of printing this Management Proxy Circular, the management of the Corporation knows of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the accompanying Notice.

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

Except as disclosed in this Management Proxy Circular, none of the directors or senior officers of the Corporation at any time since the beginning of the Corporation's last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise in any matter to be acted on, other than the election of directors, the appointment of auditors or the adoption of the new stock option plan.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Shares and Record Date

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without nominal or par value. The record date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting is November 5, 2024 (the "Record Date"). As at the Record Date, there were 104,521,635 Common Shares issued and outstanding as fully paid and non-assessable.

Common Shares

The holders of Common Shares are entitled to notice of and to vote at all annual meetings of shareholders and are entitled to one vote per Common Share. The holders of Common Shares are entitled to receive such dividends as the board of directors of the Corporation (the "Board of Directors" or the "Board") declare and, upon liquidation, to receive such assets of the Corporation as are distributable to holders of Common Shares.

Voting of Common Shares – General

Only Shareholders whose names are entered in the Corporation's register of shareholders at the close of business on the Record Date and holders of Common Shares issued by the Corporation after the Record Date and prior to the Meeting will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than ten days before the Meeting, that his or her name be included on the Shareholder list before the Meeting, in which case the transferee shall be entitled to vote his or her Common Shares at the Meeting.

Voting of Common Shares – Advice to Non-Registered Holders

Only registered holders of Common Shares, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a "Non-Registered Holder") are registered either:

a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the Common Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or

b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or "CDS").

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice, this Management Proxy Circular and the instrument of proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Typically, Intermediaries will use a service company (such as Broadridge Investor Communication Solutions ("Broadridge")) to forward Meeting Materials to Non-Registered Holders.

Generally, Non-Registered Holders who have not waived the right to receive meeting materials will:

a) have received as part of the Meeting Materials a voting instruction form which must be completed, signed and delivered by the Non-Registered Holder in accordance with the directions on the voting instruction form; voting instruction forms sent by Broadridge permit the completion of the voting instruction form by telephone or through the Internet at www.proxyvotecanada.com; or

b) less typically, be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. This form of proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with Olympia Trust Company at the address referred to above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies.**

Only registered Shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary, revoke their proxy in accordance with the revocation procedures set out above.

Principal Holders of Common Shares

To the knowledge of the directors and executive officers of the Corporation, there are no persons who beneficially own, directly or indirectly, or exercise control or direction over, securities carrying more than 10% of the voting rights attaching to any class of voting securities of the Corporation except as follows:

Name of Shareholder	Number of Common Shares and Percentage of Issued and Outstanding Common Shares as at the date hereof[1]
Eric S. Sprott (Directly and Indirectly)	12,222,222 (12.1%)

Note:

(1) It is the Corporations understanding that Mr. Sprott holds 5,555,555 Common Shares of the Corporation directly and 6,666,667 Common Shares through 2176423 Ontario Ltd., a company controlled by Mr. Sprott. This information was derived from SEDI filings by Mr. Sprott and 2176423 Ontario Ltd. as of November 6, 2024.

STATEMENT OF EXECUTIVE COMPENSATION

GENERAL

The following information, dated as of the date of this Circular, is provided in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* (the "Form"), in such term as defined by National Instrument 51-102 – *Continuous Disclosure Obligations*.

For the purposes of this Form, a "Named Executive Officer", or "NEO", means each of the following individuals:

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

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

(c) each of the three most highly compensated executive officers of the Corporation, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

Based on the foregoing definitions, the Corporation's NEO's in respect of the year ended December 31, 2022 were Colin Christensen, President and Chief Executive Officer and Amy Stephenson, Chief Financial Officer.

DIRECTOR AND NEO COMPENSATION

Director and NEO compensation, excluding stock options and other compensation securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation, or a subsidiary of the Corporation thereof to each director and each NEO of the Corporation, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Corporation, for the Corporation's year ended December 31, 2023, December 31, 2022 and December 31, 2021:

Table of Compensation Excluding Compensation Securities							
Name and position	**Year Ended**	**Salary, Consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)[5]**	**Value of all other compensation ($)**	**Total compensation ($)**
Colin Christensen *Former President, CEO and a current Director[1]*	2023 2022 2021	27,250 116,000 90,000	Nil Nil 15,000	Nil Nil Nil	15,000 53,865 18,714	Nil Nil Nil	42,250 169,865 123,714
Amy Stephenson *Former CFO[2]*	2023 2022 2021	21,664 60,000 50,000	Nil Nil 300	Nil Nil Nil	Nil 26,933 9,357	Nil Nil Nil	21,664 86,933 59,657
Sonja Kuehnle *Former CFO[3]*	2023 2022 2021	45,184 N/A N/A	Nil N/A N/A	Nil N/A N/A	6,333 N/A N/A	Nil N/A N/A	51,517 N/A N/A
Cameron MacDonald *Current Interim CEO, CFO and Director[4][5]*	2023 2022 2021	120,000 120,000 90,000	Nil Nil 101,710	Nil Nil Nil	40,000 69,255 24,061	Nil Nil Nil	160,000 189,255 215,771
Brian Prokop *Director*	2023 2022 2021	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	15,000 30,780 10,694	[$] Nil Nil	15,000 30,780 10,694

Notes:

(1) Colin Christensen was appointed as President and CEO on February 28, 2020, and resigned on January 31, 2023.
(2) Amy Stephenson resigned as CFO on May 10, 2023.
(3) Sonja Kuehnle was appointed as CFO on May 11, 2023, and resigned effective July 29, 2024.
(4) Cameron MacDonald was appointed as interim CEO on January 31, 2023, and became interim CFO July 29, 2024.
(5) Option based awards based on estimates using Black-Scholes option pricing model.

External Management Companies

Mr. Christensen and Ms. Stephenson, Ms. Kuehnle are not employees of the Corporation. See "*Employment, consulting and management agreements*".

Stock options and other compensation securities

A total of 3,066,669 stock options were exercised on December 29, 2023 by directors and officers of the Corporation during the period ending December 31, 2023.

The following table sets forth details for all stock options outstanding for each of the NEO and directors as at the end of the Corporation’s most recently completed year end of December 31, 2023.

Compensation Securities For the Year Ended December 31, 2023						
Name and Position	**Number of stock options or warrants**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security as at December 31, 2023 ($)**	**Expiry date**
Colin Christensen *Former President, CEO[1] and current Director*	200,000 warrants 700,000 options 525,000 options 750,000 options	September 15, 2020 March 25, 2021 January 10, 2022 June 27, 2023	$0.15 $0.14 $0.13 $0.02	$0.075 $0.135 $0.13 $0.02	$0.03	September 15, 2023 March 25, 2023 January 10, 2024 June 27, 2025
Amy Stephenson *Former CFO[2]*	350,000 options 262,500 options	March 25, 2021 January 10, 2022	$0.14 $0.13	$0.135 $0.13	$0.03	March 25, 2023 January 10, 2024
Sonja Kuehnle *Former CFO[3]*	500,000 options	June 27, 2023	$0.02	$0.02	$0.03	June 27, 2025
Cameron Macdonald *Current Interim CEO, CFO[4] and Director*	200,000 warrants 900,000 options 675,000 options 2,000,000 options	September 15, 2020 March 25, 2021 January 10, 2022 June 27, 2023	$0.15 $0.14 $0.13 $0.02	$0.075 $0.135 $0.13 $0.02	$0.03	September 15, 2023 March 25, 2023 January 10, 2024 June 27, 2025
Brian Prokop *Director*	400,000 options 300,000 options 750,000 options	March 25, 2021 January 10, 2022 June 27, 2023	$0.14 $0.13 $0.02	$0.135 $0.13 $0.02	$0.03	March 25, 2023 January 10, 2024 June 27, 2025

Notes:

(1) Mr. Colin Christensen resigned as President and CEO on January 31, 2023.

(2) Ms. Amy Stephenson resigned as CFO on May 10, 2023.

(3) Ms. Sonja Kuehnle exercised 316,669 stock options on December 29, 2023. Mr. Kuehnle was appointed as CFO on May 11, 2023, and resigned effective July 29, 2024.

(4) Mr. Cameron MacDonald exercised 2,000,000 stock options on December 29, 2023. Mr. MacDonald was appointed as interim CEO on January 31, 2023, and became interim CFO July 29, 2024.

Stock option plans and other incentive plans

The Corporation has no other incentive plans other than its stock option plan (the "**Plan**"). The Plan provides that the board of directors may from time to time, in its discretion grant to directors, officers and employees of the Corporation and to consultants retained by the Corporation, non-transferable options to purchase common shares ("**Common Shares**"), or such other shares as may be substituted therefore, in the capital of the Corporation for a period of up to five years from the date of the grant provided that the number of Common Shares reserved for issuance may not exceed 10% of the total issued and outstanding Common Shares of the Corporation at the date of the grant.

The purpose of this Plan is to advance the interests of the Corporation by encouraging the directors, officers and employees of the Corporation and consultants retained by the Corporation to acquire Common Shares, thereby: (i) increasing the proprietary interests of such persons in the Corporation; (ii) aligning the interests of such persons with the interests of the Corporation's shareholders generally; (iii) encouraging such persons to remain associated with the Corporation; and (iv) furnishing such persons with an additional incentive in their efforts on behalf of the Corporation.

The following is a summary of the material terms of the Plan:

- The number of Common Shares to be reserved and authorized for issuance pursuant to options granted under the Plan shall not exceed ten percent (10%) of the total number of issued and outstanding shares in the Corporation.
- Under the Plan, the aggregate number of optioned Common Shares granted to any one optionee in a 12 month period must not exceed 5% of the Corporation's issued and outstanding shares. The number of optioned Common Shares granted to any one consultant in a 12 month period must not exceed 2% of the Corporation's

issued and outstanding shares. The aggregate number of optioned Common Shares granted to an optionee who is employed to provide investor relations' services must not exceed 2% of the Corporation's issued and outstanding Common Shares in any 12 month period.

- The exercise price for options granted under the Plan will not be less than the market price of the Corporation's Common Shares at the time of the grant, less applicable discounts permitted by the policies of the Canadian Securities Exchange ("CSE").
- Options will be exercisable for a term of up to five years, subject to earlier termination in the event of the optionee's death or 90 days after the cessation of the optionee's services to the Corporation.
- Options granted under the Plan are non-assignable, except by will or by the laws of descent and distribution.

The Corporation's Plan was approved by the directors. The Plan may be subject for approval at the Corporation's next annual meeting of the shareholders.

Employment, consulting and management agreements

The Corporation has a management agreement with Mr. MacDonald to provide executive management services including interim CEO & CFO to the Corporation for a monthly fee of $10,000.

Prior to his resignation as Chief Executive Officer, the Corporation had a management agreement with Mr. Christensen to provide management services and for him to act as the Chief Executive Officer of the Corporation for a monthly fee of $10,000. Mr. Christensen’s management agreement was terminated concurrently with his resignation as the Chief Executive Officer of the Corporation on January 31, 2023, and was retained as management consultant for a fee of $2,500 from February 2023 until August 2023, and $1,250 for September 2023.

Oversight and description of directors and NEO compensation

Given the Corporation's size and stage of development, the Corporation does not have a separate remuneration committee. The Board of Directors of the Corporation therefore determines the compensation of the Corporation's directors, NEO and senior officers that the Board feels is suitable, primarily by comparison of the remuneration paid by other companies that the Board feels are similarly placed within the same business as the Corporation.

Market comparisons as well as evaluation of similar positions in the same industry and/or in the same geography are among the criteria used in determining compensation levels. Following a review of such criteria, the Board of Directors determines compensation amounts and methods as it sees fit.

The objective of the Board of Directors in setting compensation levels is to attract and retain individuals of high calibre to serve as officers of the Corporation, to motivate their performance in order to achieve the Corporation's strategic objectives and to align the interests of executive officers with the long term interests of the shareholders, while at the same time preserving cash flows. These objectives are designed to ensure that the Corporation continues to grow on an absolute basis as well as to grow cash flow and earnings for Shareholders. The Board of Directors sets the compensation received by NEO so as to be generally competitive with the compensation received by persons with similar qualifications and responsibilities who are engaged by other companies of corresponding size, stage of development, having similar assets, number of employees, market capitalization and profit margin. In setting such levels, the Board of Directors relies primarily on their own experience and knowledge.

Pension disclosure

The Corporation does not have any defined benefit or defined contribution pension plans in place which provide for payments or benefits at, following, or in connection with retirement for the Directors and NEOs.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Corporation's most recently completed financial year end of December 31, 2023, with respect to compensation plans under which equity securities of the Corporation are

authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensating plans approved by the security holders	9,837,500	$0.07	3,233,331[(1)]
Equity compensation plans not approved by security holders	94,675,135	$0.18	N/A
Total:	104,521,635	**N/A**	**3,23,331**

Notes:

(1) This figure is based on the total number of shares authorized for issuance under the Corporations Stock Option Plan, less the number of stock options outstanding as at the record date being November 4, 2024.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors and officers of the Corporation, any proposed management nominee for election as a director of the Corporation or any associate of any director, officer or proposed management nominee is or has been indebted to the Corporation at any time during the last completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Management Proxy Circular, none of the informed persons of the Corporation (as defined in National Instrument 51-102), nor any proposed nominee for election as a director of the Corporation, nor any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to the issued shares of the Corporation, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which, in either case, has or will materially affect the Corporation and none of such persons has any material interest in any transaction proposed to be undertaken by the Corporation that will materially affect the Corporation.

MANAGEMENT CONTRACTS

Except as disclosed in this Management Information Circular, the Corporation does not have in place any management contracts between the Corporation and any directors or officers and there are no management functions of the Corporation that are to any substantial degree performed by a person or company other than the directors or officers (or private companies controlled by them, either directly or indirectly) of the Corporation.

CORPORATE GOVERNANCE

Please see the attached Schedule "A" for information on the Corporation's Corporate Governance (Form 58-101F2).

AUDIT COMMITTEE DISCLOSURE

Audit Committee Charter

The Charter of the Corporation's audit committee (the "Audit Committee") is attached to this Management Proxy Circular as Schedule "B".

Composition of the Audit Committee

The following are the proposed members of the Audit Committee:

Name	Independent	Financially literate[(1)]
Cameron MacDonald	No	Financially literate
Brian Prokop	Yes	Financially literate
Colin Christensen	Yes	Financially literate

Note:

(1) As defined by NI 52-110.

Education and Experience

Cameron MacDonald

Mr. MacDonald has over 18 years of capital markets public company experience as founder and CEO Macam Group of Companies specializing in capital markets, mergers and acquisitions, banking, financial management and operations. Mr. MacDonald is currently the President and Chief Executive Officer and a Director of Tenth Avenue Petroleum Corp. and Tendrel Group Inc. and is also a Director of Pacific Bay Minerals Ltd.

Brian Prokop

Mr. Prokop has over 40 years of diversified resource and capital markets experience, and is currently CEO, UDP, AR & CCO at Link Plan Management Inc. as a licensed Portfolio Manager. Mr. Prokop is currently a Director of Tenth Avenue Petroleum Corp., Zyng Corp., Tendrel Group Inc., and Rock Oil Resources Ltd. Mr. Prokop served as a Director of Mapan Energy Ltd., as the Chief Executive Officer of Argent Energy Trust, and as Vice President, Capital Markets of Daylight Energy Ltd. He was also a Managing Director at Integral Capital Markets, in Institutional Equity Sales at National Bank Financial, as Vice President, Oil and Gas Specialist, Equity Sales at Canaccord Capital Corporation and was a Senior Oil and Gas Analyst at Peters & Co. Mr. Prokop is a Professional Engineer (Geological, Earth Sciences) and graduated from the University of Manitoba (1983) and received his MBA, Finance from the University of Calgary (1991) and holds a Chartered Financial Analyst designation.

Colin Christensen

Mr. Christensen has over 35+ years of active participation in the Canadian public equity markets, from 10 years as a financial advisor in the investment community, through 25 years involved as a director and officer of various public resource companies trading on the TSX Venture Exchange and Canadian Securities Exchange. Mr. Christensen's public company experience has included the financing, managing and directing of mineral exploration activities in Eastern Europe, the financing and development of two small scale heap leach gold mines in Kazakhstan, and the acquisition, financing, and project development of various mineral projects in North America. Mr. Christensen has a Bachelor of Commerce degree from the University of Calgary. Through such business experience, the members of the Audit Committee review financial statements and gain an understanding of financial reporting controls and procedures.

Audit Committee Oversight

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

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services as described below under the heading "External Auditors", however it is within the mandate of the Audit Committee to arrange for the engagement of such services, as required.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors for the years ended December 31, 2023 and December 31, 2022 for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2023	$25,500	Nil	$750	Nil
December 31, 2022	$23,000	Nil	$750	Nil

Exemption

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110 and, as such, the Corporation is exempt from Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements

The financial statements of the Corporation for the year ended December 31, 2023 and the auditors' report thereon accompanying this Management Proxy Circular will be placed before the Shareholders at the Meeting for their consideration.

2. Election of Directors

The term of office of each of the present directors expires at the Meeting. At the Meeting, the Shareholders will be asked to approve an ordinary resolution to fix the number of directors of the Corporation to be elected at three (3) members.

Management of the Corporation proposes to nominate the persons named below for election as directors of the Corporation at the Meeting, each to serve until the next annual meeting of the Shareholders of the Corporation, unless his office is earlier vacated. All of the nominees are currently members of the Board of Directors of the Corporation.

Approval of the election of each director will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. Shareholders can vote for all of the proposed directors set forth herein, vote for some of them and withhold for others, or withhold for all of them. **Unless otherwise instructed, the named proxyholders intend to vote "FOR" the election of each of the proposed nominees set forth below as Directors of the Corporation.** If, prior to the Meeting, any vacancies occur in the list of proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote FOR the election of any substitute nominee or nominees recommended by management of the Corporation and FOR the remaining proposed nominees. Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected.

The following information concerning the proposed nominees has been furnished by each of them, as of the date of this Management Information Circular:

Name and Municipality of Residence	Principal Occupation	Director or Officer Since	Number of Common Shares Beneficially Owned or Controlled[(1)] and percentage of total issued and outstanding
Colin Christensen	Former CEO and President of the	February 28, 2020	1,672,250

Name and Municipality of Residence	Principal Occupation	Director or Officer Since	Number of Common Shares Beneficially Owned or Controlled[1] and percentage of total issued and outstanding
Calgary, Alberta	Corporation. Independent Consultant and Corporate Development/Investor Relations.		(1.60%)
Cameron MacDonald[2] Calgary, Alberta	Currently CEO & CFO of the Corporation. President & CEO Tenth Avenue Petroleum Corp. and Tendrel Group Inc. Director Pacific Bay Minerals Ltd.	February 28, 2020	10,304,350 (9.86%)
Brian Prokop[3] Calgary, Alberta	CEO, UDP, AR & CCO at Link Plan Management Inc. (licensed Portfolio Manager). Director with Tendrel Group Inc.	November 10, 2020	2,736,000 (2.62%)

Notes:

(1) The information as to the number of Common Shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective nominees. These figures do not include any securities that are convertible into or exercisable for Common Shares.

(2) Member of the Audit Committee. Mr. MacDonald holds 3,265,000 Common Shares of the Corporation, 5,377,350 Common Shares through 2561928 Alberta Ltd. a company which he is a director and 1,662,000 Common Shares held indirectly by Ms. Fern MacDonald.

(3) Mr. Prokop's wife and mother own 684,000 Common Shares of the Corporation that Mr. Prokop has control and direction over.

Corporate Cease Trade Orders or Bankruptcies

Other than as set forth below, no director or proposed director of the Corporation is, or has been within the past ten years, a director, chief executive officer or chief financial officer of any other company that, while such person was acting in that capacity:

(i) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the company access to any exemptions under securities legislation, and that was in effect for a period of more than 30 consecutive days; or

(ii) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the company access to any exemptions under securities legislation, that was issued after that individual ceased to be a director or chief executive officer or chief financial officer and which resulted from an event that occurred while such person was acting in a capacity as a director, chief executive officer or chief financial officer.

Other than as set forth below, no director or proposed director of the Corporation is, or has been within the past ten years, a director or executive officer of any other company that, while such person was acting in that capacity, or within a year of that individual 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.

Individual Bankruptcies

No director or proposed director of the Corporation is or has, within the ten years prior to the date hereof, 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 that individual.

Penalties or Sanctions

Except as set forth below, no director or proposed director of the Corporation has:

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

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Conflicts of Interest

The directors and officers of the Corporation may, from time to time, be involved with the business and operations of other issuers, in which case a conflict of interest may arise between their duties as officers and directors of the Corporation and as officer and directors of such other companies. Such conflicts must be disclosed in accordance with, and are subject to such procedures and remedies, as applicable, under the *Business Corporations Act* (Alberta).

3. Appointment and Remuneration of Auditors

The current auditors of the Corporation are Charlton & Company, Chartered Professional Accountants. **Unless instructed otherwise, the management designees in the accompanying Instrument of Proxy intend to vote FOR the resolution to appoint Charlton & Company, Chartered Professional Accountants, of Vancouver, British Columbia as the auditor of the Corporation to hold such appointment effective immediately until the next annual meeting of Shareholders, and to authorize the directors of the Corporation to fix the remuneration of the auditor.**

Approval of the appointment and remuneration of the auditors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. The Board of Directors of the Corporation unanimously recommends that the Shareholders of the Corporation vote in favour of the resolution appointing Charlton & Company as auditor of the Corporation.

4. Approval of Stock Option Plan

In accordance with the Canadian Securities Exchange governing stock options, all issuers that have a rolling stock option plan reserving a maximum of 10% of the issued and outstanding shares of the Corporation must receive shareholder approval of the stock option plan. The Board of Directors of the Corporation have approved the Plan in the form attached hereto as Schedule "C". The Canadian Securities Exchange does not require the Plan to be approved by the Shareholders of the Corporation, but the Corporation deems it to be good corporate governance to have the Plan approved.

Management of the Corporation will place before the Meeting the following resolution relating to the approval of the Plan:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. The Corporation's Stock Option Plan in substantially the form presented in Schedule "C" to the Management Information Circular, be and is hereby confirmed, adopted and approved, subject to any regulatory and exchange requirements, as applicable;

2. The Corporation be authorized to grant stock options for up to 10% of the Common Shares of the Corporation outstanding from time to time pursuant and subject to the terms and conditions of the Stock Option Plan;

3. The previous existing stock options granted to directors, officers, employees and others be ratified, confirmed and approved; and that all existing stock options becoming subject to the provisions of the Stock Option Plan upon adoption by the Corporation;

4. The Board of Directors be authorized on behalf of the Corporation to make any amendments to the Stock Option Plan as may be required by regulatory authorities, without further approval of the Shareholders of the Corporation, in order to ensure adoption of the Stock Option Plan;

5. Notwithstanding that this resolution has been duly passed by the Shareholders of the Corporation, without further resolution of Shareholders, approval is hereby given to the Board of Directors of the Corporation, in their sole discretion, to revoke this resolution at any time and to refrain from implementing the Stock Option Plan; and

6. Any one director or officer of the Corporation be and he is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution."

The approval by Shareholders requires a favourable vote of a majority of the Common Shares voted in respect thereof at the Meeting. The Canadian Securities Exchange does not require such approval before adoption of the Plan but the Corporation deems it good corporate governance to have the Plan approved by Shareholders. Options to purchase Common Shares that were previously granted to directors, officers and employees of the Corporation will be deemed to be granted under the Plan. **Unless instructed otherwise, the management designees in the accompanying Instrument of Proxy intend to vote "FOR" the foregoing resolution.**

5. Approval of Sale Stars Property

At the Meeting the Corporations Shareholders will be asked to consider and, if deemed appropriate, approve a special resolution (the "**Transaction Resolution**"), to approve the sale of all or substantially all of the assets of the Company to Interra Copper Corp. ("**Interra**"), comprised of the Company's Stars property in British Columbia (the "**Property**") pursuant to a purchase and sale agreement dated October 4, 2024 (the "**Purchase & Sale Agreement**") between the Company and Interra (the "**Transaction**"), in accordance with the *Business Corporations Act* (British Columbia) ("**BCBCA**"). A summary of the terms and conditions of the Purchase Agreement is provided below.

The full text of the Transaction Resolution to approve the Transaction is set out in Schedule "D" to this Circular.

The Board unanimously determined that the Transaction is in the best interest of the Company and recommends that Shareholders vote in favour of the Transaction Resolution.

For the Transaction to become effective, the Transaction Resolution must be approved by an affirmative vote of at least two-thirds of the votes cast by Shareholders at the Meeting in person or by proxy.

Background of the Transaction

On February 15, 2024, the Corporation terminated both of its Option Agreements in Central Newfoundland with Tenacity Gold Mining Company and Alexander Duffitt (the "**Optionors**") on its Paradise Lake & Miguel's Lake properties in Central Newfoundland. The Company retained its copper projects, Stellar and Stars properties located in British Columbia.

On March 25, 2024, the Corporation launched a best efforts non-brokered private placement of up to $1,250,068 units and flow-through shares to fund the ongoing exploration work on its Stars and Stellar properties, including the required working capital to operate its business affairs. The best-efforts private placement expired with no capital being raised.

Over the past several years, the management team and board of directors has considered various alternatives for maximizing shareholder value while working within its limited cash on hand, its financial obligations under previous option agreements, a difficult junior capital markets environment to raise further capital and future capital requirements to operate the business.

The board of directors has been reviewing its options with respect to the properties, keeping in mind the financing needed for exploration, the overall size of the properties, its potential resources and its ability to consolidate other properties in the area. As a result of this review, it was determined that the best course of action was to proceed with a sale of the Corporation's B.C. properties. With the assistance of an independent advisor, the Company began discussion with several counterparties in an effort to find a suitable buyer. Through the independent advisor, the Company initiated discussions with Interra Copper Corp. in the summer of 2024 leading to the signing of a Purchase & Sale Agreement (the "**Purchase & Sale Agreement**") on October 4, 2024 with Interra, which was then press released by the Corporation on October 7, 2024.

Acquisition Terms

Under the terms of the Purchase & Sale Agreement and subject to completion of certain terms and conditions, the Company will sell its undivided 100% right and interest in the Property to Interra for cash payments of $250,000, and will also receive 10,000,000 common shares of Interra (the "**Common Shares**") and 2,500,000 common share purchase warrants of Interra, with the warrants being exercisable for 24 months at a price of $0.15 per common share (the "**Warrants**"). The issuance of these securities is subject to a statutory hold period of four months and one day from the date of issuance as well as contractual escrow restrictions on transfer to be affixed as a legend to the Common Shares and Warrants for up to 24 months from the date of closing of the Transaction. Pursuant to the Transaction, there is also a grant to underlying third parties of a 2% net smelter return royalty (the "**NSR**") on all minerals produced from the Property. Interra shall have the right to repurchase at any time one (1%) per cent of the NSR for consideration of $2,000,000 based on the terms of the underlying royalty agreements. The Transaction contemplated by the Purchase& Sale Agreement is expected to close on or before December 15, 2024, and is subject to customary closing conditions and approvals, including regulatory approvals, Canadian Securities Exchange approval and shareholder approvals as it relates to sale of the Property. A finder's fee of 3% on the Transaction purchase price is payable by the Company in connection with the completion of the Transaction to an arm's length third party.

Pursuant to the closing of the Transaction, Cameron MacDonald of Aurwest will join the board of directors of Interra.

Net Proceeds of the Transaction

Upon the completion of the Transaction, and after the effect of transaction costs, closing adjustments, and allowing for taxes arising from the Transaction, the Company has estimated the resulting net proceeds to be approximately $1.1 million (assuming a fair market value of the Interra securities received at a price of the Interra shares of $0.085 per share being the closing price on October 4, 2024).

The management of the Company and the Board have yet to fully consider how the Company will deal with the Interra shares that remain after payment of applicable transaction related costs, and may utilize those funds in any manner that the Board determines appropriate. However, the Company currently may return a portions of the Interra shares to Shareholders by way of a dividend or other form of distribution in due course following the settlement of its current liabilities, post-closing of the Transaction. The structure and timing of such distribution has not yet been determined.

Recommendation of the Board

The Board was fully informed of the discussions between Company management and Intrra from inception, and was involved in assessing the various proposals and considering the impact of the Transaction on all stakeholders. After careful consideration, including thorough review of the Purchase Agreement, as well as consultation with management and legal advisors, the Board unanimously determined that the Transaction is in the best interest of the Company and recommends that Shareholders vote in favour of the Transaction Resolution.

Reasons for the Recommendation

In reaching its conclusion that the Transaction is in the best interest of the Company, and in making its recommendation to the Shareholders, the Board considered and relied upon a number of factors, including:

- the proposed terms of the Purchase & Sale Agreement;

- the directors' personal knowledge of the Company and its business;
- the directors and senior executives of the Company together with certain shareholders, who collectively own or control approximately 14.08% of the issued and outstanding Common Shares as of the date of this Circular support the Transaction and have agreed to vote in favour of the Transaction Resolution;
- the completion of the Transaction not being subject to unreasonable or extraordinary conditions under the terms of the Purchase & Sale Agreement;
- reports from management of the Company;
- the Company reviewed a variety of strategic alternatives, with a view to the best interests of the Company and its Shareholders, and the Board determined that the Transaction was superior to other proposals under consideration (including the continued operation of the Company's business in its current form);
- there are no material regulatory issues which are expected to arise in connection with the Transaction that would prevent its completion, and all required regulatory approvals and clearances are expected to be obtained;
- the Shareholders have the protection afforded to them by virtue of the Transaction requiring their approval of the Transaction Resolution by means of a two-thirds vote, as well as having Dissent Rights in respect of the Transaction;
- Interra is paying the Purchase Price (as defined below) through $250,000 in cash subject to various conditions and issuing 10,000,000 common shares (the "**Common Share**) plus 2,500,000 common share purchase warrants of Interra to the Corporation, with a warrant being exercisable for 24 months at a price of $0.15 per common share (the "**Warrants**") providing the Company with potential upside based on the performance of Interra or the ability to liquidate the shares to realize cash proceeds;
- it is anticipated that the Company will continue as a listed entity and that the Board and management of the Company will review potential transactions to be completed by the Company following closing of the Transaction providing for additional potential upside for Shareholders;
- the current market price of the Common Shares not fully reflecting the value of the Company and its assets; and
- the Board's determination that the Transaction is fair to Shareholders.

The Board also considered potential risks relating to the Transaction, including the following:

- the risks and costs to the Company if the Transaction is not complete, including the adverse effects on the Company's ability to execute another transaction or a stand-alone business strategy;
- the investment of management time in connection with the Transaction, which may delay or prevent the Company
- from exploiting business opportunities that may arise pending completion of the Transaction;
- the restrictions on the conduct of the Company's business prior to completion of the Transaction which may delay or prevent the Company from exploiting business opportunities that may arise pending completion of the Transaction; and
- the interests of management and other related parties in the Transaction, which may differ from those of Shareholders in certain respects.

The foregoing summary of the information and factors considered by the Board in reaching their conclusions is not, and is not intended to be, exhaustive. In view of the wide variety of factors and the amount of information considered in connection with its evaluation of the Transaction, the Board did not find it practicable to, and did not, quantify or otherwise attempt to assign any relative weight to each specific factor considered in reaching its conclusions and recommendations. In addition, individual directors may have assigned different weights to different factors.

Information Regarding Interra Copper Corp. ("Purchaser")

Interra Copper Corp., a company existing pursuant to the BCBCA, is a reporting issuer in the Provinces of British Columbia. The Interra common shares are currently listed for trading on the CSE (IMCX), OTCQB (IMIMF) & Frankfurt Exchange under the symbol "3MX".

Interra Copper Corp. is focused on building shareholder value through the exploration and development of its two early-stage copper exploration assets located in British Columbia, Canada.

Interra's Thane Project located in the Quesnel Terrane of Northern BC spans over 20,658 ha with 10 high-priority targets identified demonstrating significant copper and precious metal mineralization. Interra also has an earn-in option of up to 80% on a joint-venture agreement on the RIP Project located in Stikine Terrane in a prolific belt of Late Cretaceous (Bulkley plutonic suite), known for copper-molybdenum deposits.

Interra's leadership and advisory teams are comprised of senior mining industry executives who have a wealth of technical and capital markets experience and a strong track record of discovering, financing, developing, and operating mining projects on a global scale. Interra is committed to sustainable and responsible business activities in line with industry best practices, supportive of all stakeholders, including the local communities in which we operate. For more information on Interra, please visit Interra's website at www.interracoppercorp.com.

For further information concerning Interra, the Company directs Shareholders to Interra's public disclosure record on SEDAR+ at www.sedarplus.com, and in particular the following Interra disclosure documents: (i) the audited annual financial statements for the years ended December 31, 2023, and December 31, 2022, together with the management discussion and analysis; (ii) financial statements for the three months ended June 30, 2024, together with the management discussion and analysis; and (iii) the management information circular for the annual general meeting of its shareholders held on September 20, 2024 containing information (collectively, the "Interra Disclosure Documents"). The Interra Disclosure Documents are also posted on the Company's website at www.interracoppercorp.com. Shareholders may contact the Company at bthurston@interracoppercorp.com or by telephone at 778-928-6565 to request copies of the Interra Disclosure Documents free of charge. Please note the Interra Disclosure Documents were prepared entirely by Interra and the Company makes no representations with respect to, and assumes no responsibility for, the accuracy or completeness of such documents nor information contained therein, nor for the failure of Interra to disclose events which may have occurred or which may affect the completeness or accuracy or such information, but is providing such documents on its website and to Shareholders by request simply as an accommodation to its Shareholders.

Purchase Agreement

The description of the Purchase & Sale Agreement below is a summary only, is not exhaustive and is qualified in its entirety by reference to the terms of the Purchase Agreement, which may be found under the Company's profile on SEDAR+ at www.sedarplus.com.

Pursuant to the Purchase & Sale Agreement, the Company has agreed, subject to receipt of all necessary approvals (including the Shareholder Approval and stock exchange approvals) and satisfaction of other conditions, to sell all or substantially all of its assets, comprised of the Property for aggregate consideration of $250,000 cash, 10,000,000 common shares of Interra plus 2,500,000 common share purchase warrants in the capital of Interra (the "Purchase Price"), subject to Adjustments.

Purchase Price

On closing of the Transaction Interra will pay $250,000 cash, 10,000,000 common shares plus 2,500,000 common share purchase warrants to the Company or as the Company directs. It is anticipated that $7,500 in cash, 300,000 Interra common shares and 75,000 common share purchase warrants will be issued to independent advisor Reagan Glazier in satisfaction of their advisory fee (at a deemed issue price of $0.085 per Interra common share).

Representations and Warranties

The Purchase Agreement contains representations and warranties made by the Company to Interra, and vice versa. Those representations and warranties were made solely for the purposes of the Purchase Agreement and may be subject to important qualifications, limitations and exceptions agreed to by the Parties in connection with the negotiating of its terms. Except as expressly provided in the Purchase Agreement, the assets are being sold and purchased, and the Transaction is to be contemplated, on an "as is, where is" basis.

The representations and warranties provided by the Company in favour of Interra relate to, among other things: (a) the corporate power and authority of the Company to enter into the Purchase Agreement and to complete the

Transaction; (b) the execution and delivery of the Purchase Agreement, and the performance by the Company of its obligations thereunder having been duly and validly authorized and the enforceability of the Purchase Agreement against the Company (subject to typical limitations); (c) the due incorporation and existence of the Company and the corporate power to own its properties and carry on its business; (d) the execution, delivery and performance of the Purchase Agreement by the Company and the consummation of the Transaction not constituting a default under, or conflict with or cause the acceleration of any obligation of the Company, under: (i) any assumed contract to which the Company is a party or by which it is bound; (ii) any provision of the constating documents or resolutions of the board of directors (or any committee thereof) or shareholders of the Company; (iii) any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over the Company; or (iv) any applicable law; (e) the need for filings or third party approvals; (f) the ownership, validity, good standing, no default and no claims with respect to the exploration permits comprising the Property; (g) residency of the Company; (h) absence of liens on the purchased assets; (i) payment of taxes; (j) absence of capital levy, special charge or special levy, impost fee, local improvement rates or deferred or installment charges of a capital nature on the purchased assets; (k) absence of claims against the Company; (l) there being no expropriation or other proceedings; (m) there being no outstanding orders against the purchased assets and no violation of laws that would have a material adverse effect on the purchased assets; (n) absence of options or rights to acquire the purchased assets from the Company; (o) absence of false or misleading statements; (p) absence of proceeds against the Company for matters relating to the purchased assets and absence of work orders relating to the purchased assets; (q) no joint ventures or partnership with third parties relating to the purchased assets; (r) absence of refundable grants or deposits in respect of the exploration permits and purchased assets and (s) absence of First Nation land claims.

The representations and warranties provided by Interra in favour of the Company relate to, among other things: (a) the corporate power and authority of Interra to enter into the Purchase Agreement and to complete the Transaction; (b) the Purchase Agreement not resulting in a breach or default under any agreement to which Interra is subject; (c) the execution and delivery of the Purchase Agreement, and the performance by Interra of its obligations thereunder having been duly and validly authorized and the enforceability of the Purchase Agreement against Interra (subject to typical limitations); (d) the execution, delivery and performance of the Purchase Agreement by Interra and the consummation of the Transaction not constituting a default under, or conflict with or cause the acceleration of any obligation of Interra, under: (i) any contract to which Interra is a party or by which it is bound; (ii) any provision of the constating documents or resolutions of the board of directors (or any committee thereof) or shareholders of Interra; (iii) any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over the Company; or (iv) any applicable law; (e) the reporting issuer status of Interra; (f) the listing for trading of the Interra common shares on the Exchange; (g) the Interra shares to be issued pursuant to the Purchase Agreement being issued as fully paid and non asssessable; (h) approvals required from the Exchange (i) the hold period applicable to the common shares of Interra to be issued pursuant to the Purchase Agreement; (j) the reporting requirements applicable to Interra; (k) residency of Interra; (l) absence of a broker on the transaction; (m) Interra being a registrant for the purposes of the Excise Tax Act (Canada); and (n) compliance with laws.

Conditions to the Transaction Becoming Effective

Conditions for the Benefit of the Company

The obligations of the Company to complete the Transaction will be subject to the satisfaction of, or compliance with, among others, the following conditions, any of which may be waived, on whole or in part, by the Company:

(a) the truth of the representations and warranties of Interra

(b) Interra fulfilling and complying with all covenants in the Purchase Agreement to be fulfilled or complied with by it prior to the closing date;

(c) Interra using its best efforts to make, give or obtain, at or prior to the closing date, with to or from all appropriate third parties, the filings, notifications and consents it is required to obtain in order to complete the Transaction;

(d) the Company shall have obtained the approval of the Shareholders;

(e) the Company shall have received all closing documents required by the Purchase & Sale Agreement.

Conditions for the Benefit of Interra

The obligations of Interra to complete the Transaction will be subject to the satisfaction of, or compliance with, among others, the following conditions, any of which may be waived, on whole or in part, by Interra:

(a) the truth of the representations and warranties of the Company;

(b) the Company fulfilling and complying with all covenants in the Purchase & Sale Agreement to be fulfilled or complied with by it prior to the closing date;

(c) the Company delivering to Interra all necessary deeds, conveyances, assurances, transfers and assignments and any other instruments necessary or reasonably required to transfer and assign the purchased assets to Interra free and clear of all liens other than permitted encumbrances;

(d) the discharge of all liens other than permitted encumbrances and evidence of such discharges or duly executed no-interest letters, or solicitor's undertakings to discharge from the Company's counsel in a form satisfactory to Interra's counsel acting reasonably, shall have been delivered to Interra, or the discharges shall be addressed through trust conditions or escrow conditions between the Company's counsel and Interra 's counsel;

(e) the Company using its best efforts to make, give or obtain, at or prior to the closing date, with to or from all appropriate third parties, the filings, notifications and consents it is required to obtain in order to complete the Transaction;

(f) Interra shall have received all closing documents required by the Purchase Agreement.

Covenants

Covenants of the Company

The Company has covenanted:

(a) until the closing date, to: (i) remain in possession of the purchased assets; (ii) maintain, preserve and protect the purchased assets and keep the assumed contracts in good standing; and (iii) not enter into or amend any contract in respect of the purchased assets without the advance written consent of Interra;

(b) provide all due diligence items including all related and resulting data, reports and information from such activities forming part of the purchased assets;

(c) immediately provide to Interra copies of all orders, directives or requests from any governmental entity having jurisdiction regarding or in any manner affecting the purchased assets received by or on behalf of the Company;

(d) not, upon the execution and delivery of the Purchase Agreement, enter into, grant, suffer or permit any lien (other than a permitted encumbrance) affecting or concerning the purchased assets or any portion thereof, or sell or lease or purport to sell or lease the purchased assets or any interest in the purchased assets to any person, or enter into any contract modifying any existing permitted encumbrance affecting or concerning the purchased assets without the prior written consent of Interra;

(e) prior to the closing date, the Company will provide access to, and will permit Interra and its representatives, to make such investigation of the operations, properties, assets and records of the purchased assets as Interra and its representatives deem necessary or advisable to familiarize themselves with the purchased assets;

(f) on the closing date transfer and convey to Interra good and marketable title to the purchased assets, free and clear of all liens save and except for the permitted encumbrances; and

(g) obtain, prior to the closing date, the consents of the counterparties to the assumed contracts to the assignment of the assumed contracts to Interra;

(h) take, or cause to be taken, all other actions and make all such other filings and submissions, and obtain all such authorizations, which are necessary or advisable in order for it to fulfill its obligations under the Purchase Agreement; and

(i) use the Company's best efforts to satisfy the conditions for which it is responsible as described in the Purchase Agreement.

Covenants of Interra

Interra has covenanted:

(a) following the closing date, to use reasonable efforts to enable the Company to appoint one (1) member of Interra board of directors, such member currently contemplated to be Mr. Cameron MacDonald;

(b) to take, or cause to be taken, all other actions and make all such other filings and submissions, and obtain all such authorizations, which are necessary or advisable in order for it to fulfill its obligations under the Purchase Agreement; and

(c) use Interra best efforts to satisfy the conditions for which it is responsible as described in the Purchase Agreement.

Termination

The Purchase Agreement may be terminated at any time at or prior to the closing:

(a) by Interra if there has been a material breach of the Purchase Agreement by the Company or the and that breach has not been waived by Interra;

(b) by the Company if there has been a material breach of the Purchase Agreement by Interra and that breach has not been waived by the Company;

(c) by Interra if any of its conditions in its favour set out in the Purchase Agreement has not been satisfied at the closing, or if it becomes apparent that any such condition cannot be satisfied at or prior to the closing, and Interra has not waived that condition at or prior to the closing; and

(d) by the Company if any of its conditions in its favour set out in the Purchase Agreement has not been satisfied at the closing, or if it becomes apparent that any such condition cannot be satisfied at or prior to the closing, and the Company have not waived that condition at or prior to the closing.

In the event that either the Company or Interra (i) advises the other party that it is withdrawing from the Transaction other than as a result of reliance on the failure of a condition precedent being satisfied; (ii) fails to deliver the closing documentation within the stipulated time in order to give effect to the Purchase Agreement.

Indemnification

The Purchase Agreement contains indemnification provisions pursuant to which the Company and Interra each agreed to indemnify the other for losses, damages or deficiencies suffered as a result of any breach of a representation, warranty or covenant in the Purchase Agreement or in any certificate or document delivered pursuant to the Purchase & Sale Agreement.

Survival of Representations and Post-Closing Obligations

(a) Survival of Representations. The representations and warranties contained in the Purchase Agreement or in any Closing Documents shall not merge on Closing but shall survive for a period of 12 months after the Closing Date.

(b) Post-Closing Obligations. The Purchase & Sale Agreement provides that the parties shall execute and deliver such additional conveyances, transfers and other assurances, and to take such steps and do such things, as may be reasonably required to effectively complete and give effect to the Transactions and to carry out the intent of the Purchase Agreement. If at any time following the closing the Company receives, or comes into possession of, any of the purchased assets or any property of any kind comprising, arising out of or derived from the purchased assets, the Company has agreed to promptly deliver them to Interra, with such endorsements, transfers or assignments as may be necessary or desirable to ensure that Interra receives the immediate and full benefit thereof. Finally, the Purchase & Sale Agreement contains a confidentiality clause that survive closing.

Risk Factors

In evaluating the Transaction, Shareholders should carefully consider the following risk factors relating to the Transaction. The following risk factors are not a definitive list of all risk factors associated with the Transaction. Additional risks and uncertainties, including those currently unknown or considered immaterial by the Company, may also adversely affect the Common Shares. For a discussion of such additional risks, see the section titled "Risks and Uncertainties" in the Company's most recent MD&A, a copy of which is available on the Company's profile on SEDAR+ at www.sedarplus.com. The risk factors enumerated below should be considered in conjunction with the other information included in this Circular.

The Purchase & Sale Agreement may be terminated in certain circumstances.

Each of the Company and Interra has the right to terminate the Purchase & Sale Agreement in certain circumstances. Accordingly, there is no certainty, nor can the Company provide any assurance, that the Purchase & Sale Agreement will not be terminated by either the Company or Interra before the completion of the Transaction. If the Purchase & Sale Agreement is terminated and the Transaction is not completed, then the market price of the Common Shares may decline to the extent that the market price reflects a market assumption that the Transaction will be completed. If the Transaction is not completed and the Board decides to seek another transaction, there can be no assurance that the Company will be able to find a party willing to pay an equivalent or more attractive price than the consideration payable pursuant to the Transaction.

There can be no certainty that all conditions precedent to the Transaction will be satisfied.

The completion of the Transaction is subject to a number of conditions precedent, certain of which are outside the control of the Company. There can be no certainty, nor can the Company provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied.

If the Transaction is not completed and the Board decides to seek another sale, merger or business transaction, there can be no assurance that it will be able to find a party willing to pay an equivalent or more attractive price than the total Purchase Price to be paid pursuant to the Transaction.

There is no certainty of Acceptance of the Transaction by the Exchange

Completion of the Transaction is subject to the approval of the Exchange. While conditional approval has been obtained, if final approval is not obtained, there can be no guarantee of successful completion of the Transaction, as a condition of closing of the Transaction is the approval of the Exchange.

Potential Payments to Shareholders who exercise Dissent Rights could have an adverse effect on the Company's financial condition

Registered Shareholders have the right to exercise Dissent Rights and to demand payment equal to the fair value of their Common Shares in cash. If Dissent Rights are validly exercised in respect of a significant number of Common Shares, a substantial cash payment may be required to be made to such Shareholders, which would have an adverse effect on the Company's financial condition and cash resources.

The Company will have broad discretion in the use of the net proceeds of the Transaction

The Company will have broad discretion over the use of the net proceeds from the Transaction. Because of the number and variability of factors that will determine the Company's use of such proceeds, the Company's ultimate use might vary substantially from its planned use of such proceeds. Shareholders may not agree with how the Company determines to allocate or spend the proceeds from the Transaction.

The Company will incur costs

If the Transaction Resolution is not approved, the Company will have fees associated with the Transcation, which could have an impact on the Company's financial resources.

The Company may no longer meet the listing requirements of the Exchange.

Upon Closing of the Transaction, the Company will have sold all or substantially all of its assets. While the Company explores opportunities with the Purchase Price paid to the Company (including a potential distribution to Shareholders), there is a risk that the Company will not be able to meet the continued listing requirements of the Exchange and may be required to commence delisting, which could result in the Common Shares having less liquidity.

Dissent Rights

Registered Shareholders will be entitled to exercise their right to dissent ("**Dissent Rights**") with respect to the Transaction Resolution in accordance with Sections 237 to 247 of the BCBCA. Shareholders who validly exercise their Dissent Rights and do not withdraw their dissent with respect to the Transaction Resolution ("**Dissenting Shareholders**") will be entitled to receive the "fair value" of their Common Shares determined in accordance with Sections 237 to 247 of the BCBCA as at the day before the Transaction Resolution is adopted by Shareholders. If you are a non-registered Shareholder, you can only exercise a Dissent Right by contacting your broker or other financial intermediaries and having them take the necessary steps to exercise dissent on your behalf.

The following summary of the Dissent Rights is not a comprehensive description of the procedures to be followed in connection with the exercise of these Dissent Rights. The summary is qualified in its entirety by reference to the full text of Sections 237 to 247 of the BCBCA, which are set out in Schedule D to this Circular. Shareholders who intend to exercise their Dissent Rights should seek legal advice and carefully consider and comply with the provisions of the Dissent Rights. Failure to comply with the applicable Dissent Rights provisions and to adhere to the procedures established therein may result in the loss of their Dissent Rights in respect of the Transaction Resolution.

Dissenting Shareholders must send any written objections in respect of the Transaction Resolution pursuant to their Dissent Rights to the Company before 10:00 a.m. (Vancouver time) on December 6, 2024, or no later than two days before any adjournment of the Meeting. Shareholders should be aware that simply voting against the Transaction Resolution at the Meeting does not constitute the exercise of their Dissent Rights.

Each Shareholder, the name of which appears on the central securities register of the Company, shall have the right to exercise their Dissent Rights in respect of the Transaction Resolution. The Dissent Rights are effected in accordance with Sections 237 to 247 of the BCBCA. In the event the Transaction is completed, any Dissenting Shareholder who dissents in the required manner from the Transaction Resolution will be entitled to be paid the fair value of their Common Shares immediately before the approval by Shareholders of the Transaction Resolution.

A Shareholder intending to dissent in respect of the Transaction Resolution must send written notice of dissent to the Company at least two days before the Meeting and such written notice of dissent must otherwise strictly comply with the requirements of section 242 of the BCBCA, including setting forth details of the ownership of Common Shares.

A Dissenting Shareholder may only dissent with respect to all of the Common Shares held on behalf of any one beneficial owner and registered in the Dissenting Shareholder's name. Under the BCBCA there is no right of partial dissent.

A vote against the Transaction Resolution does not constitute notice of dissent under the BCBCA and a Shareholder who votes in favour of the Transaction Resolution will not be considered a Dissenting Shareholder.

Promptly after the approval of the Transaction Resolution and after the date on which the Company forms the intention to proceed with the Transaction, the Company must send notice of such fact to each Dissenting Shareholder who has not withdrawn their objection and who has not voted in favour of the Transaction Resolution. The Dissenting Shareholder has one month after receipt of such notice to send the Company or its transfer agent a written notice setting out such holder's name, address, the number of Common Shares that are subject to the objection and a demand for payment of the fair value of such Common Shares. The Dissenting Shareholder must send to the Company any certificates representing Common Shares subject to the objection with the notice containing the demand for payment.

Upon the sending of the notice to the Company containing the demand for payment, the Dissenting Shareholder is deemed to have sold the Common Shares to the Company and the Company is deemed to have purchased such Common Shares. Accordingly, after the sending of such notice, the Dissenting Shareholder ceases to have any further rights as a Shareholder except the right to be paid the fair value for the Dissenting Shareholder's Common Shares, unless (i) the Shareholder withdraws the notice before the Company makes the offer to pay for the Common Shares, (ii) the Company fails to make the offer to pay for the Common Shares and the Dissenting Shareholder withdraws the notice or (iii) the directors of the Company revoke the Transaction Resolution, in which case the Dissenting Shareholder will be reinstated as a Shareholder as of the date the notice was sent.

The Company and the Dissenting Shareholder may agree on the amount of the payout value on the Common Shares and in that event, the Company must promptly pay the agreed amount to the Dissenting Shareholder. If the Company is not able to pay the Dissenting Shareholder because it has reasonable grounds to believe that the Company is insolvent or the payment would render the Company insolvent, then the Company must send notice to the Dissenting Shareholder that the Company is unable to lawfully pay the Dissenting Shareholder for its Common Shares. The Company must make such payment promptly after the offer has been accepted. In the event that the Company fails to make an offer to a Dissenting Shareholder, or in the event that such offer is not accepted, the Company or the Dissenting Shareholder may apply to the court to fix a fair value for the Common Shares of the Dissenting Shareholder. The BCBCA contains provisions governing such court application.

Subsection 244(4) and Section 246 of the BCBCA outline certain events when the Dissent Rights will cease to apply where such events occur before payment is made to the Dissenting Shareholder of the fair value of the Common Shares (including if the Transaction Resolution does not pass or is otherwise not proceeded with). In such events, the Dissenting Shareholder will be entitled to the return of the applicable share certificate(s), if any, and rights as a Shareholder in respect of the applicable Common Shares will be regained.

Shareholder Approval

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote IN FAVOUR OF the approval of the Transaction Resolution. In order to be effected, the Transaction Resolution must be approved by two-thirds of the votes cast by the shareholders in respect thereof at the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) which can be accessed at www.sedarplus.com. Financial information on the Corporation is provided in the comparative financial statements and management discussion and analysis of the Corporation which can also be accessed at www.sedarplus.com or which may be obtained upon request from the Corporation at Suite 650, 340 - 12th Avenue S.W. Calgary, Alberta T2R 1L5.

SCHEDULE "A"

CORPORATE GOVERNANCE POLICY

CORPORATE GOVERNANCE DISCLOSURE (FORM 58-101F2)

1. Board of Directors — Disclose how the board of directors (the board) facilitates its exercise of independent supervision over management, including:

(i) the identity of directors that are independent, and

Colin Christensen and Brian Prokop.

(ii) the identity of directors who are not independent, and the basis for that determination.

Cameron MacDonald, as he is the Interim chief executive officer of the Corporation.

In determining whether a director is independent, the Corporation chiefly considers whether the director has a relationship which could, or could be perceived to interfere with the director's exercise of independent judgment.

Cameron MacDonald is currently the interim executive officer of the Corporation and is therefore not considered to be independent.

2. Directorships — If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.

The following current and proposed directors of the Corporation presently serve as directors of other reporting issuers (all of which are in Canada):

Director	***Reporting Issuer***
Colin Christensen (current & proposed)	*1377314 B.C. LTD. (not listed)* *1377319 B.C. LTD. (not listed)* *1377326 B.C. LTD. (not listed)* *1377331 B.C. LTD. (not listed)* *1377333 B.C. LTD. (not listed)*
Cameron MacDonald (current & proposed)	*Tenth Avenue Petroleum Corp. (TSXV: TPC)* *Pacific Bay Minerals Ltd. (TSXV: PBM)* *1377314 B.C. LTD. (not listed)* *1377319 B.C. LTD. (not listed)* *1377326 B.C. LTD. (not listed)* *1377331 B.C. LTD. (not listed)* *1377333 B.C. LTD. (not listed)*
Brian Prokop (current and proposed)	*Tenth Avenue Petroleum Corp. (TSXV: TPC)* *1377314 B.C. LTD. (not listed)* *1377319 B.C. LTD. (not listed)* *1377326 B.C. LTD. (not listed)* *1377331 B.C. LTD. (not listed)*

	1377333 B.C. LTD. (not listed)

3. Orientation and Continuing Education — Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.

The Corporation has not developed an official orientation or training program for new directors. As required, new directors will have the opportunity to become familiar with the Corporation by meeting with other directors and its officers and employees. Orientation activities will be tailored to the particular needs and expertise of each director and the overall needs of the Board.

4. Ethical Business Conduct — Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.

The Corporation does not currently have a formal code of business conduct or policy in place for its directors, officers, employees and consultants. The Board believes that the Corporation's size facilitates informal review of and discussions with employees and consultants. The Board monitors ethical conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate 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 Corporation.

5. Nomination of Directors — Disclose what steps, if any, are taken to identify new candidates for board nomination, including:

(i) who identifies new candidates, and

(ii) the process of identifying new candidates.

The Board has not appointed a nominating committee as the Board fulfills these functions. When the Board identifies the need to fill a position on the Board, the Board requests that current Directors forward potential candidates for consideration.

6. Compensation — Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:

(i) who determines compensation, and

Management of the Corporation is responsible for making recommendations to the Board with respect to compensation for the directors and the CEO. The Board has the ability to adjust and approve such compensation.

(ii) the process of determining compensation.

Market comparisons as well as evaluation of similar positions in different industries in the same geography are the criteria used in determining compensation.

7. Other Board Committees — If the board has standing committees other than the audit and compensation identify the committees and describe their function.

There are no other standing committees.

8. Assessments — Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.

The Board takes responsibility for monitoring and assessing its effectiveness and the performance of individual directors, its committees, including reviewing the Board's decision making processes and the quality of information provided by management.

SCHEDULE "B"

AUDIT COMMITTEE CHARTER

1. **Establishment of Audit Committee**: The directors of the Corporation (the "**Directors**") hereby establish an audit committee (the "**Audit Committee**").

2. **Membership**: The membership of the Audit Committee shall be as follows:

   (a) The Audit Committee shall be composed of three members or such greater number as the Directors may from time to time determine.

   (b) The majority of the members of the Audit Committee shall be independent Directors.

   (c) Each member of the Audit Committee shall be financially literate. For purposes hereof "financially literate" has the meaning set forth under NI 52-110 (as amended from time to time) and currently means the ability to read and understand a set of financial statements that present the breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can be reasonably be expected to be raised by the Corporation's financial statements.

   (d) Members shall be appointed annually from among members of the Directors. A member of the Audit Committee shall *ipso facto* cease to be a member of the Audit Committee upon ceasing to be a Director of the Corporation.

3. **Oversight Responsibility**: The external auditor is ultimately accountable to the Directors and the Audit Committee, as representatives of the shareholders and such shareholders representatives have the ultimate authority and responsibility to select, evaluate, and where appropriate, replace the external auditors (or to nominate the external auditors to be proposed for shareholder approval in any management information circular and proxy statement). The external auditor shall report directly to the Audit Committee and shall have the responsibilities as set forth herein.

4. **Mandate**: The Audit Committee shall have responsibility for overseeing:

   (a) the accounting and financial reporting processes of the Corporation; and

   (b) audits of the financial statements of the Corporation.

   In addition to any other duties assigned to the Audit Committee by the Directors, from time to time, the role of the Audit Committee shall include meeting with the external auditor and the senior financial management of the Corporation to review all financial statements of the Corporation which require approval by the Directors, including year-end audited financial statements. Specifically, the Audit Committee shall have authority and responsibility for:

   (a) reviewing the Corporation's financial statements, MD&A and earnings press releases before the information is publicly disclosed;

   (b) overseeing the work of the external auditors engaged for purpose of preparing or issuing, an audit report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditors regarding financial reporting;

   (c) reviewing annually and recommending to the Directors:

      (i) the external auditors to be nominated for purposes of preparing or issuing an audit report or performing other audit, review or attest services for the Corporation; and

      (ii) the compensation of the external auditors.

   (d) discussing with the external auditor:

(i) the scope of the audit, in particular their view of the quality of the Corporation's accounting principles as applied in the financials in terms of disclosure quality and evaluation methods, inclusive of the clarity of the Corporation's financial disclosure and reporting, degree of conservatism or aggressiveness of the Corporation's accounting principles and underlying estimates and other significant decisions made by management in preparing the financial disclosure and reviewed by the auditors;

(ii) significant changes in the Corporation's accounting principles, practices or policies; and

(iii) new developments in accounting principles, reporting matters or industry practices which may materially affect the Corporation.

(e) reviewing with the external auditor and the Corporation's senior financial management the results of the annual audit regarding:

(i) the financial statements;

(ii) MD&A and related financial disclosure contained in continuous disclosure documents;

(iii) significant changes, if any, to the initial audit plan;

(iv) accounting and reporting decisions relating to significant current year events and transactions;

(v) the management letter, if any, outlining the auditor's findings and recommendations, together with management's response, with respect to internal controls and accounting procedures; and

(vi) any other matters relating to the conduct of the audit, including such other matters which should be communicated to the Audit Committee under Canadian generally accepted auditing standards.

(f) reviewing and discussing with the Corporation's senior financial management and, if requested by the Audit Committee, the external auditor:

(i) the interim financial statements;

(ii) the interim MD&A; and

(iii) any other material matters relating to the interim financial statements, including, inter alia, any significant adjustments, management judgments or estimates, new or amended accounting policies.

(g) receipt from external auditor of a formal written statement delineating all relationships between the auditor and the Corporation and considering whether the advisory services performed by the external auditor during the course of the year have impacted their independence, and also ensuring that no relationship or services between) the external auditor and the Corporation is in existence which may affect the objectivity and independence of the auditor or recommending appropriate action to ensure the independence of the external auditor.

(h) pre-approval of all non-audit services to be provided to the Corporation or its subsidiary entities by the external auditors or the external auditors of the Corporation's subsidiary entities, unless such pre-approval is otherwise appropriately delegated or if appropriate specific policies and procedures for the engagement of non-audit services have been adopted by the Audit committee.

(i) reviewing and discussing with the external auditors and senior financial management: the adequacy of procedures for review of disclosure of financial information extracted or derived from financial statements, other than the disclosure referred to in subparagraph (a) above.

(j) establishing and reviewing of procedures for:

(i) receipt, retention and treatment of complaints received by the Corporation and its subsidiary entities regarding internal accounting controls, or auditing matters;

(ii) anonymous submission by employees of the Corporation and its subsidiary entities of concerns regarding questionable accounting or auditing matters; and

(iii) hiring policies regarding employees and former employees of present and former external auditors of the Corporation and its subsidiary entities.

(k) reviewing with the external auditor, the adequacy of management's internal control over financial reporting relating to financial information and management information systems and inquiring of management and the external auditor about significant risks and exposures to the Corporation that may have a material adverse impact on the Corporation's financial statements, and inquiring of the external auditor as to the efforts of management to mitigate such risks and exposures.

(1) reviewing and/or considering that, with regard to the previous fiscal year,

- management has reviewed the Corporation's audited financial statements with the Audit Committee, including a discussion of the quality of the accounting principles as applied and significant judgments affecting the financial statements;

- the external auditors and the Audit Committee have discussed the external auditors' judgments of the quality of the accounting principles applied and the type of judgments made with respect to the Corporation's financial statements;

- the Audit Committee, on its own (without management or the external auditors present), has considered and discussed all the information disclosed to the Audit Committee from the Corporation's management and the external auditor; and

- in reliance on review and discussions conducted with senior financial management and the external auditors, the Audit Committee believes that the Corporation's financial statements are fairly presented in conformity with the with Canadian Generally Accepted Accounting Principles (GAAP) in all material respects and that the financial statements fairly reflect the financial condition of the Corporation.

5. **Administrative Matters**: The following general provisions shall have application to the Audit Committee:

(a) A quorum of the Audit Committee shall be the attendance of a majority of the members thereof. No business may be transacted by the Audit Committee except at a meeting of its members at which a quorum of the Audit Committee is present or by a resolution in writing signed by all the members of the Audit Committee.

(b) Any member of the Audit Committee may be removed or replaced at any time by resolution of the Directors of the Corporation. If and whenever a vacancy shall exist on the Audit Committee, the remaining members may exercise all its powers so long as a quorum remains. Subject to the foregoing, each member of the Audit Committee shall hold such office until the close of the annual meeting of shareholders next following the date of appointment as a member of the Audit Committee or until a successor is duly appointed.

(c) The Audit Committee may invite such Directors, directors, officers and employees of the Corporation or affiliates thereof as it may see fit from time to time to attend at meetings of the Audit Committee and to assist thereat in the discussion of matters being considered by the Audit Committee. The external auditors are is to appear before the Audit Committee when requested to do so by the Audit Committee.

(d) The time and place for the Audit Committee meetings, the calling and the procedure at such meetings shall be determined by the Audit Committee having regard to the Articles of the Corporation.

(e) The Chair shall preside at all meetings of the Audit Committee and shall have a second and deciding vote in the event of a tie. In the absence of the Chair, the other members of the Audit Committee shall appoint a representative amongst them to act as Chair for that particular meeting.

(f) Notice of meetings of the Audit Committee may be given to the external auditors and shall be given in respect of meetings relating to the annual audited financial statements. The external auditors have the right to appear before and to be heard at any meeting of the Audit Committee. Upon the request of the external auditors, the Chair of the Audit Committee shall convene a meeting of the Audit Committee to consider any matters which the external auditors believes should be brought to the attention of the Directors or shareholders of the Corporation.

(g) The Audit Committee shall report to the Directors of the Corporation on such matters and questions relating to the financial position of the Corporation or any affiliates of the Corporation as the Directors of the Corporation may from time to time refer to the Audit Committee.

(h) The members of the Audit Committee shall, for the purpose of performing their duties, have the right to inspect all the books and records of the Corporation and its affiliates, and to discuss such books and records that are in any way related to the financial position of the Corporation with the Directors, directors, officers, employees and external auditors of the Corporation and its affiliates.

(i) Minutes of the Audit Committee meetings shall be recorded and maintained. The Chair of the Audit Committee will report to the Directors on the activities of the Audit Committee and/or the minutes of the Audit Committee meetings will be promptly circulated to the Directors or otherwise made available at the next meeting of Directors.

(j) The Audit Committee shall have the authority to:

(i) engage independent counsel and other advisors or consultants as it determines necessary to carry out its duties;

(ii) set and pay the compensation for any advisors employed by the Audit Committee; and

(iii) communicate directly with the internal (if any) and external auditors and qualified reserves evaluators or auditors.

SCHEDULE "C"

AURWEST RESOURCES CORPORATION

STOCK OPTION PLAN

1. The Plan

A stock option plan (the "Plan"), pursuant to which options to purchase common shares, or such other shares as may be substituted therefor ("Shares"), in the capital of Aurwest Resources Corporation (the "Corporation") may be granted to the directors, officers and employees of the Corporation and to consultants retained by the Corporation, is hereby established on the terms and conditions set forth herein.

2. Purpose

The purpose of this Plan is to advance the interests of the Corporation by encouraging the directors, officers and employees of the Corporation and consultants retained by the Corporation to acquire Shares, thereby: (i) increasing the proprietary interests of such persons in the Corporation; (ii) aligning the interests of such persons with the interests of the Corporation's shareholders generally; (iii) encouraging such persons to remain associated with the Corporation; and (iv) furnishing such persons with an additional incentive in their efforts on behalf of the Corporation.

3. Administration

(a) This Plan shall be administered by the board of directors of the Corporation (the "Board").

(b) Subject to the terms and conditions set forth herein, the Board is authorized to provide for the granting, exercise and method of exercise of Options (as defined in paragraph 3(d) below), all on such terms (which may vary between Options granted from time to time) as it shall determine. In addition, the Board shall have the authority to: (i) construe and interpret this Plan and all option agreements entered into hereunder; (ii) prescribe, amend and rescind rules and regulations relating to this Plan and (iii) make all other determinations necessary or advisable for the administration of this Plan. All determinations and interpretations made by the Board shall be binding on all Participants (as hereinafter defined) and on their legal, personal representatives and beneficiaries.

(c) Notwithstanding the foregoing or any other provision contained herein, the Board shall have the right to delegate the administration and operation of this Plan, in whole or in part, to a committee of the Board or to the President or any other officer of the Corporation. Whenever used herein, the term "Board" shall be deemed to include any committee or officer to which the Board has, fully or partially, delegated responsibility and/or authority relating to the Plan or the administration and operation of this Plan pursuant to this Section 3.

(d) Options to purchase the Shares granted hereunder ("Options") shall be evidenced by (i) an agreement, signed on behalf of the Corporation and by the person to whom an Option is granted, which agreement shall be in such form as the Board shall approve, or (ii) a written notice or other instrument, signed by the Corporation, setting forth the material attributes of the Options.

4. Shares Subject to Plan

(a) Subject to Section 15 below, the securities that may be acquired by Participants upon the exercise of Options shall be deemed to be fully authorized and issued Shares of the Corporation. Whenever used herein, the term "Shares" shall be deemed to include any other securities that may be acquired by a Participant upon the exercise of an Option the terms of which have been modified in accordance with Section 15 below.

(b) The aggregate number of Shares reserved for issuance under this Plan, or any other share based compensation plan of the Corporation, shall not, at the time of the stock option grant, exceed ten

percent (10%) of the total number of issued and outstanding Shares (calculated on a non-diluted basis) unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are then listed (collectively the "Exchange") to exceed such threshold.

(c) If any Option granted under this Plan shall expire or terminate for any reason without having been exercised in full, any un-purchased Shares to which such Option relates shall be available for the purposes of the granting of Options under this Plan.

5. Maintenance of Sufficient Capital

The Corporation shall at all times during the term of this Plan ensure that the number of Shares it is authorized to issue shall be sufficient to satisfy the Corporation's obligations under all outstanding Options granted pursuant to this Plan.

6. Eligibility and Participation

(a) The Board may, in its discretion, select any of the following persons to participate in this Plan:

(i) directors of the Corporation;

(ii) officers of the Corporation;

(iii) employees of the Corporation; and

(iv) consultants retained by the Corporation, provided such consultants have performed and/or continue to perform services for the Corporation on an ongoing basis or are expected to provide a service of value to the Corporation;

(any such person having been selected for participation in this Plan by the Board is herein referred to as a "Participant").

(b) The Board may from time to time, in its discretion, grant an Option to any Participant, upon such terms, conditions and limitations as the Board may determine, including the terms, conditions and limitations set forth herein, provided that Options granted to any Participant shall be approved by the shareholders of the Corporation if the rules of any stock exchange on which the Shares are listed require such approval.

(c) The Corporation represents that, for any Options granted to an officer, employee or consultant of the Corporation, such Participant is a *bona fide* officer, employee or consultant of the Corporation.

7. Exercise Price

The Board shall, at the time an Option is granted under this Plan, fix the exercise price at which Shares may be acquired upon the exercise of such Option provided that such exercise price shall not be less than that from time to time permitted under the rules of any stock exchange or exchanges on which the Shares are then listed. In addition, the exercise price of an Option must be paid in cash. Disinterested shareholder approval shall be obtained by the Corporation prior to any reduction to the exercise price if the affected Participant is an insider (as defined in the *Securities Act* (British Columbia)) of the Corporation at the time of the proposed amendment.

8. Number of Optioned Shares

The number of Shares that may be acquired under an Option granted to a Participant shall be determined by the Board as at the time the Option is granted, provided that the aggregate number of Shares reserved for issuance to any one Participant under this Plan or any other share based compensation plan of the Corporation, shall not exceed 5% of the total number of issued and outstanding Shares (calculated on a non-

diluted basis) in any 12 month period unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are listed to exceed such threshold and provided further that the number of Options granted to any one consultant in a 12 month period shall not exceed 2% of the total number of issued and outstanding Shares and the aggregate number of Options granted to persons employed to provide investor relations activities shall not exceed 2% of the total number of issued and outstanding Shares in any 12 month period. The Corporation shall obtain shareholder approval for grants of Options to insiders (as defined in the *Securities Act* (British Columbia)), of a number of Options exceeding 10% of the issued Shares, within any 12 month period.

9. Term

The period during which an Option may be exercised (the "Option Period") shall be determined by the Board at the time that the Option is granted, subject to any vesting limitations which may be imposed by the Board in its sole unfettered discretion at the time that such Option is granted and Sections 11, 12 and 16 below, provided that:

(a) no Option shall be exercisable for a period exceeding five (5) years from the date that the Option is granted unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are then listed and as specifically provided by the Board and as permitted under the rules of any stock exchange or exchanges on which the Shares are then listed, and in any event, no Option shall be exercisable for a period exceeding ten (10) years from the date the Option is granted;

(b) no Option in respect of which shareholder approval is required under the rules of any stock exchange or exchanges on which the Shares are then listed shall be exercisable until such time as the Option has been approved by the shareholders of the Corporation;

(c) the Board may, subject to the receipt of any necessary regulatory approvals, in its sole discretion, accelerate the time at which any Option may be exercised, in whole or in part; and

(d) any Options granted to any Participant must expire within 90 days after the Participant ceases to be a Participant, and within 30 days for any Participant engaged in investor relation activities after such Participant ceases to be employed to provide investor relation activities.

10. Method of Exercise of Option

(a) Except as set forth in Sections 11 and 12 below or as otherwise determined by the Board, no Option may be exercised unless the holder of such Option is, at the time the Option is exercised, a director, officer, employee or consultant of the Corporation.

(b) Options that are otherwise exercisable in accordance with the terms thereof may be exercised in whole or in part from time to time.

(c) Any Participant (or his legal, personal representative) wishing to exercise an Option shall deliver to the Corporation, at its principal office in the City of Calgary, Alberta:

(i) a written notice expressing the intention of such Participant (or his legal, personal representative) to exercise his Option and specifying the number of Shares in respect of which the Option is exercised; and

(ii) a cash payment, certified cheque or bank draft, representing the full purchase price of the Shares in respect of which the Option is exercised.

(d) Upon the exercise of an Option as aforesaid, the Corporation shall use reasonable efforts to forthwith deliver, or cause the registrar and transfer agent of the Shares to deliver, to the relevant Participant (or his legal, personal representative) or to the order thereof, a certificate representing the aggregate number of fully paid and non-assessable Shares in respect of which the Option has been duly exercised.

11. Ceasing to be a Director, Officer, Employee or Consultant

If any Participant shall cease to hold the position or positions of director, officer, consultant or employee of the Corporation (as the case may be) for any reason other than death, his Option will terminate at 4:00 p.m. (Calgary time) on the earlier of the date of the expiration of the Option Period and 90 days after the date such Participant ceases to hold the position or positions of director, officer, employee or consultant of the Corporation as the case may be, and ceases to actively perform services for the Corporation. Notwithstanding the foregoing, an Option granted to a Participant who performs investor relations services on behalf of the Corporation shall terminate on the date that is 30 days after the termination of the employment or cessation of services being provided and shall be subject to Exchange policies and procedures for the termination of Options for investor relations services. For greater certainty, the termination of any Options held by the Participant, and the period during which the Participant may exercise any Options, shall be without regard to any notice period arising from the Participant's ceasing to hold the position or positions of director, officer, employee or consultant of the Corporation (as the case may be).

Neither the selection of any person as a Participant nor the granting of an Option to any Participant under this Plan shall: (i) confer upon such Participant any right to continue as a director, officer, employee or consultant of the Corporation, as the case may be; or (ii) be construed as a guarantee that the Participant will continue as a director, officer, employee or consultant of the Corporation, as the case may be.

12. Death of a Participant

In the event of the death of a Participant, any Option previously granted to him shall be exercisable until the end of the Option Period or until the expiration of 12 months after the date of death of such Participant, whichever is earlier, and then, in the event of death, only:

(a) by the person or persons to whom the Participant's rights under the Option shall pass by the Participant's will or applicable law; and

(b) to the extent that he was entitled to exercise the Option as at the date of his death.

13. Rights of Participants

No person entitled to exercise any Option granted under this Plan shall have any of the rights or privileges of a shareholder of the Corporation in respect of any Shares issuable upon exercise of such Option until such Shares have been paid for in full and issued to such person.

14. Proceeds from Exercise of Options

The proceeds from any sale of Shares issued upon the exercise of Options shall be added to the general funds of the Corporation and shall thereafter be used from time to time for such corporate purposes as the Board may determine and direct.

15. Adjustments

(a) The number of Shares subject to the Plan shall be increased or decreased proportionately in the event of the subdivision or consolidation of the outstanding Shares of the Corporation, and in any such event a corresponding adjustment shall be made to the number of Shares deliverable upon the exercise of any Option granted prior to such event without any change in the total price applicable to the unexercised portion of the Option, but with a corresponding adjustment in the price for each Share that may be acquired upon the exercise of the Option. In case the Corporation is reorganized or merged or consolidated or amalgamated with another corporation, appropriate provisions shall be made for the continuance of the Options outstanding under this Plan and to prevent any dilution or enlargement of the same.

(b) Adjustments under this Section 15 shall be made by the Board, whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No

fractional Shares shall be issued upon the exercise of an Option following the making of any such adjustment.

16. Change of Control

Notwithstanding the provisions of section 11 or any vesting restrictions otherwise applicable to the relevant Options, in the event of a sale by the Corporation of all or substantially all of its assets or in the event of a change of control of the Corporation, each Participant shall be entitled to exercise, in whole or in part, the Options granted to such Participant hereunder, either during the term of the Option or within 90 days after the date of the sale or change of control, whichever first occurs.

For the purpose of this Plan, "change of control of the Corporation" means and shall be deemed to have occurred upon:

(a) the acceptance by the holders of Shares of the Corporation, representing in the aggregate, more than 50 percent of all issued Shares of the Corporation, of any offer, whether by way of a takeover bid or otherwise, for all or any of the outstanding Shares of the Corporation; or

(b) the acquisition, by whatever means, by a person (or two or more persons who, in such acquisition, have acted jointly or in concert or intend to exercise jointly or in concert any voting rights attaching to the Shares acquired), directly or indirectly, of beneficial ownership of such number of Shares or rights to Shares of the Corporation, which together with such person's then owned Shares and rights to Shares, if any, represent (assuming the full exercise of such rights to voting securities) more than fifty percent (50%) of the combined voting rights of the Corporation's then outstanding Shares; or

(c) the entering into of any agreement by the Corporation to merge, consolidate, amalgamate, initiate an arrangement or be absorbed by or into another corporation; or

(d) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets or wind-up the Corporation's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Corporation in circumstances where the business of the Corporation is continued and where the shareholdings remain substantially the same following the re-arrangement); or

(e) individuals who were members of the Board of the Corporation immediately prior to a meeting of the shareholders of the Corporation involving a contest for or an item of business relating to the election of directors, not constituting a majority of the Board following such election.

17. Transferability

All benefits, rights and Options accruing to any Participant in accordance with the terms and conditions of this Plan shall be non-transferrable and non-assignable unless specifically provided herein. During the lifetime of a Participant, any Options granted hereunder may only be exercised by the Participant and in the event of the death of a Participant, by the person or persons to whom the Participant's rights under the Option pass by the Participant's will or applicable law.

18. Amendment and Termination of Plan

a) The Board may, at any time and from time to time, amend, suspend or terminate the Plan or an Option without shareholder approval, provided that no such amendment, suspension or termination may be made without obtaining any required approval of any regulatory authority or stock exchange or the consent or deemed consent of a Participant where such amendment, suspension or termination materially prejudices the rights of the Participant.

b) Notwithstanding the provisions of Section 18(a), the Board may not, without the approval of the security holders of the Corporation (or, as may be required by the policies and procedures of the Exchange, the approval of the disinterested security holders of the Corporation), make amendments to the Plan or any Option for any of the following purposes:

i. to increase the maximum number of Shares that may be issued pursuant to Options granted under the Plan as set out in Section 8;

ii. to reduce the exercise price of Options for the benefit of an Insider;

iii. to extend the term of an Option beyond the Option Period for the benefit of an Insider; and

iv. to amend the provisions of this Section 18.

c) In addition to the changes made pursuant to Section 3, the Board may, at any time and from time to time, without the approval of the security holders of the Corporation amend any term of any outstanding Option (including, without limitation, the exercise price, vesting and expiry of the Option), provided that:

i. any required approval of any regulatory authority or stock exchange is obtained;

ii. if the amendments would reduce the exercise price or extend the expiry date of the Options granted to Insiders, approval of the security holders of the Corporation must be obtained;

iii. the Board would have had the authority to initially grant the Option under the terms so amended; and

iv. the consent or deemed consent of the Participant is obtained if the amendment would materially prejudice the rights of the Participant under the Option.

19. Necessary Approvals

The obligation of the Corporation to issue and deliver Shares in accordance with this Plan and Options granted hereunder is subject to applicable securities legislation and to the receipt of any approvals that may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If Shares cannot be issued to a Participant upon the exercise of an Option for any reason whatsoever, 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 relevant Participant as soon as practicable.

20. Stock Exchange Rules

This Plan and any option agreements entered into hereunder shall comply with the requirements from time to time of the Exchange on which the Shares are listed.

21. Right to Issue Other Shares

The Corporation shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, issuing further Shares, varying or amending its share capital or corporate structure or conducting its business in any way whatsoever.

22. Notice

Any notice required to be given by this Plan shall be in writing and shall be given by registered mail, postage prepaid or delivered by courier or by facsimile transmission addressed, if to the Corporation, at its principal address in Calgary, Alberta (Attention: Chief Executive Officer); or if to a Participant, to such Participant at

his address as it appears on the books of the Corporation or in the event of the address of any such Participant not so appearing then to the last known address of such Participant; or if to any other person, to the last known address of such person.

23. Gender

Whenever used herein words importing the masculine gender shall include the feminine and neuter genders and vice versa.

24. Interpretation

This Plan will be governed by and construed in accordance with the laws of the Province of British Columbia.

SCHEDULE "B"

TRANSACTION RESOLUTION

BE IT RESOLVED THAT, BY SPECIAL RESOLUTION:

1. the sale (the "**Transaction**") of all or substantially all of the assets of Aurwest Resources Corp. (the "**Company**"), comprised of the Company's Stars property in British Columbia (the "**Property**") and certain other assets related to the operation of the Property to Interra Copper Corp. ("**Interra**") for the aggregate consideration of up to $250,000 in cash, 10,000,000 common shares and 2,500,000 million warrants in the capital of Interra, on the terms and conditions and as may be adjusted pursuant to the asset purchase agreement between the Company and Interra dated October 4, 2024 (the "**Purchase & Sales Agreement**"), as more particularly described in the management information circular (the "**Circular**") of the Company dated November 6, 2024, accompanying the notice of this meeting, is hereby authorized, approved and adopted;

2. the Purchase & Sale Agreement, the actions of the directors of the Company in approving the Transaction and the actions of the officers of the Company in executing and delivering the Purchase Agreement and any amendments thereto are hereby ratified and approved;

3. notwithstanding that this resolution has been passed (and the Transaction adopted) by the shareholders of the Company, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, the shareholders of the Company:

    a) to amend the Purchase & Sale Agreement to the extent permitted by the Purchase & Sale Agreement; or

    b) subject to the terms of the Purchase & Sale Agreement, not to proceed with the Transaction;

4. any director or officer of the Company is hereby authorized and directed for and on behalf of the Company to execute and deliver any and all documents that are required to be filed under the *Business Corporations Act* (British Columbia) in connection with the Purchase & Sale Agreement;

5. any one or more directors or officers of the Company is hereby authorized, for and on behalf and in the name of the Company, to execute and deliver all such agreements, forms, waivers, notices, certificate, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions and the Purchase Agreement in accordance with the terms of the Purchase Agreement, including:

    a) all actions required to be taken by or on behalf of the Company, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and

    b) the signing of the certificates, consents and other documents or declarations required under the Purchase Agreement or otherwise to be entered into by the Company;

    c) such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.