

**CANADIAN GOLD CAMPS CORP.**  
(the “Company”)

**STATEMENT OF EXECUTIVE COMPENSATION**

This section of the Information Circular explains how the Company’s executive compensation program is designed and operated with respect to the Company’s named executive officers (“NEOs”) defined as follows:

- (a) a chief executive officer (“CEO”) of the Company;
- (b) a chief financial officer (“CFO”) of the Company;
- (c) each of the Company’s three most highly compensated executive officers of the Company including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6, for the fiscal year ended December 31, 2023 and December 31, 2022; 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 Company or its subsidiaries, nor acting in a similar capacity at the fiscal year ended December 31, 2023 and December 31, 2022..

The Company’s NEOs as at the year ended December 31, 2023 are Vicki Rosenthal, CFO, and Brendan Purdy, Interim CEO and Corporate Secretary.

**Director and NEO compensation, excluding compensation securities**

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

Table of compensation excluding compensation securities							
Name and Position	Year Ended December 31	Salary, Consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Brendan Purdy <i>Interim CEO, CFO, Secretary &amp; Director</i>	2023	30,000	Nil	Nil	Nil	Nil	30,000
	2022	30,000	Nil	Nil	Nil	Nil	30,000
Maciej Lis <i>Director</i>	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

**Stock Options and Other Compensation Securities**

There were no compensation securities granted or issued to named executive officers and directors by the Company (or any subsidiary, as applicable) in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company (or any subsidiary, as applicable).

**Exercise of Compensation Securities by Directors and NEOs**

No compensation securities were exercised by any director or NEO of the Company during its most recently completed financial year.

**External Management Companies**

None of the NEOs or directors of the Company has been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with The Company to provide executive management services to the Company, directly or indirectly.

## **Stock Option Plans and Other Incentive Plans**

The Company has approved an incentive stock option plan (the “**Stock Option Plan**”). A summary of the material provisions of the Stock Option Plan is set forth below. The definitive Stock Option Plan is available for inspection at the Company’s head office, #1890, 1075 West Georgia Street, Vancouver, British Columbia, Canada V6E 3C9. The Board believes that the Stock Option Plan is in the Company's best interests and recommends that the Shareholders approve the Stock Option Plan.

The exercise price of the Common Shares subject to each option shall be determined by the Board of Directors but in no event shall such exercise price be lower than the exercise price permitted by policies of the Canadian Securities Exchange. No single participant may be granted stock options to purchase a number of Common Shares (“**Options**”) equaling more than 5% of the issued Common Shares in any one 12-month period without disinterested Shareholder approval. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12-month period to any one consultant of the Company.

Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12-month period to employees of the Company conducting investor relations activities. The maximum term of any stock Options granted may not exceed 10 years. If the Common Shares are increased, decreased or changed through re-organization, merger, re-capitalization, reclassification, stock dividend, subdivision or consolidation, an appropriate adjustment shall be made by the Board of Directors in the number of Options issued and the exercise price per Option.

As at December 31, 2023, there were no stock options granted or outstanding under the Stock Option Plan.

The Stock Option Plan is a “rolling” stock option plan as the aggregate number of Common Shares reserved for issuance upon the exercise of the Options pursuant to the Stock Option Plan is such number of Common Shares as is equal to 10% of the total number of Common Shares issued and outstanding from time to time.

## **Employment, consulting and management agreements**

The Company has not entered into any other contract, agreement, plan or arrangement that provides for payments to a NEO or a director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement a change in control of The Company or a change in an NEOs or directors’ responsibilities.

## **Oversight and description of director and named executive officer compensation**

The Company does not have a formal compensation program. The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management’s interests with the long-term interests of shareholders; (c) provide a compensation package that is proportionate with other junior companies in the mining and development sector to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior Company without a history of earnings.

The Board ensures that total compensation paid to all directors and NEOs is fair and reasonable. The Board relies on the experience of its members as officers and directors of other junior mining companies in assessing compensation levels. The Company's process for determining executive compensation will be done on a case by case basis and will involve discussion by the Board of the factors the Board deems relevant to each case. There are not expected to be any formally defined objectives, benchmarks, criteria and analysis that will be used in all cases.

The Company has not placed a restriction on the purchase by its directors, NEOs or other employees of financial instruments (including pre-paid variable forward contracts, equity swaps, collars or units of exchange funds) that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly by the director, NEO or employee. To the Company's knowledge, none of the directors or NEOs have purchased any such financial instruments.

The Board has not considered the implications of the risks associated with the Company's compensation program. The Company intends to formalize its compensation policies and practices and will take into consideration the implications of the risks associated with the Company's compensation program and how it might mitigate those risks.

### **Pension Disclosure**

The Company does not have a pension plan that provides for payments or benefits to the directors or NEOs at, following, or in connection with retirement.