

ALPHA COPPER CORP.
Suite 801 – 535 Thurlow Street
Vancouver, BC V6E 3L2

**NOTICE OF ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

NOTICE IS GIVEN that the Annual General Meeting of Shareholders (the “**Meeting**”) of Alpha Copper Corp. (the “**Company**”) will be held at 400 – 725 Granville St., Vancouver, BC V7Y 1G5, on March 15, 2022 at 10:00 a.m. (Pacific) for the following purposes:

1. to receive the Company’s audited financial statements for the financial year ended September 30, 2021 and the auditor’s report thereon;
2. to fix the number of directors for the ensuing year at five (5) and to elect directors for the ensuing year;
3. to appoint DeVisser Gray LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing fiscal year and to authorize the directors to set the auditor’s remuneration;
4. to approve the Company’s omnibus equity incentive plan, as more particularly set out in the accompanying Information Circular; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof,

all as more particularly set out in the attached Information Circular. The form of proxy accompanies this Notice. The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

Registered shareholders who are unable to attend the meeting are requested to read the notes included in the enclosed form of Proxy and then to complete, date, sign and mail or fax the Proxy, or to complete and submit the Proxy on the internet, in accordance with the instructions set out in the Proxy and in the Information Circular accompanying this Notice.

Due to the COVID-19 pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company’s Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by March 11, 2022 at info@alphacopper.com or 604-440-8474 to be included in the teleconference for the Meeting. The Company will arrange for teleconference participation for all shareholders who have requested it by March 11, 2022. However, the Company strongly recommends that shareholders vote by Proxy or by a request for voting instructions in advance to ease the voting tabulation at the Meeting by Computershare Investor Services Inc. If public health guidelines regarding physical distancing in British Columbia have changed by the meeting date of March 15, 2022, the Company will issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

BY ORDER OF THE BOARD OF DIRECTORS OF ALPHA COPPER CORP.

DARRYL JONES
President and Chief Executive Officer

ALPHA COPPER CORP.

Suite 801 – 535 Thurlow Street
Vancouver, BC V6E 3L2

INFORMATION CIRCULAR

as of February 8, 2022 (unless otherwise noted)

MANAGEMENT SOLICITATION OF PROXIES

This Information Circular is furnished to you in connection with the solicitation of proxies by management of Alpha Copper Corp. (“we”, “us”, the “Company” or “Alpha”) for use at the Annual General Meeting (the “Meeting”) of shareholders of the Company (“Alpha Shareholders”) to be held on March 15, 2022, at 10:00 a.m. (Pacific) at 400 – 725 Granville St., Vancouver, BC V7Y 1G5, and at any adjournment of the Meeting. The Company will conduct its solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

Due to the COVID-19 pandemic and given the restrictions on public gatherings and in the best interest of the health of all participants in the Company’s Meeting, the Company respectfully asks that all shareholders do not attend the Meeting in person. The Company requests that shareholders who wish to participate by listening to the Meeting, contact the Company by March 11, 2022 at info@alphacopper.com or 1-604-440-8474 to be included in the teleconference for the Meeting. The Company will arrange for teleconference participation for all shareholders who have requested it by March 11, 2022. However, the Company strongly recommends that shareholders vote by Proxy or by a request for voting instructions in advance to ease the voting tabulation at the Meeting by Computershare Investor Services Inc. If public health guidelines regarding physical distancing in British Columbia have changed by the meeting date of March 15, 2022, the Company may issue a news release advising of permitted Meeting attendance in accordance with such updated guidelines.

APPOINTMENT OF PROXY HOLDER

The persons named as **proxy holders** in the enclosed form of proxy are the Company’s directors or officers. **As a shareholder, you have the right to appoint a person (who need not be a shareholder) in place of the persons named in the form of proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the form of proxy and strike out the other names or complete and deliver another appropriate form of proxy.**

A proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

VOTING BY PROXY

The persons named in the accompanying form of proxy will vote or withhold from voting the Shares represented by the proxy in accordance with your instructions, provided your

instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your Shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your Shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxy holders discretionary authority regarding amendments or variations to matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Information Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgement.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an "X" in the appropriate space. If you wish to give the persons named in the proxy a discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxy holders nominated by management will vote the Shares represented by your proxy in accordance with their judgment.**

RETURN OF PROXY

You must deliver the completed form of proxy to the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Dept., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, FACSIMILE (within North America) 1-866-249-7775 (outside North America) (416) 263-9524, by fax, hand or by mail or to the Company's head office at the address listed on the cover page of this Information Circular, no later than **10:00 a.m. (Pacific) on March 11, 2022**, or if the Meeting is adjourned, no later than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the adjourned Meeting.

ADVICE TO NON-REGISTERED SHAREHOLDERS

Only shareholders whose names appear on our records or validly appointed proxy holders are permitted to vote at the Meeting. Most of our shareholders are "non-registered" shareholders because their Shares are registered in the name of a nominee, such as a brokerage firm, bank, trust company, trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan or a clearing agency such as CDS Clearing and Depository Services Inc. (a "**Nominee**"). If you purchased your Shares through a broker, you are likely a non-registered shareholder.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to us are referred to as "NOBOs". Those non-registered Holders who have objected to their Nominee disclosing ownership information about themselves to us are referred to as "OBOs".

In accordance with the securities regulatory policy, we will have distributed copies of the Meeting materials (the "**Meeting Materials**"), being the Notice of Meeting, this Information Circular, and the form of proxy directly to NOBOs and to the Nominees for onward distribution to OBOs. **The Company does not intend to pay for a Nominee to deliver to OBOs, therefore an OBO will not receive the materials unless the OBO's Nominee assumes the costs of delivery.**

Nominees are required to forward the Meeting Materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting Materials sent to non-registered holders who have not waived the right to receive Meeting Materials are accompanied by a request for

voting instructions (a “**VIF**”). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered holder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIFs, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the shares which they beneficially own. **Should a non-registered holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the non-registered holder may request (in writing) to the Company or its Nominee, as applicable, without expense to the non-registered holder, that the non-registered holder or his/her nominee be appointed as proxyholder and have the right to attend and vote at the Meeting.** Non-registered holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.

REVOCAION OF PROXY

If you are a registered shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- (a) signing a proxy bearing a later date; or
- (b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the proxy.

The later proxy or the notice of revocation must be delivered to the office of the Company’s registrar and transfer agent or to the Company’s head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting on the day of the Meeting or any adjournment.

If you are a non-registered shareholder who wishes to revoke a VIF or to revoke a waiver of your right to receive Meeting Materials and to give voting instructions, you must give written instructions to your Nominee at least seven days before the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the adoption of the Company’s omnibus equity compensation plan (the “**Plan**”) in place of the Company’s current stock option plan, approval of which will be sought at the Meeting. Directors and executive officers of the Company may participate in the Plan, and accordingly have an interest in its approval. See “Particulars of Matters to be Acted Upon”.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The Company is authorized to issue an unlimited number of common shares without par value (“**Shares**”) and an unlimited number of preferred shares without par value, of which nil preferred shares and 32,783,293 Shares are issued and outstanding as of February 8, 2022.

Persons who are registered shareholders at the close of business on February 8, 2022 will be entitled to receive notice of, attend, and vote at the Meeting. On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each Share. In order to approve a motion proposed at the Meeting, a majority of at least 50% plus one vote of the votes cast will be required to pass an ordinary resolution, and a majority of at least 2/3 of the votes cast will be required to pass a special resolution.

To the knowledge of our directors and executive officers, there are no persons or companies that beneficially own, directly or indirectly, or exercise control or direction over, more than 10% of the Shares as of February 8, 2022, other than as set out below:

Name	Number of Shares⁽¹⁾	Percentage of Outstanding Shares
Mango Research and Management Inc. ⁽²⁾	1,295,000	3.95%

Notes:

(1) Based on 32,783,293 Shares issued and outstanding as at February 8, 2022.

(2) Private company controlled or directed by Sean Kingsley, Director – Corporate Development and a Director of the Company.

ELECTION OF DIRECTORS

Directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until that person sooner ceases to be a director. The shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at five (5) for the next year, subject to any increases permitted by the Company’s Articles.

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below. Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the slate of nominees listed below, the person named in the proxy will exercise his or her discretionary authority to vote the Shares represented by the proxy for the election of any other person or persons as directors.

Management proposes to nominate the persons named in the table below for election as director. The following information relating to the director nominees is based on information received from the Company by the respective nominees:

Name, Province or State and Country of Residence and Present Office Held	Director Since	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised⁽¹⁾	Present Principal Occupation
Darryl Jones <i>President, Chief Executive Officer and Director</i> British Columbia, Canada	August 28, 2020	799,999	President, Chief Executive Officer and Director of the Company, Director at Alpha Lithium Corp., Director at Beta Energy Corp., Director at Strikepoint Gold Corp., Director of Isracann Biosciences Inc. and President at D2J Consulting Corp.
Sean Charland⁽²⁾⁽³⁾ <i>Director</i> British Columbia, Canada	January 7, 2022	375,000	Corporate Secretary and Director of the Company, Director at Binovi Technologies Corp., Director at Zimtu Capital Corp., Director at Arctic Star Exploration Corp., Director at Maple Gold Mines Ltd., CEO and Director of Rainy Mountain Royalty Corp., and Director at Core Assets Corp.
Sean Kingsley <i>Director – Corporate Development and Director</i> British Columbia, Canada	August 28, 2020	1,295,000 ⁽⁴⁾	Former President and Chief Executive Officer of the Company, Director of Mango Research & Management Inc., and Director of Oil Optimization Inc.
Wes Siemens⁽²⁾ <i>Director</i> Alberta, Canada	February 23, 2021	Nil	President and Director at Global Helium Corp., President and Director at Kaden Energy Ltd.
William Morton⁽²⁾ <i>Director</i> British Columbia, Canada	January 10, 2019	80,000	Geologist, President and Chief Executive Officer at Consolidated Woodjam Copper Corp., President and Chief Executive Officer at Eastfield Resources Ltd., President and Chief Executive at Cariboo Rose Resources Ltd.

Notes:

- (1) As at February 8, 2022.
- (2) Member of the Audit Committee.
- (3) Chair of the Audit Committee.
- (4) Shares held by Mango Research and Management Ltd., a private company controlled or directed by Sean Kingsley.

Other than as disclosed herein, no proposed director of the Company is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that, while the person was acting in that capacity:

- (a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

For the purposes of the above, “order” means (a) a cease trade order; (b) an order similar to a cease trade order; or (c) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

No proposed director of the Company has, within the past 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of the Company, no nominee for director of the Company has been subject to: (a) 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) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

Other than as disclosed herein, no proposed director of the Company is or has been, within the past 10 years, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

EXECUTIVE COMPENSATION

General

The purpose of this section is to describe the compensation of certain named executive officers of the Company and the directors of the Company for the most recently completed financial year of the Company in accordance with Form 51-102F6V – *Statement of Executive Compensation (Venture)* (“**Form 51-102F6V**”) published by the Canadian Securities Administrators.

For the purpose of this statement of executive compensation, a “**CEO**” or “**CFO**” means each individual who served as Chief Executive Officer or Chief Financial Officer, respectively, of the Company or acted in a similar capacity during the most recently completed financial year. A “**Named Executive Officer**” or “**NEO**” means each CEO, each CFO, the Company's most highly compensated officer, other than the CEO and CFO, who was serving as an officer at the end of the most recently completed financial year and whose total compensation was more than \$150,000, and any additional individuals who would be a Named Executive Officer but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of the financial year.

Based on the foregoing definitions, the Company's Named Executive Officers in respect of the year ended September 30, 2021 were: Ian McDonald (former Chief Executive Officer), Shawn Smith (former Chief Financial Officer) and Sean Kingsley (former Chief Executive Officer).

Overview

The Company's compensation policies are founded on the principle that compensation should be aligned with shareholders' interests, while also recognizing that the Company's performance is dependent upon its ability to retain highly trained, experienced and committed directors, executive officers and employees who have the necessary skill sets, education, experience and personal qualities required to manage the business of the Company. The Company also recognizes that the various components of its compensation program must be sufficiently flexible to adapt to unexpected developments in the technology industry and the impact of internal and market-related occurrences from time to time.

Compensation Components

The Company's executive compensation program is comprised of the following components: (a) base salary, (b) consulting fees and (c) incentive options.

The compensation components are designed to address the following key objectives:

- align compensation with shareholders' interests;
- attract and retain highly qualified management;
- focus performance by linking incentive compensation to the achievement of business objectives and financial and operational results; and
- encourage retention of key executives for leadership succession.

The aggregate value of these principal components and related benefits are used as a basis for assessing the overall competitiveness of the Company's executive compensation package. When determining executive compensation, including the assessment of the competitiveness of the Company's compensation program, management and the board of directors of the Company (the "**Board**" or "**Board of Directors**") rely on their concurrent and past experiences and collective knowledge. With that background, ultimate determinations as to executive compensation are based on (i) informal discussion among board members and management, (ii) negotiation with the executive in question and (iii) a view to what is in the best interests of the Company and its various stakeholders. The Company does not employ any formal benchmarking procedures in determining executive compensation.

The Board of Directors did not consider the implications of the risks associated with the Company's compensation practices; however, given the Company's size and nature of compensation provided to its executives in the last fiscal year, the Board of Directors does not view significant risk that would be likely to have a material adverse effect on the Company. The Company's management is not permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities of the Company granted as compensation or held, directly or indirectly, by management.

Base Salaries and Consulting Fees

The base salary and consulting fee component is intended to provide a fixed level of competitive pay that is established at the time when an officer, employee or consultant joins the Company. The Board of Directors periodically reviews compensation levels to determine if adjustments are necessary.

Incentive Options

The Company has a 10% rolling stock option plan in effect, in order to provide effective incentives to directors, officers, senior management personnel, consultants, and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for shareholders. The Company proposes to replace the existing 10% rolling stock option plan with the Plan, to allow for more flexibility in its compensation arrangements.

Summary Compensation Table

The following table sets out information concerning the compensation accrued to the Company's NEOs and directors for the two most recently completed financial years.

Name and Position	Year	Salary (\$)	Bonus (\$)	Committee or Meeting Fees (\$) ⁽³⁾	Value of Perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Named Executive Officers							
Ian McDonald ⁽¹⁾ <i>Former CEO and Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Shawn Smith ⁽²⁾ <i>Former CFO and Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Sean Kingsley ⁽³⁾ <i>Former CEO</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Directors							
William Morton <i>Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Darryl Jones ⁽⁴⁾ <i>President, Chief Executive Officer and Director</i>	2021	57,750	Nil	Nil	Nil	Nil	57,750
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Sean Charland <i>Director</i>	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil
Wes Siemens <i>Director</i>	2021	10,000	Nil	Nil	Nil	Nil	10,000
	2020	Nil	Nil	Nil	Nil	Nil	Nil

David Schmidt ⁽⁵⁾	2021	Nil	Nil	Nil	Nil	Nil	Nil
<i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
Jeff Jacobson ⁽⁶⁾	2021	Nil	Nil	Nil	Nil	Nil	Nil
<i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Ian McDonald held the position of CEO from September 21, 2018 to February 23, 2021 and director from March 29, 2018 to February 23, 2021.
- (2) Shawn Smith held the position of CFO from January 10, 2019 to January 7, 2022 and director from September 21, 2018 to January 7, 2022.
- (3) Sean Kingsley held the position of CEO from February 23, 2021 to January 7, 2022.
- (4) Darryl Jones was appointed President and Chief Executive Officer on January 7, 2022.
- (5) David Schmidt resigned as a director of the Company effective January 10, 2019.
- (6) Jeff Jacobson resigned as a director of the Company effective August 28, 2020.

Incentive Plan Awards

Compensation Securities Table

The following table and notes thereto provide a summary of the compensation securities (as such term is defined in Form 51-102F6V) granted or issued by the Company to the NEOs and directors of the Company during the financial year ended September 30, 2021 for services provided or to be provided, directly or indirectly, to the Company:

Name and principal position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Named Executive Officers							
Ian McDonald ⁽¹⁾ <i>Former CEO and Director</i>	-	-	-	-	-	-	-
Shawn Smith ⁽²⁾ <i>Former CFO and Director</i>	-	-	-	-	-	-	-
Sean Kingsley ⁽³⁾ <i>Former CEO</i>	-	-	-	-	-	-	-
Directors							
William Morton <i>Director</i>	Option	170,000	Aug 8, 2018	0.28	0.28	0.305	Aug 8, 2024
Darryl Jones ⁽⁴⁾ <i>President, Chief Executive Officer and Director</i>	-	-	-	-	-	-	-
Sean Charland <i>Director</i>	-	-	-	-	-	-	-

Wes Siemens
Director

Exercise of Compensation Securities by Directors and NEOs

In the most recently completed financial year of the Company, no directors or NEOs exercised compensation securities.

Termination and Change of Control Based Compensation

None of the Company's NEOs are entitled to any additional or special compensation or remuneration on the termination of their engagement with the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company currently has a 10% rolling stock options plan, under which stock options are granted. The existing plan provides that, subject to the requirements of the Canadian Securities Exchange (the "**Exchange**"), the aggregate number of securities reserved for issuance will be 10% of the number of Shares of the Company issued and outstanding, from time to time. If adopted at the meeting, the Plan will replace the existing 10% rolling stock option plan and will be administered by the Board, which will have full and final authority with respect to the granting of all awards thereunder

The following table sets out equity compensation plan information as at the end of the financial year ended September 30, 2021.

Plan Category	Number of securities to be issued upon exercise of outstanding options ⁽¹⁾	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽²⁾⁽³⁾
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	280,000	\$0.28	1,245,604
Equity compensation plans not approved by securityholders	-	-	-
Total	280,000	\$0.28	1,245,604

Notes:

- (1) Assuming outstanding options are fully vested.
- (2) Excluding the number of Shares issuable on exercise of the outstanding options shown in the second column.
- (3) The number of issued and outstanding Shares as of September 30, 2021 was 15,256,049.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of our directors or executive officers, proposed nominees for election as directors, or associates of any of them, is or has been indebted to the Company or our subsidiaries at any time since the beginning of the most recently completed financial year and no indebtedness remains outstanding as at the date of this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of our subsidiaries, other than as disclosed under the heading "Particulars of Matters to be Acted On".

An "informed person" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, so long as it holds any of its securities.

AUDIT COMMITTEE

Under this heading, the Company is including the disclosure required by Form 52-110F2 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**").

Audit Committee Charter

The Company's Audit Committee is governed by an audit committee charter, a copy of which is attached as Schedule "A" to this Circular.

Auditor

Unless otherwise instructed, the proxies given in this solicitation will be voted for the appointment of DeVisser Gray LLP, Chartered Professional Accountants, for re-appointment as auditor of the Company. Forms of proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the re-appointment of DeVisser Gray LLP, Chartered Professional Accountants, as the auditor of the Company to hold office for the ensuing year with remuneration to be fixed by the directors.

Composition of the Audit Committee

As of the date of this Information Circular, the following are the members of the Audit Committee:

Name of Member	Independent⁽¹⁾	Financially Literate⁽¹⁾
William Morton	Yes	Yes
Sean Charland ⁽²⁾	Yes	Yes
Wes Siemens	Yes	Yes

Notes:

(1) As that term is defined in NI 52-110.

(2) Chair of the Audit Committee.

Relevant Education and Experience of Audit Committee Members

Messrs. Morton, Charland and Siemens are all financially literate as they each have an understanding of the accounting principles used by the Company to prepare its financial statements; the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions; the experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or the experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

William Morton - Mr. Morton holds a B.Sc (Geology) from Carleton University and an M.Sc (Graduate Studies) from the University of British Columbia. Mr. Morton has over 30 years of experience acting as a director and officer of public companies and currently serves as a CEO and director of a number of public companies.

Sean Charland - Mr. Charland is a Director of Zimtu Capital Corp., Sceptre Ventures Inc., Arctic Star Exploration Corp., Maple Gold Mines Ltd., Binovi Technologies Corp., Core Assets Corp., Rainy Mountain Royalty Corp., Zinc8 Energy Solutions Inc., and Alpha Lithium Corp., and currently serves on the audit committee of Sceptre Ventures Inc. and Arctic Star Exploration Corp. Mr. Charland is financially literate and is able to evaluate and understand the Company's financial statements at the current level of complexity.

Wes Siemens - Mr. Siemens was previously the founder, President and CEO of a private equity funded, oil and gas exploration company, focused in Western Canada. He began his career in 1993 at Canadian Occidental Petroleum Ltd. and progressed from a number of technical roles to senior management positions over a 21-year period throughout the company's evolution to Nexen Inc. Mr. Siemens has gained significant exposure to the preparation and review of financial statements through various senior management positions he has held throughout his career, including Production/Operations, Project Development, Oil Sands, Corporate Planning and Business Development, International Business Development, Technical Excellence and Alternative Energy. Mr. Siemens has extensive experience in M&A, including billions of dollars of transactions on both the acquisition and divestment side. He received his Bachelor of Science Degree in Mechanical Engineering from the University of Alberta in 1992 and completed an Executive Leadership Program at Oxford.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions in NI 52-110

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemptions in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), Section 3.2 of NI 52-110 (*Initial Public Offerings*), Section 3.3(2) of NI 52-110 (*Controlled Companies*), Section 3.4 of NI 52-110 (*Events Outside Control of Member*), Section 3.5 of NI 52-110 (*Death, Disability or Resignation of Audit Committee Member*), Section 3.6 of NI 52-110 (*Temporary Exemption for Limited and Exceptional Circumstances*) or Section 3.8 of NI 52-110 (*Acquisition of Financial Literacy*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services to the extent set forth in the Company's Audit Committee Charter (see under the heading "External Auditor").

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the financial years ended September 30, 2021 and 2020:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
Sep 30, 2021	\$8,000	\$Nil	\$Nil	\$Nil
Sep 30, 2020	\$6,000	\$Nil	\$750	\$Nil

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and if applicable, quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. These fees relate to preparing and filing the Company's Canadian tax return and related schedules.
- (4) "All Other Fees" includes all other non-audit services".

CORPORATE GOVERNANCE

National Instrument 58-101 *Disclosure of Corporate Governance Practices* of the Canadian securities administrators requires the Company to annually disclose certain information regarding its corporate governance practices. Under this heading, the Company is providing the disclosure required by Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)*.

Board of Directors

The Board of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

William Morton, Wes Siemens and Sean Charland are "independent" in that they are independent and free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the director's ability to act with the best interests of the

Company, other than the interests and relationships arising from shareholders. Darryl Jones and Sean Kingsley are officers of the Company and are therefore not independent.

The Board has determined that the current size and constitution of the Board is appropriate for the Company's current stage of development. The Board is responsible for appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by the management.

Directorships

Certain of the directors are presently a director of one or more other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction, as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Sean Kingsley	Pontus Protein Ltd. Cardium Energy Corp.
Darryl Jones	Strikepoint Gold Corp. Isracann Biosciences Inc. Alpha Lithium Corporation Voltaic Minerals Corp. Beta Energy Corp.
Wes Siemens	Global Helium Corp.
Sean Charland	Zimtu Capital Corp. Arctic Star Exploration Corp. Binovi Technologies Corp. Sceptre Ventures Inc. Saville Resources Inc. Alpha Lithium Corporation Maple Gold Mines Ltd. Rainy Mountain Royalty Corp. Core Assets Corp.
William Morton	Eastfield Resources Ltd. Cariboo Rose Resources Ltd. Consolidated Woodjam Copper Corp.

Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new board members are provided with full access to the Company's records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars.

Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing shareholder value. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its business operations.

The Board also relies on the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of the Company. The Board has found that these, combined with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, help ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

The Board has the responsibility for identifying potential Board candidates. The Board assesses potential candidates to fill perceived needs on the Board for required skill, expertise, independence and other factors.

Compensation

Compensation is determined by the Board and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the directors and its management while taking into account the financial and other resources of the Company.

Other Board Committees

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

Assessments

The Board conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

APPOINTMENT OF AUDITOR

Shareholders will be asked to approve the appointment of DeVisser Gray LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as auditor for the Company to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

Management recommends that shareholders vote in favour of the appointment of DeVisser Gray LLP, Chartered Professional Accountants, as the Company's auditor for the Company's fiscal year ending September 30, 2022 at remuneration to be fixed by the Company's Board of Directors.

MANAGEMENT CONTRACTS

The management functions of the Company are not to any substantial degree performed by any person other than the executive officers and directors of the Company.

PARTICULARS OF MATTERS TO BE ACTED ON

Adoption of Omnibus Equity Incentive Plan

Business

At the Meeting, Alpha Shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the “**Omnibus Plan Resolution**”) approving the new Plan of Alpha (the “**Omnibus Plan**”). A copy of the Omnibus Plan is available, upon request, to any shareholder of Alpha at no charge, or may be inspected at the registered office of Alpha during normal business hours until the date of the Meeting.

Recommendation of the Board

The Board recommends that Alpha Shareholders vote in favour of the approval of the Omnibus Plan Resolution. **The persons named in the form of proxy, unless expressly directed to the contrary in such form of proxy, will vote such proxies FOR the Omnibus Plan Resolution to approve the Omnibus Plan.**

Reasons for the Recommendation

In support of its recommendation to Alpha Shareholders to vote **FOR** the Omnibus Plan Resolution, the Board considered that the Omnibus Plan is an efficient and effective plan to provide Alpha with a share-related mechanism to (a) to advance the interests of Alpha by enhancing the ability of Alpha and its subsidiaries to attract, motivate and retain employees, officers, directors, and consultants, (b) to reward such persons for their sustained contributions and (c) to encourage such persons to take into account the long-term corporate performance of Alpha.

Purpose

The purposes of the Omnibus Plan are (a) to advance the interests of Alpha by enhancing the ability of Alpha and its subsidiaries to attract, motivate and retain employees, officers, directors, and consultants, which either of directors or officers may be consultants or employees, (b) to reward such persons for their sustained contributions and (c) to encourage such persons to take into account the long-term corporate performance of Alpha.

Eligible Participants

Pursuant to the terms of the Omnibus Plan, individuals who are: (a) employees of Alpha or any of its subsidiaries, (b) persons who work on a full time, part-time or weekly basis for Alpha or any of its subsidiaries providing services normally provided by an employee and who are under the control and direction of Alpha or a subsidiary, (c) non-employee directors of Alpha and (d) a consultant, employee or director of a consultant, who is engaged to provide *bona fide* services to Alpha or any of its subsidiaries, other than in relation to a distribution of securities, and who provides such services under a written contract and who spends or will spend a significant amount of time and attention on the affairs and business of Alpha or a subsidiary, are eligible to participate in the Omnibus Plan.

Types of Awards

The Omnibus Plan provides for the grant of options (“**Options**”). All Options will be granted by an agreement evidencing the Options granted under the Omnibus Plan (an “**Option Agreement**”).

The Omnibus Plan provides for the grant of restricted share units (“**RSU**”). All RSUs will be granted by an agreement evidencing the RSUs granted under the Omnibus Plan (a “**RSU Agreement**”).

The Omnibus Plan provides for the grant of deferred share units (“**DSU**”). All DSUs will be granted by an agreement evidencing the DSUs granted under the Omnibus Plan (a “**DSU Agreement**”).

The Omnibus Plan provides for the grant of performance share units (“**PSU**”). All PSUs will be granted by an agreement evidencing the PSUs granted under the Omnibus Plan (a “**PSU Agreement**”).

The Options, RSUs, DSUs, and PSUs granted pursuant to the Omnibus Plan are collectively referred to as “**Omnibus Plan Awards**” in this Circular.

The Omnibus Plan provides for the grant of other share-based awards to participants (“**Other Share-Based Awards**”), which awards would include the grant of Common Shares. All Other Share-Based Awards will be granted by an agreement evidencing the Other Share-Based Awards granted under the Omnibus Plan.

Plan Administration

The Omnibus Plan will be administered by the Board (the “**Plan Administrator**”). The Plan Administrator has sole and complete authority, in its discretion, to:

- (a) determine the eligibility for Omnibus Plan Awards to be granted and the individuals to whom grants of Omnibus Plan Awards may be made;
- (b) make grants of Omnibus Plan Awards, in such amounts, to such persons and, subject to the provisions of the Omnibus Plan, on such terms and conditions as it determines including without limitation:
 - (i) the time or times at which Omnibus Plan Awards may be granted;
 - (ii) the conditions under which: (A) Omnibus Plan Awards may be granted to participants; or (B) Omnibus Plan Awards may be forfeited to Alpha, including any conditions relating to the attainment of specified performance goals;
 - (iii) the number of shares subject to the Omnibus Plan Awards;
 - (iv) the exercise price to be paid by a participant in connection with the purchase of shares subject to any Options;
 - (v) whether restrictions or limitations are to be imposed on the shares issuable pursuant to grants of any Omnibus Plan Awards, and the nature of such restrictions or limitations, if any; and
 - (vi) any acceleration of exercisability, vesting, or waiver of termination regarding any Omnibus Plan Awards, based on such factors as the Plan Administrator may determine;

- (c) establish the form or forms of Option Agreements, RSU Agreements, DSU Agreements, and PSU Agreements (collectively, the “**Grant Agreements**”);
- (d) cancel, amend, adjust or otherwise change the type of or the terms and conditions of any Omnibus Plan Awards under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Omnibus Plan;
- (e) construe and interpret the Omnibus Plan and all Grant Agreements;
- (f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Omnibus Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable laws; and
- (g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan.

Shares Available for Awards

Subject to adjustments as provided for under the Omnibus Plan, the maximum number of shares issuable pursuant to Omnibus Plan Awards outstanding at any time under the Plan shall not exceed 10% of the aggregate number of Common Shares outstanding from time to time on a non-diluted basis; provided that the acquisition of Common Shares by Alpha for cancellation shall not constitute non-compliance with the Omnibus Plan for any Omnibus Plan Awards outstanding prior to such purchase of Common Shares for cancellation. The Omnibus Plan is considered to be an “evergreen” plan, since the Common Shares covered by Omnibus Plan Awards which have been exercised or terminated will be available for subsequent grants under the Omnibus Plan and the total number of Omnibus Plan Awards available to grant increases as the number of issued and outstanding Common Shares increases. Alpha Shareholder approval of the Omnibus Plan will be required every year if and for so long as Alpha remains listed on the CSE.

The aggregate number of Common Shares, (a) issuable to insiders (as defined in the Omnibus Plan) at any time under all of Alpha’s security based compensation arrangements may not exceed 10% of Alpha’s total issued and outstanding Common Shares; and (b) issued to insiders within any one-year period, under all of Alpha’s security based compensation arrangements may not exceed 10% of Alpha’s total issued and outstanding Common Shares; provided that the acquisition of Common Shares by Alpha for cancellation shall not constitute non-compliance with the Omnibus Plan for any Omnibus Plan Awards outstanding prior to such purchase of Common Shares for cancellation.

Blackout Period

If a date of grant occurs or an Option expires during, or within 10 business days after, a routine or special trading black-out period imposed by Alpha to restrict trades in Alpha’s securities, then, notwithstanding any other provision of the Omnibus Plan, unless the delayed expiration would result in tax penalties, the Option shall expire or the effective date of grant will be, 10 business days after the trading black-out period is lifted by Alpha. The Market Price with respect to any such Option shall be calculated based on the five business days immediately preceding the effective date of grant.

Options

An Option entitles a holder thereof to purchase a Common Share at an exercise price set at the time of the grant, which exercise price must in all cases be not less than the Market Price (as defined in the policies of the CSE) on the date of grant (the “**Exercise Price**”).

The term of each Option will be fixed by the Plan Administrator, but may not exceed 10 years from the grant date.

Restricted Share Units

An RSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of Alpha which entitles the holder to receive one Common Share for each RSU after a specified vesting period determined by the Plan Administrator, in its sole discretion. Upon settlement, holders will receive (a) one fully paid and non-assessable Common Share in respect of each vested RSU, (b) subject to the approval of the Plan Administrator, a cash payment, or (c) a combination of Common Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined by multiplying the number of RSUs redeemed for cash by the Market Price on the date of settlement.

The number of RSUs granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in the RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Common Share on the date of grant.

Deferred Share Units

A DSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of Alpha which entitles the holder to receive one Common Share for each DSU on a future date, generally upon termination of service with Alpha. Upon settlement, holders will receive (a) one fully paid and nonassessable Common Share in respect of each vested DSU, (b) subject to the approval of the Plan Administrator, a cash payment, or (c) a combination of Common Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined with reference to the Market Price in the same manner as with RSUs.

The number of DSUs granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in the DSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Common Share on the date of grant.

Performance Share Units

A PSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of Alpha which entitles the holder to receive one Common Share for each PSU on a future date, generally upon the achievement of certain performance goals within Alpha as determined by the Plan Administrator. Upon settlement, holders will receive (a) one fully paid and non- assessable Common Share in respect of each vested PSU, (b) subject to the approval of the Plan Administrator, a cash payment or (c) a combination of Common Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined with reference to the Market Price in the same manner as with RSUs.

Dividend Equivalents

RSUs, PSUs and DSUs shall be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, as applicable. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Common Share by the number of RSUs, PSUs and DSUs, as applicable, held by the participant on the Record Date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places.

Vesting and Exercisability

The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Omnibus Plan Awards. The vesting schedule of any Omnibus Plan Awards granted pursuant to the Omnibus Plan shall be stated in the Grant Agreement for such Omnibus Plan Awards.

Cashless Exercise

A participant may, in lieu of exercising an Option for cash, elect to surrender such Option to Alpha (a "**Cashless Exercise**") in consideration for an amount from Alpha equal to (a) the Market Price of the Common Shares issuable on the exercise of such Option (or portion thereof) as of the date such Option (or portion thereof) is exercised, less (b) the aggregate Exercise Price of the Option (or portion thereof) surrendered relating to such Common Shares, (the "**In-the-Money Amount**") divided by the Market Price per Common Share as of the date such Option (or portion thereof) is exercised. The Company shall satisfy payment of the In-the-Money Amount by delivering to the participant such number of Common Shares (rounded down to the nearest whole number) having a fair market value equal to the In-the-Money Amount.

Term

Although the Omnibus Plan does not stipulate a term for awards granted thereunder, other than Options, they must vest and settle in accordance with the provisions of the Omnibus Plan and any applicable Grant Agreement, which Grant Agreement may include an expiry date for a specific award.

Effect of Termination on Awards

At such time that a participant ceases to be a director, employee, consultant or officer of Alpha, which either of directors or officers may be consultants or employees, or any subsidiary of Alpha due to the resignation or termination of a participant's employment with Alpha with cause, all unvested Omnibus Plan Awards held by the participant shall expire and immediately terminate for no consideration.

At such time that a participant ceases to be a director, employee, consultant or officer of Alpha, which either of directors or officers may be consultants or employees, or any subsidiary of Alpha due to the termination of a participant's employment with Alpha without cause, a portion of any unvested Omnibus Plan Awards shall immediately vest based on a pro-rata portion of the number of Omnibus Plan Awards held on the date of termination and how long such Omnibus Plan Awards would have taken to fully vest had the participant's employment not been terminated. Vested Omnibus Plan Awards must be exercised or surrendered to Alpha by the participant before the earlier of: (A) the expiry date of such Omnibus Plan Award (as agreed upon when the Omnibus

Plan Award was granted); and (B) the date that is 90 days after the Termination Date (as defined in the Omnibus Plan).

A participant's eligibility to receive further grants of Omnibus Plan Awards under the Omnibus Plan shall cease at such time that a participant ceases to be a director, employee, consultant officer or manager of Alpha or any subsidiary of Alpha.

Unless the Plan Administrator, in its discretion, otherwise determines, Omnibus Plan Awards shall not be affected by a change of employment or consulting agreement or arrangement or directorship within or among Alpha or a subsidiary of Alpha provided that the participant continues to be a director, employee or consultant, as applicable, of Alpha or a subsidiary of Alpha.

Notwithstanding the foregoing, the Plan Administrator may, in its discretion, at any time prior to or following the events contemplated above, or in an employment agreement, Grant Agreement or other written agreement between Alpha or a subsidiary of Alpha and the participant, permit the acceleration of vesting of any or all Omnibus Plan Awards or waive termination of any or all Omnibus Plan Awards, in the manner and on the terms as may be authorized by the Plan Administrator.

Where a participant becomes disabled, any Option or other Award held by such participant that has not vested as of the date of the disability of such participant shall vest on such date and may be exercised or surrendered to Alpha by the participant at any time until the expiry date of such award.

Where a participant's employment, consulting agreement or arrangement is terminated by reason of death, any Option or other Award held by the participant that has not vested as of the date of the death of such participant shall vest on such date and may be exercised or surrendered to Alpha by the participant at any time during the period that terminates the earlier of: (a) the expiry date of such award; and (b) one year from the date of death of such participant.

Change in Control

Except as may be set forth in an employment agreement, Grant Agreement or other written agreement between Alpha or a subsidiary of Alpha and the participant, the Plan Administrator may, without the consent of any participant, take such steps as it deems necessary or desirable, including to cause:

- (a) the conversion or exchange of any outstanding Omnibus Plan Awards into or for rights of substantially equivalent value, as determined by the Plan Administrator in its discretion, in and entity participating in or resulting from a Change in Control (as defined in the Omnibus Plan);
- (b) outstanding Omnibus Plan Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Omnibus Plan Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control; or
- (c) any combination of the foregoing.

In taking any of the foregoing actions, the Plan Administrator will not be required to treat all Omnibus Plan Awards similarly in the transaction (subject to applicable stock exchange approval, if required). Notwithstanding the foregoing, in the case of Omnibus Plan Awards held by a participant that is a resident of Canada for the purposes of the *Tax Act* (a "**Canadian Taxpayer**"),

the Plan Administrator may not cause the Canadian Taxpayer to receive (pursuant to the terms of a change of control) any property in connection with a change of control other than rights to acquire shares of a corporation or units of a “mutual fund trust” (as defined in the *Tax Act*) of Alpha or a “qualifying person” (as defined in the *Tax Act*) that does not deal at arm’s length (for the purposes of the *Tax Act*) with Alpha, as applicable, at the time such rights are issued or granted.

Assignability

Except as required by law, the rights of a participant under the Omnibus Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged unless otherwise approved by the Plan Administrator.

Amendment, Suspension or Termination of the Omnibus Plan

The Plan Administrator may from time to time, without notice and without approval of the Alpha Shareholders, amend, modify, change, suspend or terminate the Omnibus Plan or any Omnibus Plan Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided however, that: (a) no such amendment, modification, change, suspension or termination of the Omnibus Plan or any Omnibus Plan Awards granted thereunder may materially impair any rights of a participant or materially increase any obligations of a participant under the Omnibus Plan without the consent of the participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or exchange requirements; and (b) any amendment that would cause an Omnibus Plan Award held by a U.S. Taxpayer to be subject to the additional tax penalty under Section 409A(1)(B)(i)(II) of the Code (as defined in the Omnibus Plan) shall be null and void *ab initio* with respect to the U.S. Taxpayer unless the consent of the U.S. Taxpayer is obtained.

Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may, without Alpha Shareholder approval, at any time or from time to time, amend the Omnibus Plan for the purposes of making:

- any amendments to the general vesting provisions of each Omnibus Plan Award;
- any amendment regarding the effect of termination of a participant’s employment or engagement;
- any amendments to add covenants of Alpha for the protection of participants, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the participants;
- any amendments consistent with the Omnibus Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the participants; or
- any such changes or corrections which, on the advice of counsel to Alpha, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the participants.

Notwithstanding the foregoing and subject to any rules of the exchange, Alpha Shareholder approval will be required for any amendment, modification or change that:

- increases the percentage of Common Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting Alpha or its capital;
- increases or removes the limits on Common Shares issuable or issued to insiders;
- reduces the Exercise Price of an Option except pursuant to the provisions of the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting Alpha or its capital;
- extends the term of an Omnibus Plan Award beyond the original expiry date (except where an expiry date would have fallen within a blackout period of Alpha);
- permits an Omnibus Plan Award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a blackout period of Alpha);
- increases or removes the non-employee director participation limits;
- changes the eligible participants of the Omnibus Plan;
- permits Omnibus Plan Awards to be transferable or assignable other than for normal estate settlement purposes; or
- deletes or reduces the range of amendments which require approval of Alpha Shareholders.

At the Meeting, Alpha Shareholders will be asked to pass a resolution in substantially the following form:

“IT IS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Omnibus Plan of Alpha and the reservation for issuance thereunder of up to 10% of the aggregate number of common shares of Alpha as are issued and outstanding from time to time, is hereby confirmed, ratified and approved as the omnibus equity plan of Alpha and Alpha has the ability to grant options and other awards under the Omnibus Plan;
2. The options and other awards to be issued under the Omnibus Plan, and all unallocated options and other awards under the Omnibus Plan, be and are hereby approved;
3. The Board is hereby authorized to make such amendments to the Omnibus Plan from time to time, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, in accordance with the terms of the Omnibus Plan, the approval of the shareholders;
4. Notwithstanding the passing of the foregoing resolution, the board of directors of Alpha may, without further notice or approval of the shareholders of Alpha, revoke this resolution, in whole or in part, at any time prior to the Omnibus Plan becoming effective; and
5. Any one officer of Alpha be, and is hereby authorized and directed, for and on behalf of Alpha, to finalize, sign or deliver all documents, to enter into any agreements and to do and perform all acts and things as such individual, in his or her discretion, deems necessary or advisable in order to give effect to the intent of this resolution and the matters authorized hereby, including compliance with all securities laws and regulations and the rules and requirements of the CSE, such determination to be conclusively evidenced by

the finalizing, signing or delivery of such document or agreement or the performing of such act or thing.”

Unless otherwise instructed, the proxies solicited by management will be voted for the Omnibus Plan.

ADDITIONAL INFORMATION

Additional information about the Company is located on SEDAR at www.sedar.com. Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial years ended September 30, 2021 and 2020. Shareholders may contact the Company to request copies of the financial statements and Management's Discussion and Analysis by writing to the Chief Financial Officer, Mr. Daryn Gordon at the address below or by e-mail at info@alphacopper.com.

ALPHA COPPER CORP.
801 – 535 Thurlow Street
Vancouver, BC, V6E 3L2

OTHER MATERIAL FACTS

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the Shares represented by the Proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by proxy.

DATED at Vancouver, British Columbia, on the 8th day of February, 2022.

BY ORDER OF THE BOARD

ALPHA COPPER CORP.

(signed) “*Darryl Jones*”

Darryl Jones
President and Chief Executive Officer

SCHEDULE "A"
AUDIT COMMITTEE CHARTER
(see attached)

ALPHA COPPER CORP.

Audit Committee Charter

1. Purpose of the Committee

- 1.1. The Audit Committee represents the Board in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of the Company and its subsidiaries.

2. Members of the Committee

- 2.1. The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under NI 52-110, while the Company is in the developmental stage of its business. The members of the Committee shall be selected annually by the Board and shall serve at the pleasure of the Board.
- 2.2. At least one Member of the Audit Committee must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

3. Meeting Requirements

- 3.1. The Audit Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically and shall be at such times and places as the Audit Committee determines. Without meeting, the Audit Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.
- 3.2. A majority of the members of the Audit Committee shall constitute a quorum.

4. Duties and Responsibilities

- 4.1. The Audit Committee's function is one of oversight only and shall not relieve the Company's management of its responsibilities for preparing financial statements which accurately and fairly present the Company's financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:
 - (a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of the Company (the "auditors") who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the Board through the Audit Committee;
 - (b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;

- (c) review information, including written statements from the auditors, concerning any relationships between the auditors and the Company or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;
- (d) review and discuss with management and the auditors the Company's audited financial statements and accompanying MD&A, including a discussion with the auditors of their judgments as to the quality of the Company's accounting principles and report on them to the Board;
- (e) review and discuss with management the Company's interim financial statements and interim MD&A and report on them to the Board;
- (f) pre-approve all auditing services and non-audit services provided to the Company by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to the Company that are prohibited by applicable law or regulation;
- (g) evaluate the external auditor's performance for the preceding fiscal year, reviewing their fees and making recommendations to the Board;
- (h) periodically review the adequacy of the Company's internal controls and ensure that such internal controls are effective;
- (i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on the Company's financial reports, and report on them to the Board;
- (j) oversee and annually review the Company's Code of Business Conduct and Ethics;
- (k) approve material contracts where the Board of Directors determines that it has a conflict;
- (l) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding the audit or other accounting matters;
- (m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at the Company's expense to advise on material issues affecting the Company which the Audit Committee considers are not appropriate for the full Board;
- (n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure, and financial reporting;
- (o) review and monitor all related party transactions which may be entered into by the Company; and
- (p) periodically review the adequacy of its charter and recommending any changes thereto to the Board.

5. Miscellaneous

- 5.1. Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of the Company or members of the Audit Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Audit Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

THIS PAGE INTENTIONALLY LEFT BLANK

