

E-POWER RESOURCES INC.
400-3 Place Ville Marie
Montreal, QC H3B 4W8

STATEMENT OF EXECUTIVE COMPENSATION
For the Financial Year Ended September 30, 2023

The following Statement of Executive Compensation for E-Power Resources Inc. (the “**Company**”) has been prepared as of and is dated June 27, 2024 and is provided as required under Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* and National Instrument 51-102 – *Continuous Disclosure Obligations*.

General

For the purpose of this Statement of Executive Compensation:

“**Board**” means the board of directors of E-Power Resources Inc.;

“**Company**” means E-Power Resources Inc.;

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

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

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

The NEOs of the Company for the purpose of the following disclosure are James Cross, Chief Executive Officer, Paul Haber, Chief Financial Officer and Corporate Secretary.

The Directors who are not NEOs of the Company for the purpose of the following disclosure are Harvey Edgecombe, Jamie Lavigne, Michael Danielsson, Thomas Langley, each a Director.

“**Option**” means an option to purchase unissued Shares granted pursuant to the terms of the Company’s Stock option Plan;

“**Option Plan**” refers to the Company’s 10% “rolling” stock option plan dated February 16, 2022, and last approved by the shareholders of the Company on March 31, 2023.

“**Shares**” means the common shares in the capital of the Company as constituted on the date of grant, adjusted from time to time in accordance with the provisions of the Option Plan.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The following table is a summary of compensation awarded to, earned by, paid to, or payable to the NEO and directors of the Company for the two most recently completed financial years ended September 30.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, Consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total Compensation
James Cross ⁽¹⁾ President and CEO	2023	98,500	Nil	Nil	Nil	Nil	98,500
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Paul Haber ⁽²⁾ CFO and Corporate Secretary	2023	80,000	Nil	Nil	Nil	Nil	80,000
	2022	30,000	Nil	Nil	Nil	Nil	30,000
Harvey Edgcombe ⁽³⁾ Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Jamie Lavigne ⁽⁴⁾ Director & VP Exploration	2023	44,000	Nil	Nil	Nil	Nil	44,000
	2022	50,000	Nil	Nil	Nil	Nil	50,000
Michael Danielsson ⁽⁵⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	66,000	Nil	Nil	Nil	Nil	66,000
Thomas Langley ⁽⁶⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Allan Miller ⁽⁷⁾ Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Cross was appointed as the CEO and President of the Company on February 28, 2023. Mr. Cross is compensated for acting as CEO and President of the Company.

(2) Mr. Haber was appointed as the CFO and Corporate Secretary of the Company effective as of August 27, 2019. Mr. Haber is compensated for acting as CFO and Corporate Secretary of the Company.

(3) Mr. Edgcombe was appointed as a director of the Company effective as of March 31, 2023.

(4) Mr. Lavigne was appointed as a director of the Company effective as of October 18, 2018. Mr. Lavigne is compensated for acting as VP Exploration of the Company.

(5) Mr. Danielsson was appointed as a director of the Company effective as of September 20, 2019.

(6) Mr. Langley was appointed as a director of the Company effective as of June 28, 2022.

(7) Mr. Miller was appointed as a director of the Company effective as of May 2022, and resigned as director effective as of April 27, 2023.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

There were no compensation securities granted or issued to the directors and NEOs of the Company by the Company in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company's Option Plan.

1. Stock Option Plan

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

Principal Purposes: The purpose of the Option Plan is to provide the Company with the advantages of the incentive inherent in equity ownership on the part of Option Participants (as defined in the Option Plan), who are responsible for the continued success of the Company; to create in those Option Participants (as defined in the Option Plan) a proprietary interest in, and a greater concern for, the welfare and success of the Company; to encourage Option Participants to remain with the Company and any subsidiaries; and to attract new employees, directors, officers and consultants. The audit committee determines the directors, officers, employees, or consultants that Options shall be granted.

Eligibility for Options: Options may be granted to any Eligible Person (as defined in the Option Plan).

Number of Shares: The maximum number of Shares issuable from time to time under the Option Plan is that number of Shares as is equal to 10% of the number of issued Shares at the date of grant of an Option. Notwithstanding the foregoing, at no time shall the number of Shares that may be reserved for issue under this Option Plan and the number of Shares that may be reserved for issue under the RSU Plan together exceed 10% of the total number of issued and outstanding Shares (calculated on a non-diluted basis) on the date of grant.

Expiry of Option: If an Option expires or terminates for any reason without having been exercised in full, the unpurchased Shares subject thereto shall again be available for the purposes of the Option Plan.

Reservation of Shares: The Company will at all times reserve for issuance and keep available such number of Shares as shall be sufficient to satisfy the requirements of the Option Plan.

Vesting Schedule: The Board, as applicable, shall have complete discretion to set the terms of any vesting schedule of each Option granted, including, without limitation, discretion to:

- i. permit partial vesting in stated percentage amounts based on the term of such Option; and
- ii. permit full vesting after a stated period of time has passed from the date of grant.

Amendments to Option: Amendments to the terms of previously granted Options are subject to regulatory approval, if required. If required by the Exchange, disinterested shareholder approval shall be required for any reduction in the option price of a previously granted Option if the optionee is an insider of the Company at the time of the proposed reduction in the option price.

Cashless Exercise: Subject to the approval of the Board, an optionee may exercise any Option on a cashless basis. In such event, an optionee may file a written notice to the Company specifying the number of optioned shares in respect of which such Option is then being exercised (the "Notice"), in a form satisfactory to the Company and elect to surrender a number of vested Options in exchange for an amount equal to (i) the aggregate fair market value of the optioned shares underlying the vested Options being surrendered, minus (ii) the aggregate option price of the optioned shares underlying the vested Options being surrendered, minus (iii) any applicable withholding taxes. The Company shall satisfy the payment of such amount by issuing to the optionee such number of Shares (rounded down

to the nearest whole number) with an aggregate fair market value equal to such amount. Subject to the approval of the Board, an optionee may exercise any Option pursuant to a broker-assisted cashless exercise, whereby the optionee shall elect on the Notice to receive:

- i. an amount in cash equal to the cash proceeds realized upon the sale in the capital markets of the Shares underlying the Options by a securities dealer designated by the Company, less the aggregate option price, any applicable withholding taxes, and any transfer costs charged by the securities dealer to sell the Shares;
- ii. an aggregate number of Shares that is equal to the number of Shares underlying the Options minus the number of Shares sold in the capital markets by a securities dealer designated by the Company as required to realize cash proceeds equal to the aggregate option price, any applicable withholding taxes and any transfer costs charged by the securities dealer to sell the Shares; or
- iii. a combination of (a) and (b).

Non-Transferable/Legending: Except as permitted by applicable securities laws and the policies of the Exchange, and as provided otherwise in the Option Plan, Options are non-assignable and non-transferable.

Termination of Options: To the extent not earlier exercised or terminated in accordance with the Option Plan, an Option shall terminate at the earliest of the following dates:

- i. the termination date specified for such Option in the option agreement;
- ii. where the optionee's position as an employee, a consultant, a director or a senior officer of the Company or any subsidiary company, or an individual providing investor relations activities for the Company, is terminated for cause, the date of such termination for cause;
- iii. where the optionee's position as an employee, a consultant, a director or a senior officer of the Company or any subsidiary company or an individual providing investor relations activities for the Company terminates for a reason other than the optionee's disability or death or for cause, not more than 90 days after such date of termination or, if the Company is listed on an Exchange, then in the case of a person employed to provide investor relations activities, not more than 30 days after such person ceases to be employed to provide investor relations activities; provided that if an optionee's position changes from one of the said categories to another category, such change shall not constitute termination or cessation for the purpose of the Option Plan); and
- iv. the date of any sale, transfer, assignment or hypothecation, or any attempted sale, transfer, assignment or hypothecation, of such Option in violation of the Option Plan.

Alteration in Capital Structure : If there is any change in the Shares through or by means of a declaration of stock dividends of the Shares or consolidations, subdivisions or reclassifications of the Shares, or otherwise, the number of Shares available under the Option Plan, the Shares subject to any Option and the option price therefor shall be adjusted proportionately by the Board and, if required, approved by the Exchange, and such adjustment shall be effective and binding for all purposes of the Plan.

Acceleration on Change in Control: Upon a change in control, all Options shall become immediately exercisable, notwithstanding any contingent vesting provisions to which such Options may have otherwise been subject.

Acceleration of Date of Exercise: Subject to the approval of the Exchange, if required, the Board shall have the right to accelerate the date of vesting of any portion of any Option which remains unvested.

Shareholder Approval: The Option Plan is subject to shareholder approval on a yearly basis at the Company's next ensuing annual general meeting.

Power of Board to Terminate or Amend Plan: Subject to the approval of the Exchange, if required, the Board may terminate, suspend or discontinue the Option Plan at any time or amend or revise the terms of the Option Plan; provided, however, that, except as provided in the Option Plan the Board may not do any of the following without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, approval by the Company's shareholders at a meeting duly held in accordance with the applicable corporate laws:

- i. increase the maximum number of Shares which may be issued under the Option Plan;
- ii. materially modify the requirements as to eligibility for participation in the Option Plan; or
- iii. materially increase the benefits accruing to participants under the Option Plan;

however, the Board may amend the terms of the Option Plan to comply with the requirements of any applicable regulatory authority, or as a result of changes in the policies of the Exchange relating to director, officer and employee stock options, without obtaining the approval of the Company's shareholders.

2. Restricted Share Unit Plan

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

Purpose: The purpose of the RSU Plan is to advance the interests of the Company by encouraging directors, employees and consultants to receive equity-based compensation and incentives, thereby (i) increasing the proprietary interests of such persons in the Company, (ii) aligning the interests of such persons with the interests of the Company's shareholders generally, (iii) encouraging such persons to remain associated with the Company, and (iv) furnishing such persons with additional incentive in their efforts on behalf of the Company.

Aggregate Plan Limits: The maximum aggregate number of Shares that may be reserved for issue at any given time in connection with the Restricted Share Units granted under this RSU Plan shall not exceed 10% of the total number of issued and outstanding Shares as at the Board approval date. Notwithstanding the foregoing, at no time shall the number of Shares that may be reserved for issue under this RSU Plan and the number of Shares that may be reserved for issue under the Option Plan together exceed 10% of the total number of issued and outstanding Shares (calculated on a non-diluted basis) on the grant date.

Certain Additional Limits: Notwithstanding anything to the contrary in this RSU Plan, if and as long as the Shares are listed on the Exchange,

- i. the number of Shares which may be reserved for issue pursuant to this RSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Company or options for services granted by the Company, including the Option Plan, to any one person within a 12 month period shall not exceed in the aggregate 5% of the number of Shares issued and outstanding on a non-diluted basis on the grant date unless the Company has received disinterested shareholder approval;
- ii. the number of Shares which may be reserved for issue pursuant to this RSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Company or options for services granted by the Company, including the Stock Option Plan, to all Insiders shall not exceed 10% of the number of Shares issued and outstanding on a non-diluted basis at any point in time unless the Company has received disinterested shareholder approval;
- iii. the number of Shares which may be reserved for issue pursuant to this RSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Company or options for services granted by the Company, including the Option Plan, to all insiders within a 12 month period shall not exceed in the aggregate 10% of the number of Shares issued and outstanding on a non-diluted basis on the grant date unless the Company has received disinterested shareholder approval; and
- iv. the number of Shares which may be reserved for issue pursuant to this RSU Plan together with those Shares which may be reserved for issue pursuant to any other employee-related plan of the Company or options for services granted by the Company, including the Option Plan, to any one consultant in any 12 month period shall not exceed 2% of the number of Shares issued and outstanding on a non-diluted basis on the grant date.

Eligibility: Restricted Share Units will be granted only to those persons who are, at the time of the grant, Eligible Persons. If any participant is (pursuant to the terms of his or her employment or otherwise) subject to a requirement

that he or she not benefit personally from a Restricted Share Unit, the Granting Authority (as defined in the RSU Plan) may grant any Restricted Share Unit to which such person would otherwise be entitled to the person's employer or to any other entity designated by them that directly or indirectly imposes such requirement on the Person. The Granting Authority shall have the power to determine other eligibility requirements with respect to Restricted Share Units or types of Restricted Share Units.

Vesting Conditions: Subject to terms of the RSU Plan, the Granting Authority shall determine any and all conditions to the vesting of all and/or any portion of Restricted Share Units and shall specify the material terms thereof in the applicable instrument of grant on, or as soon as reasonably practicable following, the effective date of the Restricted Share Unit. Vesting of a Restricted Share Unit, or portion thereof, may be conditioned upon passage of time, continued employment, satisfaction of performance criteria, or any combination of the foregoing, as determined by the Granting Authority.

Change of Control: Unless otherwise provided in the Restricted Share Unit or by direction of the Granting Authority as to all or any type of number of Restricted Share Units, in the event of a change of control and notwithstanding any other vesting or other restrictions or conditions, the Granting Authority may take whatever action with respect to the Restricted Share Units outstanding that it deems necessary or desirable, as set forth in the RSU Plan.

Vesting Terms: Restricted Share Units shall become vested at such times, in such instalments and subject to such terms and conditions consistent with the RSU Plan as may be determined by the Granting Authority and set forth in the applicable instrument of grant, provided that the conditions to vesting of Restricted Share Units may be based on the participant's continued employment and having regard to the satisfaction of any performance criteria established by the Granting Authority.

Termination: The terms of the Restricted Share Unit or the RSU Plan:

- i. if a Grantee is terminated for cause, resigns or, in the case of a director of the Company, is otherwise removed as a result of losing his/her eligibility to serve on the Board due to an order by a regulatory body or stock exchange or for culpable conduct as determined by the Granting Authority, any non-vested Restricted Share Unit granted pursuant to the RSU Plan outstanding at the time of such termination, resignation or removal and all rights thereunder shall wholly and completely terminate and no further vesting shall occur; and
- ii. if a grantee dies or is terminated for any reason other than in the circumstances described in this section, any non-vested Restricted Share Unit granted pursuant to the RSU Plan outstanding at the time of death or termination and all rights thereunder shall wholly and completely terminate 90 days following such date and no further Vesting shall occur thereafter.

Transfer Restrictions: Unless otherwise provided in the instrument of grant evidencing a Restricted Share Unit, no Restricted Share Unit, and no rights or interests therein, shall or may be assigned, transferred, sold, exchanged, encumbered, pledged or otherwise hypothecated or disposed of by a participant other than by testamentary disposition by the participant or the laws of intestate succession.

Transfer upon Death of Participant: In the case where transfer is made following the death of a participant to the participant's legal personal representative, such legal personal representative may only receive the entitlement under the Restricted Share Unit provided that it is exercised (if exercisable) at any time up to and including, but not after, 5:00 p.m. (Toronto time) on the date which is 90 days following the date of death of the participant or up to 5:00 p.m. (Toronto time) on the date on which the Restricted Share Unit granted to such participant expires, whichever is the earlier; such entitlement shall only occur in cases where the Restricted Share Unit has vested in accordance with the provisions of the RSU Plan and where it is found that the participant is legally entitled to the Restricted Share Unit.

No Restriction on Action: The existence of the RSU Plan and/or the Restricted Share Units granted hereunder shall not limit, affect or restrict in any way the right or power of the Board or the shareholders of the Company to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the capital structure or business of the Company, (ii) any merger, consolidation, amalgamation or change in ownership of the Company, (iii) any issue of bonds, debentures, capital, preferred or prior preference shares ahead of or affecting the capital Share of the Company or the rights thereof, (iv) any dissolution or liquidation of the Company, (v) any sale or transfer of all or any part of the assets or business of the Company, or (vi) any other corporate act or proceeding with respect to the Company. No participant or any other person shall have any claim against any member of the Board or the Granting Authority, or the Company or any employees, officers or agents of the Company as a result of any such action.

Disinterested Shareholder Approval: To the extent required by applicable law or, if applicable, by the rules of the Exchange, disinterested shareholder approval will be required for the following types of amendments:

- i. any amendment extending the term of a Restricted Share Unit beyond its original expiry date except as otherwise permitted by the RSU Plan;
- ii. any amendment extending eligibility to participate in the RSU Plan to persons other than Eligible Persons;
- iii. any amendment permitting the transfer of Restricted Share Units, other than for normal estate settlement purposes or to a trust governed by a registered retirement savings plan, registered retirement income fund, tax free savings account, registered education savings plan or similar plan;
- iv. any amendment increasing the maximum aggregate number of Shares that may be subject to issue at any given time in connection with Restricted Share Units granted under the RSU Plan;
- v. any amendment to these amendment provisions;
- vi. the adoption of any option exchange involving a Restricted Share Unit; and
- vii. any other amendment required to be approved by shareholders under applicable law or rules of an Exchange.

Employment, consulting and management agreements

The Company does have employment, consulting or management agreements or any formal arrangements or agreements with any of the Company's current NEOs or directors.

James Cross

Effective February 28, 2023 the Company entered into a consulting agreement with James Cross (the "**Consultant**"), which provides the services of the Consultant as the Company's President and CEO for a base fee of \$14,000 per month (the "**Consulting Fee**"), for one 40-hour workload. This is exclusive of any Goods and Services Tax or Harmonized Sales Tax (collectively "**HST**"), Quebec Sales Tax ("**QST**") or other taxes that are applicable in connection with the Consulting Fee, payable monthly, for the services rendered by the Consultant. The consulting agreement with the Consultant had an initial term of 18 months (the "**Term**") to August 31st 2024 and subject to termination in accordance with the terms of the consulting agreement.

The Consultant shall render invoices to the Company once monthly for the Consulting Services rendered in the previous month, based on the rate set out herein plus any applicable HST, QST or other taxes payable in respect of the Consulting Services performed and any expenses properly incurred by the Consultant. The Company agrees to pay any such invoices within ten (10) calendar days of receiving them.

The Consultant shall be entitled to participate in the Option Plan, and if adopted, any share ownership plan, of the Company in place during the term of the consulting agreement. The Consultant may, at the discretion of the Board, be granted options to purchase common shares of the Company pursuant to the terms of the Option Plan.

The Consultant shall be entitled to participate in any other benefit plans and programs offered generally to executives of the Company and shall be entitled to such other benefits as may, from time to time, be agreed to between the Company and the Consultant.

The consulting agreement with the Consultant provides that:

1. The Consultant shall become the President and CEO of the Company, and the Consultant shall have general supervision over the business and affairs of the Company in relation to the Company's exploration and mining projects;
2. Upon expiry of the Term, the Company shall have no further or other obligations to the Consultant whatsoever arising out of the termination of the consulting agreement, save and except for only any remaining Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant for the period up to, and including, the expiry of the Term;
3. The Company may terminate the consulting agreement with immediate effect, at any time prior to the expiry of the Term, in the event that the Consultant commits a material breach of the consulting agreement, provided that if such breach is curable, the Company shall first give the Consultant notice of such breach in writing and the Consultant shall have ten (10) days to cure such breach;
4. In the event that the Company terminates the consulting agreement prior to the expiry of the Term on the basis of a material breach of the consulting agreement, the Company shall only be liable for the Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant for the period up to, and including, the effective date of termination. Upon payment of these amounts, the Company shall have no further or other obligations to the Consultant whatsoever arising out of the consulting agreement or the Consulting Services and/or the termination of the consulting agreement and the relationship between the Consultant and the Company;
5. In the event that the Company terminates the consulting agreement for any reason (other than a material breach of the consulting agreement by the Consultant) prior to the expiry of the Term, the Company shall pay to the Consultant an amount which is the greater of either (i) the amount equal to the Consulting Fee (monthly) for that number of whole calendar months remaining until the end date or (ii) an amount equal to twelve (12) months Consulting Fees. Such payment may be made to the Consultant in equal monthly instalments on the last business day of each whole calendar month remaining prior to the End Date, or as a lump sum payment, at the Company's sole discretion. The Company shall also reimburse any expenses actually and properly incurred by the Consultant on or prior to the date that the Company terminates the consulting agreement;
6. The Consultant may terminate the consulting agreement at any time prior to the expiry of the Term by providing sixty (60) days prior written notice of termination to the Company. If the Consultant provides written notice of termination to the Company, the Consultant shall only receive any Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant for the period up to, and including, the effective date of termination. It is agreed that the requirement for the Consultant to provide prior written notice of termination under this section is for the sole benefit of the Company, and that the Company may, in its sole discretion, waive all or part of this notice period by providing the Consultant with payment in lieu of any Consulting Fees for the period up to, and including, the effective date of termination; and
7. If a change of control occurs at any time during the term of the consulting agreement, then the Consultant shall have the right, exercisable at any time within a one-year period thereafter, to terminate the consulting agreement upon providing notice to the Company. If the Consultant terminates the consulting agreement or if, within one (1) year following the change of control, the consulting agreement is terminated by the Company for any reason, then the Company shall on the termination date:
 - a. pay a lump sum payment equal to twelve (12) times the monthly Consulting Fee payable hereunder;
 - b. pay a lump sum payment equal to one (1) time the annual Company cost of any benefits provided to the Consultant; and

- c. a lump sum payment equal to all other accrued amounts, including any bonus under the Company bonus plan, payable by the Company to the Consultant under the consulting agreement to the termination date; and
- d. if termination is caused by a change of control, immediately vest all options held by the Consultant; and
- e. ensure that the timing and scheduling of all payments to be made to the Consultant by the Company shall be as described by the Consultant.

Jamie Lavigne

Effective February 28, 2023, the Company and Francis Mineral Ltd. (the “**Consultant**”), a private company of which Jamie Lavigne (“**Lavigne**”) is a principal of the Consultant, entered into a consulting agreement which provides for the services of the Consultant as the Company’s director for a base fee of \$5,000 per month (the “**Consulting Fee**”). The consulting agreement with the Consultant had an initial term of 18 months (the “**Term**”) to August 31st 2024 and subject to termination in accordance with the terms of the consulting agreement. The Consultant will supply an HST registration number to the Company prior to the commencement of the consulting agreement, and it will include these registration numbers in any invoice remitted to the Company in connection with the Consulting Services.

The Consultant shall render invoices to the Company once monthly for the Consulting Services rendered in the previous month, based on the rate set out herein plus any applicable HST or other taxes payable in respect of the Consulting Services performed and any pre-approved expenses properly incurred by the Consultant. The Company agrees to pay any such invoices within fifteen (10) calendar days of receiving them.

Lavigne shall be entitled to participate in the Option Plan, and if adopted, any share ownership plan, of the Company in place during the term of the consulting agreement. Lavigne may, at the discretion of the Board, be granted options to purchase common shares of the Company pursuant to the terms of the Option Plan. The options will be granted effective from the signature date of the consulting agreement.

Lavigne shall be entitled to participate in any other benefit plans and programs offered generally to executives of the Company and shall be entitled to such other benefits as may, from time to time, be agreed to between the Company and Lavigne.

The consulting agreement with the Consultant and Lavigne provides that:

1. Lavigne shall be employed as Vice President, Exploration, and the Consultant and Lavigne shall be responsible for, and will oversee, all exploration activities and resources development activities, on the Company’s mineral properties (the “**Consulting Services**”);
2. Upon expiry of the Term, the Company shall have no further or other obligations to the Consultant or Lavigne whatsoever arising out of the termination of the consulting agreement, save and except for only any remaining Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant or Lavigne for the period up to, and including, the expiry of the Term;
3. The consulting agreement shall automatically be terminated upon the death of Lavigne. The Company shall have no further or other obligations to the Consultant or Lavigne whatsoever arising out of the termination of the consulting agreement, save and except for only any remaining Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant or Lavigne for the period up to the death of Lavigne;
4. The Company may terminate the consulting agreement with immediate effect, at any time prior to the expiry of the Term, in the event that the Consultant commits a material breach of the consulting agreement,

provided that if such breach is curable, the Company shall first give the Consultant notice of such breach in writing and the Consultant shall have ten (10) days to cure such breach;

5. In the event that the Company terminates the consulting agreement prior to the expiry of the Term on the basis of a material breach of the consulting agreement, the Company shall only be liable for the Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant or Lavigne for the period up to, and including, the effective date of termination. Upon payment of these amounts, the Company shall have no further or other obligations to the Consultant or to Lavigne whatsoever arising out of the consulting agreement or the Consulting Services and/or the termination of the consulting agreement and the relationship between the Consultant and the Company;
6. In the event that the Company terminates the consulting agreement for any reason (other than a material breach of the consulting agreement by the Consultant) prior to the expiry of the Term, the Company shall pay to the Consultant an amount which is the greater of either (i) the amount equal to the Consulting Fee (monthly) for that number of whole calendar months remaining until the end date or (ii) an amount equal to twelve (12) months Consulting Fees. Such payment may be made to the Consultant in equal monthly instalments on the last business day of each whole calendar month remaining prior to the end date, or as a lump sum payment, at the Company's sole discretion. The Company shall also reimburse any expenses actually and properly incurred by the Consultant of Lavigne on or prior to the date that the Company terminates the consulting agreement;
7. The Consultant may terminate the consulting agreement at any time prior to the expiry of the Term by providing sixty (60) days prior written notice of termination to the Company. If the Consultant provides written notice of termination to the Company, the Consultant shall only receive any Consulting Fees which are due and payable by the Company and any expenses actually and properly incurred by the Consultant or Lavigne for the period up to, and including, the effective date of termination. It is agreed that the requirement for the Consultant to provide prior written notice of termination under this section is for the sole benefit of the Company, and that the Company may, in its sole discretion, waive all or part of this notice period by providing the Consultant with payment in lieu of any Consulting Fees for the period up to, and including, the effective date of termination; and
8. If a change of control occurs at any time during the term of the consulting agreement then Lavigne shall have the right, exercisable at any time within a one-year period thereafter, to terminate his employment upon providing notice to the Company. If Lavigne terminates the consulting agreement or within one (1) year following the change of control, then the Company shall on the termination date:
 - a. pay a lump sum payment equal to twenty-four (24) times the monthly Consulting Fee payable hereunder;
 - b. pay a lump sum payment equal to one point five (1.5) time the annual Company cost of any benefits provided to the Consultant;
 - c. a lump sum payment equal to all other accrued amounts, including any bonus under the Company bonus plan, payable by the Company to the Consultant under the consulting agreement to the termination date;
 - d. if termination is caused by a change of control, immediately vest all options held by the Consultant; and
 - e. ensure that the timing and scheduling of all payments to be made to the Consultant by the Company shall be as described by the Consultant.

Paul Haber

Effective March 11, 2019, the Company and Blackbirch Capital Inc. (the "**Consultant**"), entered into a consulting agreement which provides the services of the Consultant as the Company's director for a base cash fee of \$2,500 and \$2,500 in common shares of the Company as monthly advance plus HST. The Company shall reimburse the

Consultant for all reasonable expenses occurred in carrying out his mandate any expense over \$100 must be preapproved by the Company.

The consulting agreement with the Consultant provides that:

1. The Company retains the Consultant as Chief Financial Officer of the Company to carry out such duties as is typical of this position. The Consultant will report to the CEO or other members of the executive team as directed by CEO; and
2. The consulting agreement may be terminated by the Company at any time by the Company by providing a 2 months' notice period to the Consultant.

Termination and Change of Control Benefits

As at the year ended September 30, 2023, the Company did not have any contract, agreement, plan or arrangement that provides for payment to any NEOs, executive officers or directors 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 NEO, executive officer or director's responsibilities.

Oversight and description of director and named executive officer compensation

The Company does not have a formal compensation program. The Board is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board is responsible for all matters relating to the compensation of the directors and executive officers of the Company with respect to: (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. 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 commensurate with other diversified industry companies 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 diversified industry company without a history of earnings.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

EQUITY COMPENSATION PLAN INFORMATION (AS AT September 30, 2023)

Following is a summary of shares subject to issuance under the Company's equity compensation plans and shares remaining available for grant as at the end of the most recently completed financial year.

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))
Equity compensation plans approved by securityholders	373,333	\$0.30	3,561,005
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	373,333	\$0.30	0

Pension Disclosure

The Company has no defined benefit, defined contribution, pension, retirement, deferred compensation or actuarial plans for the NEOs or directors of the Company.

Additional Information

Additional information concerning the Company can be found on SEDAR+ at <https://www.sedarplus.ca> or on the Company's website at [www. https://e-powerresources.com/](http://www.e-powerresources.com/)