

**NOTICE**

**and**

**INFORMATION CIRCULAR**

**for the**

**ANNUAL GENERAL MEETING**

**of**

**MOLTEN METALS CORP.**

**to be held on**

**MONDAY, MARCH 13, 2023**



Molten Metals Corp.  
Suite 600 – 1080 West Georgia Street  
Vancouver, BC V6E 3V7

February 17, 2023

Dear Fellow Shareholder,

Molten Metals Corp. (“Molten Metals” or the “Company”) has called an annual general meeting of shareholders on March 13, 2023 (the “Meeting”). Your participation in this meeting will determine the future of your investment at a critical moment for the Company.

The Meeting has been called, in part, in response to a requisition made pursuant to section 167 of the *Business Corporations Act* (British Columbia) by a registered shareholder and former director of the Company, Christopher Ecclestone (“Mr. Ecclestone”). To the knowledge of the Company, Mr. Ecclestone, currently owns or controls an aggregate of 3,000,000 common shares representing approximately 17.74% of the outstanding common shares of this Company. By this action, Mr. Ecclestone is seeking to have shareholders re-appoint him to the Company’s board of directors, despite his previous resignation as the Company’s Chief Executive Officer and director on December 22, 2023.

Following Mr. Ecclestone’s sudden and seemingly rash resignation over the Christmas holidays, the Company’s remaining board members and management have seized the opportunity presented to re-build and establish a strong, experienced, and capable management team comprised of Ms. Lara Smith, Chief Executive Officer, Nelson Lamb, Chief Financial Officer, Jon Harris, Chief Operating Officer, Hugh Oswald, Non-Executive Director and Brooklyn Reed, Corporate Secretary.

At the Meeting, Management intends to continue to expand and augment its leadership team by expanding its existing board of directors to include two additional independent directors, Simon Hobson and Joel Montgomery.

Management strongly believes that a bright future for Molten Metals can be achieved under the qualified and experienced leadership of the following existing and proposed directors (together the “Management Slate”), who have a strong balance of technical and commercial backgrounds:

1. Lara Smith, Chief Executive Officer and Director
  - Ms. Smith is a seasoned mining analyst and consultant with nearly two decades of experience in working on pre-feasibility, feasibility studies and reviewing offtake agreements. She has been CEO of Core Consultants Pty Ltd since 2009, a consultancy firm focused on evaluating the economics of mining companies. She is responsible for securing a significant portion of the Company’s seed capital, including the Company’s largest shareholders.
2. Jon Harris, Chief Operating Officer and Director

- Mr. Harris is a seasoned Process and Chemical Engineer with nearly forty years' experience. He has successfully evaluated and managed several brownfield bauxite, cobalt, gold and nickel projects in some of the world's most challenging environments.
3. Hugh Oswald, Director
    - Mr. Oswald is a founder of the Company and responsible for securing a significant portion of the Company's seed operating capital. He has been instrumental in overseeing the smooth running of the Company and ensuring compliance with Canada's Security Exchange.
  4. Simon Hobson, Proposed Director
    - Mr. Hobson is a Mining Engineer with extensive experience with commercial and financing transactions involving understood, but under-interrogated, critical mineral deposits. Mr. Hobson has been instrumental in Molten Metal's access and inclusion of the West Gore antimony-gold deposit in Nova Scotia.
  5. Joel Montgomery, Proposed Director
    - Joel is a seasoned executive with 25+ years of experience and strong leadership and technical background in various international mineral processing operations, including Vale Base Metals. He is currently the CEO of the largest Antimony roaster of its kind outside of China. Joel is known for leading operational turnarounds and building solid systems and efficient organizations

For more information about the backgrounds, experience and qualifications of the Management Slate, please refer to their detailed biographies in the accompanying Information Circular under the heading "*Particulars of Matters to be Acted Upon at the Meeting – Election of Directors*".

The Company is poised in an opportune position to embrace a fresh operating strategy and a way forward to maximize its portfolio of assets and build significant shareholder value.

In consultation with the Company's local Slovakian advisors and operators, the Company's management and current and proposed board members are enthusiastic to embrace a new operating strategy which represents a 180-degree about face from the Company's past operations.

Under the "New Strategy" the Company will evaluate the reserve and mining potential of each of its four assets with the aim of taking the viable opportunities forward to production. As such, we will be applying for mining licenses as soon as possible. More information can be found on our SEDAR release dated 17<sup>th</sup> February, which provides a summary presentation of the strategy.

Under the direction of the highly qualified Management Slate and its broad and invaluable experience, the Company's senior leadership team comprised of its re-constituted board of directors and management team will be a strong, cohesive and highly qualified team uniquely positioned to embrace and implement the Company's revitalized operating strategy and capitalize on the Company's assets to build long-term shareholder value.

In contrast, Mr. Ecclestone has voiced his express aversion to embracing the operating strategy developed on the advice of the Company's local experts and technical advisors, preferring, instead, to continue to follow his long-standing strategy. A strategy whereby the local experts have cautioned that not only is it wholly uneconomic, but it is also fraught with logistical impracticalities and could potentially expose the Company to liability under local Slovakian law.

Mr. Ecclestone has previously resigned from another listed company's management team, its main board and board of its subsidiary. Mr. Ecclestone now seeking to re-join the Company's board further demonstrates that he is not a team player, is dogmatic with respect to his strategy, even when faced with new information regarding potential legal ramifications and has disregarded the advice of other industry experts, members of his own leadership team and paid technical advisors as to what is required to ensure that the Company is operating to achieve maximum value to its shareholders.

VOTE YOUR PROXY To protect your investment, shareholders are encouraged to vote FOR the appointment of Ms. Smith, Mr. Harris, Mr. Oswald, Mr. Hobson and Mr. Montgomery, and vote to WITHHOLD on the appointment of Mr. Ecclestone. If you have already voted using another proxy, you may vote again using the enclosed form of Proxy. Only the Proxy bearing the later date will count as it will supersede any previously voted proxy.

Sincerely,

**MOLTEN METALS CORP.**

*"Lara Smith"*

Lara Smith

Director

**MOLTEN METALS CORP.**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Molten Metals Corp. (“**Molten**” or the “**Company**”) will be held at Suite 600 - 1090 West Georgia Street, Vancouver, British Columbia at 4:00 p.m., on Monday, March 13, 2023, for the following purposes:

- 1) To receive and consider the audited financial statements of Molten for the fiscal year ended December 31, 2021, together with the auditor’s reports thereon.
- 2) To fix the number of directors of Molten at five.
- 3) To elect the directors for the ensuing year.
- 4) To appoint an auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor.
- 5) To consider and, if appropriate, to pass, with or without variation, an ordinary resolution ratifying, confirming and approving the Company’s Stock Option Plan.
- 6) To consider and, if appropriate, to pass, with or without variation, an ordinary resolution ratifying, confirming and approving the Company’s Advance Notice Policy.
- 7) To transact such other business as may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice.

If you are a registered shareholder of Molten and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Odyssey Trust Company, 350-409 Granville Street, Vancouver, British Columbia, V6C 1T2, in accordance with the voting instructions provided on the form of proxy **no later than 4:00 p.m. on Thursday March 9, 2023, or in the event of any adjournment or postponement, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.**

If you are a non-registered shareholder of Molten and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan, or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, as of February 6, 2023.

By Order of the Board of Directors of

**MOLTEN METALS CORP.**

“Hugh Oswald”

Hugh Oswald  
Director

**MOLTEN METALS CORP.**  
Suite 600 – 1090 West Georgia Street  
Vancouver, BC V6E 3V7

## **INFORMATION CIRCULAR**

(All information as at February 6, 2023, unless otherwise stated)

Molten Metals Corp. (“**Molten**” or the “**Company**”) is providing this Information Circular and a form of proxy in connection with management’s solicitation of proxies for use at the annual general meeting (the “**Meeting**”) of shareholders of Molten to be held on Monday, March 13, 2023, and at any adjournments. Molten will conduct its solicitation by mail and officers and employees of Molten may, without receiving special compensation, also telephone or make other personal contact. Molten will pay the cost of solicitation.

### **PROXY RELATED INFORMATION**

#### **Appointment of Proxyholder**

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of Molten (the “**Management Proxyholders**”).

**A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.**

#### **Voting by Proxy**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting.** Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

**If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting, in favour of all other matters proposed by management at the Meeting, “FOR” the Management Nominees (see discussion regarding nomination of directors below), and vote “WITHHELD” for the Shareholder Nominee.**

**The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting.** At the date of this Information Circular, management of Molten knows of no such amendments, variations or other matters to come before the Meeting.

## Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of Molten's registrar and transfer agent, Odyssey Trust Company ("Odyssey Trust"), 350-409 Granville Street, Vancouver, British Columbia, V6C 1T2, **not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting**, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

To submit their proxy vote, a registered shareholder must complete, date and sign the Proxy and return it to the Company's transfer agent, Odyssey Trust by 4:00 p.m. on Thursday, March 9, 2023, using one of the following methods:

1. Delivery by mail or in person to Odyssey Trust at 350-409 Granville Street, Vancouver, British Columbia, V6C 1T2
2. by fax at 1-800-517-4553; or
3. by email to: [proxy@odysseytrust.com](mailto:proxy@odysseytrust.com); or;
4. via online: to vote your Proxy online please visit: <https://login.odysseytrust.com/pxlogin> and click VOTE. You will require the CONTROL NUMBER printed with your address to the right on your Proxy form. If you vote via the Internet, do not mail the Proxy form in.

In all cases the Registered Shareholder must ensure the proxy is received by Odyssey Trust at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

## Non-Registered Holders

**Only shareholders whose names appear on the records of Molten as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting.** Most shareholders of Molten are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "Nominee"). If you purchased your shares through a broker, you are likely an unregistered holder.

In accordance with securities regulatory policy, Molten has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. **If you wish to vote by proxy in advance of the Meeting, you should carefully follow the instructions from the Nominee in order that your Shares are voted at the Meeting.**

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in accordance with the instructions provided on the on the request for voting instructions or proxy. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits Molten to forward meeting materials directly to “non-objecting beneficial owners”. If Molten or its agent has sent these materials directly to you (instead of through a Nominee), your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, Molten (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. **Revocability of Proxy**

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of Molten, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.**

#### Assistance with Voting or Revoking a Proxy

**YOUR VOTE IS IMPORTANT.** If you require assistance with voting your proxy, or if you have previously voted and wish to revoke your previously voted proxy or to change your vote, please contact *Brooklyn Reed, Corporate Secretary* - +1 778.918.2261 - [brooklyn@moltenmetalscorp.com](mailto:brooklyn@moltenmetalscorp.com).

### VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of Molten consists of an unlimited number of common shares without par value (each, a “**Common Share**”). As at the date hereof, there are issued and outstanding 16,914,288 fully paid and non-assessable Common Shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Persons who are registered shareholders at the close of business on February 6, 2023, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

Except as disclosed below, to the knowledge of the directors and senior officers of the Company, no persons beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company that have the right to vote in all circumstances.

Name of Shareholder	Type of Ownership	Number of Common Shares Owned or Controlled by Shareholder	Percentage of Ownership
Christopher Ecclestone	Direct and Indirect	3,000,000 <sup>(1)</sup>	17.74%
Lara Smith	Indirect	1,700,000 <sup>(2)</sup>	10.05%
David Foord	Direct	3,000,000	17.74%



- (1) Comprised of 1,700,000 Common Shares held personally and 1,300,000 Common Shares held by Consolidated Mineral Estates Ltd., which is controlled by Christopher Ecclestone.
- (2) Comprised of 1,700,000 Common Shares held by Core Consultants Pty Ltd., which is controlled by Ms. Smith.

## STATEMENT OF EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing the compensation of its directors and named executive officers in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*.

### Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company’s Chief Executive Officer and Chief Financial Officer, (together, the “**Named Executive Officers**”) and any director who is not a Named Executive Officer for the financial years ended December 31, 2022, and 2021. There were no other executive officers of the Company or individuals who individually earned more than \$150,000 in total compensation.

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 (\$)
Christopher Ecclestone <i>Former Chief Executive Officer and Director</i> <sup>(1)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Lara Jayne Turest Smith <i>President, Chief Executive Officer and Director</i> <sup>(2)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Marcy Kiesman <i>Former Chief Financial Officer</i> <sup>(3)</sup>	2022	\$34,168	Nil	Nil	Nil	Nil	\$34,168
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Nelson Lamb <i>Chief Financial Officer</i> <sup>(4)</sup>	2022	\$8,667	Nil	Nil	Nil	Nil	\$8,667
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Jon Harris <i>Interim Chief Operating Officer and Director</i> <sup>(5)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Hugh Oswald <i>Director</i> <sup>(6)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
David Robinson <i>Former Director</i> <sup>(7)</sup>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Brooklyn Reed <i>Corporate Secretary</i> <sup>(8)</sup>	2022	\$36,000	Nil	Nil	Nil	Nil	\$36,000
	2021	\$8,000	\$1,500	Nil	Nil	Nil	\$9,500

(1) Mr. Ecclestone resigned as Chief Executive Officer and Director on December 22, 2022.

- (2) Ms. Turest Smith was appointed a Director and President of the Company on June 3, 2021 and was appointed Chief Executive Officer of the Company on December 22, 2022. Ms. Turest Smith was also previously the Company's Chief Operating Officer and President from June 3, 2021, to December 22, 2022.
- (3) Ms. Kiesman resigned as Chief Financial Officer on September 22, 2022.
- (4) Mr. Lamb was appointed Chief Financial Officer on October 20, 2022.
- (5) Mr. Harris was appointed a Director of the Company on October 20, 2022 and was appointed Interim Chief Operating Officer on December 22, 2022.
- (6) Mr. Oswald was appointed a Director of the Company on September 20, 2022.
- (7) Mr. Robinson - deceased October 20, 2022.
- (8) Ms. Reed was appointed Corporate Secretary on September 1, 2021.

## Stock Options and Other Compensation Securities

The following table discloses all stock options and other compensation securities granted to each director and Named Executive Officer of the Company by the Company in the most recently completed financial year for services provided, directly or indirectly, to the Company.

Compensation Securities							
Name and 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
Christopher Ecclestone <i>Former Chief Executive Officer and Director</i> <sup>(1)</sup>	Stock Option	200,000	September 8, 2022	\$0.20	\$0.17	\$0.195	February 23, 2023 (60 days after resignation)
Lara Jayne Turest Smith <i>President, Chief Executive Officer and Director</i> <sup>(2)</sup>	Stock Option	200,000	September 8, 2022	\$0.20	\$0.17	\$0.195	September 8, 2025
Marcy Kiesman <i>Former Chief Financial Officer</i> <sup>(3)</sup>	Stock Option	80,000 (Expired)	September 8, 2022	\$0.20	\$0.17	\$0.195	November 21, 2022 (60 days after resignation)
Jon Harris <i>Interim Chief Operating Officer and Director</i>	Stock Option	50,000	September 8, 2022	\$0.20	\$0.17	\$0.195	September 8, 2025
Brooklyn Reed <i>Corporate Secretary</i>	Stock Option	80,000	September 8, 2022	\$0.20	\$0.17	\$0.195	September 8, 2025

David Robinson <i>Former Director</i> <sup>(7)</sup>	Stock Option	120,000	September 8, 2022	\$0.20	\$0.17	\$0.195	September 8, 2025
Hugh Oswald <i>Director</i> <sup>(6)</sup>	Stock Option	120,000	September 8, 2022	\$0.20	\$0.17	\$0.195	September 8, 2025

## Stock Option Plans and Other Incentive Plans

The Company has adopted a stock option plan (the “**Option Plan**”) which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company’s long-term incentive scheme. The Option Plan has not been previously approved by the shareholders of the Company.

The Option Plan was adopted by the Board on January 7, 2022. The purpose of the Option Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high calibre and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its Common Shares. The Option Plan provides that, subject to the requirements of the Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time.

The Option Plan will be administered by the Board or a committee of the Board, either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Company, as the Board may from time to time designate.

The exercise price of any Options granted under the Option Plan shall be determined by the Board but may not have an exercise price lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options. The term of any Options granted under the Option Plan shall be determined by the Board at the time of grant but, subject to earlier termination in the event of termination or in the event of death, the term of any Options granted under the Option Plan may not exceed ten years. Options granted under the Option Plan are not to be transferable or assignable. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Option Plan will expire 60 days after such director or officer ceases to hold office. Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, Options granted to such employee, consultant or management company employee under the Option Plan will expire 60 days after such individual or entity ceases to act in that capacity in relation to the Company.

## Employment, Consulting and Management Agreements

Except as disclosed as follows, the Company is not party to any employment, consulting or management agreements with any director or Named Executive Officer.

On October 19, 2022, the Company entered into a consulting agreement with Redhaven Consulting Inc., a company wholly owned by Nelson Lamb, to provide CFO services to the Company at a rate of \$3,500 per month.

## Oversight and Description of Director and Name Executive Officer Compensation

The Board of Directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers).

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth Molten’s equity compensation plan information as of December 31, 2022:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in second the column)
Equity compensation plans approved by securityholders	Nil	N/A	Nil
Equity compensation plans not approved by securityholders <sup>(1)</sup>	1,300,000 <sup>(1)</sup>	\$0.20	471,429 <sup>(1)</sup>
<b>Total</b>	<b>1,300,000</b>	<b>\$0.20</b>	<b>471,429</b>

(1) These amounts relate to Molten options granted and Common Shares available for issuance pursuant to the Option Plan.

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the financial year ended December 31, 2022, no director, executive officer, senior officer or nominee for director of Molten or any of their associates was indebted to Molten, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by Molten.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular and other than transactions carried out in the ordinary course of business of Molten, no informed person or proposed director of Molten and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of Molten’s most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect Molten.

### MANAGEMENT CONTRACTS

Other than as described elsewhere in this Information Circular, there are no agreements or arrangements under which management functions of Molten or any subsidiary of Molten are, to any substantial degree, performed by a person other than the directors or executive officers of Molten or a subsidiary of Molten.

### CORPORATE GOVERNANCE DISCLOSURE

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 – *Corporate Governance Guidelines* (the “**Guidelines**”), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by the Company’s Board. NI 58-101 requires that the Company disclose its approach to corporate governance

with reference to the Guidelines. The Board of the Company is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

### **Board of Directors**

The Board facilitates its exercise of independent supervision over the Company’s management through frequent meetings of the Board. The Company currently has three directors: Lara Jayne Turest Smith, Jon Harris and Hugh Oswald. Hugh Oswald is an “independent” director, according to the definition set out in NI 52-110. Each of Lara Jayne Turest Smith and Jon Harris is not independent as each is currently an executive officer of the Company. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

### **Other Directorships**

The directors of the Company are presently directors of other reporting issuers, as follows:

<u>Director</u>	<u>Other Issuers</u>
Hugh Oswald	Hawkmoon Resources Corp.
Lara Jayne Turest Smith	N/A
Jon Harris	Pambili Natural Resources Corp.

### **Orientation and Continuing Education**

New Board members receive an orientation package, which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company’s offices and, from time to time, are combined with presentations by the Company’s management to give the directors additional insight into the Company’s business. In addition, management of the Company makes itself available for discussion with all Board members.

### **Ethical Business Conduct**

The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director’s participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board

as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

On January 30, 2023, the Board adopted an advance notice policy with immediate effect (the “**Advance Notice Policy**”). See below under “Particulars of Matters to be Acted Upon at the Meeting – Approval of Advance Notice Policy” for further details.

### **Compensation**

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

### **Other Board Committees**

The only Board committee of the Company is the Audit Committee.

### **Assessments**

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

## **AUDIT COMMITTEE DISCLOSURE**

### **General**

The Audit Committee is responsible for reviewing the Company’s financial reporting procedures, internal controls and the performance of the financial management and external auditor of the Company. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the Board.

As the Company is a “venture issuer” (as defined in National Instrument 52-110 – Audit Committees (“**NI 52-110**”)), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and with respect to Audit Committee reporting obligations. At no time since the commencement of the Company’s most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-Audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the charter of the Audit Committee under the heading “Responsibilities”. At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

The Audit Committee is currently comprised of Hugh Oswald, Lara Jayne Turest Smith and Jon Harris, all of whom are “financially literate” and one of whom, Hugh Oswald, is “independent”, as those terms are defined in NI 52-110. Neither Lara Jayne Turest Smith nor Jon Harris is independent. The education and experience of each Audit Committee member, and in particular the education or experience that provides each member with (i) an understanding of the accounting principles used by the Company to prepare its financial statements, (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) 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, and (iv) an understanding of internal controls and procedures for financial reporting, is as follows:

Lara Jayne Turest Smith

Ms. Turest Smith is the founder of Core Consultants, an internationally recognized consultancy in the fields of mining analysis and commodity markets PR. Lara holds a BSc (Chemistry & Statistics) & BComm Hons (Financial Analysis & Portfolio Management) from the University of Cape Town and has completed Level 1 of the Chartered Financial Analyst Examinations. Lara gained her experience in mining as the lead analyst for a diversified fund, where she was responsible for sourcing, analyzing and evaluating potential mining acquisitions in Africa and the Baltic regions. Her experience includes, evaluating mining opportunities, sourcing and negotiating off-take agreements, brokering physical commodity deals and providing long term forecast analysis in an array of commodities that covers bulk, base and minor metals as well as Agri-commodities. She is regarded as an expert in the fields of mineral economics, has completed over 80 market entry, feasibility and pre-feasibility studies and has been a keynote speaker at international mining and investment conferences more than sixty times.

Hugh Oswald

Mr. Oswald has over 20 years of success in public and private markets conducting Investor Relations and Direct Marketing. He specializes in raising capital for public companies and holds a degree from the San Diego School of Business Administration. Hugh has significant expertise in best communication practices for issuers. He has been with Molten Metals since its inception and was instrumental in putting together the initial vehicle and taking the company public.

Jon Harris

Mr. Harris has served as a Non-Executive Director for several AIM- and TSX-listed companies, including Albania-based Bankers Petroleum Ltd. from 2004 through 2016, Pennine Petroleum Corp. from 2018 till present and is director and founder of Genet Consulting Ltd, a consulting and project management company focused on managing the development of early-stage start-ups, particularly in the natural resources sector. He also has experience in leading two AIM listings for clients in the past decade. Jon is a process engineer, specialized in commissioning mining projects in challenging jurisdictions.

## **Charter**

The Audit Committee's charter is attached to this Information Circular as Appendix I.

## **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
December 31, 2021	\$30,015	Nil	Nil	Nil
December 31, 2022	\$25,000 <sup>(1)</sup>	Nil	Nil	Nil

(1) Current accrual, based on prior year.

## **FINANCIAL STATEMENTS**

The audited financial statements of Molten for the year ended December 31, 2021 (the “**Molten Financial Statements**”), together with the auditor’s reports thereon, will be presented to the shareholders of Molten at the Meeting. A form that shareholders may use to request a copy of the Molten financial statements, together with the auditor’s reports thereon and management’s discussion and analysis of the Molten financial statements, as well as the interim financial statements and management’s discussion and analysis of the interim financial statements, is being mailed to the shareholders with this Information Circular.

## **PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING**

### **Fixing the Number of Directors**

Management proposes, and **the persons named in the accompanying form of proxy intend to vote in favour of, fixing the number of directors at five (5)**. Unless a proxy contains express instructions to vote otherwise, it is intended that all proxies received will be voted in FOR of the election of the Management Nominees (as defined below) and voted WITHHELD for the Shareholder Nominee.

### **Election of Directors**

#### ***Management Nominees***

The directors of Molten are elected at each annual general meeting of shareholders and hold office until the next annual general meeting or until their successors are appointed.

The individuals nominated by the Company’s current management to stand as for election as directors of the Company for the ensuing year (the “**Management Nominees**”) are set out below. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the Management Nominees. If any of the Management Nominees is for any reason unavailable to serve as a director, the persons named in the accompanying form of proxy shall be entitled to vote for any other individual as director in their discretion.** As of the date of this Information Circular, management of the Company is not aware that any of the Management Nominees will be unavailable to serve as director.



<b>Name, Residence and Current Position with the Company</b>	<b>Principal Occupation or Employment during the Past Five Years <sup>(1)</sup></b>	<b>Date Appointed <sup>(2)</sup></b>	<b>Number of Common Shares</b>
Hugh Oswald <sup>(3)</sup> British Columbia, Canada <i>Director</i>	Private Consultant – CEO and President of Oswald Consulting	Sept. 2, 2020	400,000
Lara Jayne Turest Smith <sup>(3)</sup> Netanya, Israel <i>Director, President and Chief Executive Officer</i>	Managing Director of Core Consultants Pty. Ltd.	June 3, 2021	1,700,000 <sup>(4)</sup>
Jon Harris <sup>(3)</sup> London, UK <i>Director and Chief Operating Officer</i>	CEO of Pambili Natural Resource Corporation	October 20, 2022	Nil
Simon Hobson Hampshire, UK <i>Proposed Director</i>	Mining engineering, B.Eng (Hons), ACSM, IMMM. Experience working across Europe, West Africa, Canada and Latin America. Possesses robust financial contacts with long-term success in public and private markets.	Proposed Director	270,000
Joel Montgomery, Sohar, Oman <i>Proposed Director</i>	CEO of SPMP, the largest Antimony roaster of its kind outside of China.	Proposed Director	Nil

(1) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.

(2) Each director of the Company ceases to hold office immediately before an annual general meeting of shareholders for the election of directors is held but is eligible for re-election or re-appointment.

(3) Member of the audit committee.

(4) Owned by Core Consultants Pty Ltd, a company controlled by Ms. Smith.

Detailed biographies of the Management Nominees are as follows:

**Lara Jayne Turest Smith, Director, President and Chief Executive Officer:**

Lara Smith has been a mining analyst for over seventeen years, starting her career as an equity analyst at Foord Asset Management and then as the lead analyst for a diversified mining fund, where she was responsible for sourcing, analyzing and evaluating potential mining acquisitions in Africa and the Baltic regions. In 2009, she independently authored three studies that formed the inception of Core Consultants: the first two provided outlooks for the lithium market and the third was on the global coking coal industry. In 2010 and for the following decade, Lara authored and published the Monthly Rare Earth report, it was the first monthly report to be published on the topic by a Western firm. Core Consultants, now Guernsey based, was initially founded in South Africa as the first dedicated commodity market consultancy in Africa. Since this time, under the auspices of Core Consultants Lara has completed over 80 market studies for an array of commodities including base metals, bulk commodities, soft commodities, critical metals and rare earths and has leveraged both her knowledge and her mining network to facilitate commodity trade deals with global suppliers. She regularly trades 20,000-50,000 tonnes of manganese per month as well as other

strategic minerals. In 2018, Lara added a Financial PR and Communications service offering. This division now trades under the brand name, PR| Re: Public.

Lara has a BSc in Chemistry, Statistics and Economics and a BComm Hons in Financial Analysis and Portfolio Management from the University of Cape Town and has completed level 1 of the Chartered Financial Analyst (CFA) Examination. She is an active member of IWIM, International Women in Mining.

**Jon Harris, Director and Chief Operating Officer:**

Harris has served on the boards of several AIM- and TSX-listed companies, including Bankers Petroleum Limited (AIM/TSX: BNK) from 2004 to 2016, Eastern Platinum Limited (AIM/TSX:ELR) from 2004 to 2006 and, since 2018, Pambili Natural Resources Corporation - previously Pennine Petroleum Corporation – (TSX-V:PNN) – of which he is now CEO. Harris is also a director and founder of Genet Consulting Limited, a consulting and project management company focused on managing the development of early-stage natural resources projects in developing economies.

**Hugh Oswald, Director:**

Hugh Oswald has conducted investor relations and direct marketing services in the public and private markets for over 20 years. He assists in raising capital for public companies and holds a degree from the San Diego School of Business Administration. Hugh is a board member of CSE-listed Hawkmoon Resources Corp., and he is also on their Audit Committee. To his knowledge, all of his employers during the last five years are carrying on business as of the date of this Prospectus.

**Simon Hobson, Proposed Director:**

Simon is an experienced Mining Engineer, Entrepreneur, and Politician. Driven by a desire to take advantage of early stage technologies for the greater good of humanity, he takes pride in providing high-quality analysis of mining projects. He uses his understanding of mineral deposits, geology and mineral processing to create company strategies for delivering minerals to market. As a Mining Engineer, his past successes have included bringing large iron ore deposits into production within three years. Simon has, over the last 10 years, delivered new Canadian cobalt, uranium and antimony deposits into public markets. In politics and public service, he has been elected to the National Governing Board of 'Yes Cymru', a cross-party political movement within Wales. He is an approved Parliamentary candidate for the Liberal Democrats, seeking to be elected to the Parliament of the United Kingdom in 2024.

**Joel Montgomery, Proposed Director:**

Joel is a seasoned executive with 25+ years of experience and strong leadership and technical background in various international mineral processing operations, including Vale Base Metals. Joel is known for leading operational turnarounds and building solid systems and efficient organizations. Joel is currently the CEO of Omani-based Strategic and Precious Metals Processing (“SPMP”), the largest Antimony processing business outside of China.

***Shareholder Nominee***

In addition, to the foregoing Management Nominees, pursuant to a Meeting Requisition received from former Director and Chief Executive Officer, Christopher Ecclestone, being a registered shareholder holding in excess of 5% of the issued and outstanding common shares of the Company, Mr. Ecclestone has also nominated himself (the “**Shareholder Nominee**”) to stand for election as a director at the Meeting.

For information regarding the Shareholder Nominee required to be provided under applicable securities laws, please refer to Appendix III.

### ***Corporate Cease Trade Orders and Bankruptcies***

Except as disclosed below, no director or proposed director:

- a) is, as at the date of this Information Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including Molten) that,
  - i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days (an “order”) while that person was acting in that capacity; or
  - ii) 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 that capacity.
    - Christopher Ecclestone was a director and/or officer of Mediterranean Resources Ltd. when a cease trade order was issued on May 2, 2014 for failure to file financial statements in a timely manner. The cease trade order was revoked on June 3, 2014, after the required financial statements and related documents were filed.
- b) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including Molten) 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 the assets of the proposed director; or
- c) has within the 10 years before the date hereof, become a bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

### ***Management’s Recommendation and Voting of Proxies for the Election of Directors***

As noted above, this Information Circular and accompanying form of proxy or voting instruction form contemplate setting the number of directors for the ensuing year at five (5). However, with the Management Nominees, and the Shareholder Nominee, there are an aggregate six (6) nominees to be put before shareholders for election at the Meeting. As a result, at the Meeting the five (5) nominees receiving the greatest number of votes FOR their election will form the board of directors for the ensuing year.

**Furthermore, Shareholders are cautioned to read the instructions in the accompanying form of proxy very carefully. To be valid, the proxy must FOR the election of NO MORE THAN FIVE (5) nominees for election as directors. If the form of proxy purports to vote FOR the election of greater than five (5) directors, the Chairman of the Meeting may, at his or her discretion, declare the Proxy invalid.**

As outlined in the Company’s letter to shareholders accompanying this Information Circular, the Company’s current management team have the utmost confidence that the Management Nominees collectively bring the qualifications and proven operating track record in mineral exploration and

development to lead the Company forward in building shareholder value. Management strongly recommends that the shareholders vote **FOR the election of the Management Nominees** and **vote to WITHHELD on the nomination of the Shareholder Nominee.**

**Unless a proxy contains express instructions to vote otherwise, it is intended that all proxies received will be voted in FOR of the election of the Management Nominees and voted WITHHELD for the Shareholder Nominee.**

### **Appointment of Auditor**

Shareholders are being asked to approve an ordinary resolution appointing Smythe LLP as auditor of Molten to hold office until the close of the next annual general meeting of the shareholders, at a remuneration to be fixed by the Board. In order to be effective, the ordinary resolution requires the approval of the majority of the votes cast at the Meeting in respect of the resolution. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the appointment of Smythe LLP as auditor of Molten and to authorize the Board to fix their remuneration.**

### **Approval of Stock Option Plan**

At the Meeting, shareholders of the Company will be asked to approve the Plan, which is summarized herein and a copy of which is available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Accordingly, at the Meeting, shareholders will be asked to approve the following ordinary resolution:

#### **“RESOLVED THAT:**

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

**In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the approval of the Company's Stock Option Plan.**

### **Approval of Advance Notice Policy**

On January 30, 2023, the Board adopted an advance notice policy with immediate effect (the “**Advance Notice Policy**”). In order for the Advance Notice Policy to remain in effect following termination of the Meeting, the Advance Notice Policy must be approved by an ordinary resolution of shareholders. At the Meeting, shareholders will be asked to consider, and if thought fit, approve an ordinary resolution to adopt the Advance Notice Policy, the full text of which is reproduced as Appendix II to this Information Circular. If the Advance Notice Policy is approved at the Meeting, the Advance Notice Policy will continue to be effective and in full force and effect in accordance with its terms and conditions beyond the termination of the Meeting.

### *Purpose of the Advance Notice Policy*

The Board is committed to: (i) facilitating an orderly and efficient process for holding annual general meetings or, where the need arises, special shareholder meetings; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all director nominees; and (iii) allowing shareholders to register an informed vote on director elections, having been afforded reasonable time for appropriate deliberation.

The purpose of the Advance Notice Policy is to provide shareholders, directors and management of the Company with a clear framework for the nomination of directors. The Advance Notice Policy fixes a deadline by which holders of record of Common Shares must submit director nominations to the Company prior to any annual or, if applicable, special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

### *Terms of the Advance Notice Policy*

The following information is intended as a brief description of the Advance Notice Policy and is qualified in its entirety by the full text of the Advance Notice Policy, a copy of which is attached as Appendix II.

Among other things, the Advance Notice Policy fixes a deadline by which holders of record of Common Shares must submit director nominations to the Chief Executive Officer, other senior officer or director of the Company prior to any annual or special meetings of shareholders and sets forth the specific information that a shareholder must include in the written notice for an effective nomination to occur. No person will be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Advance Notice Policy.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice must be made not later than the close of business on the 10<sup>th</sup> day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting) called for the purpose of electing directors (whether or not called for other purposes), notice to the Company must be made not later than the close of business on the 15<sup>th</sup> day following the day on which the first public announcement of the date of the special meeting was made.

The Board may, in its sole discretion, waive any or all requirements of the Advance Notice Policy.

### *Approval of Advance Notice Policy by Shareholders*

If the Advance Notice Policy is approved at the Meeting, the Advance Notice Policy will continue to be effective and in full force and effect in accordance with its terms and conditions beyond the termination of the Meeting. Thereafter, the Advance Notice Policy will be subject to review by the Board and will be updated to the extent needed to reflect changes required by securities regulatory agencies or stock exchanges, or so as to meet industry standards.

If the Advance Notice Policy is not approved at the Meeting, the Advance Notice Policy will terminate and be of no further force or effect from and after the termination of the Meeting. At the Meeting, the shareholders will be asked to consider and if thought fit, approve the following by ordinary resolution:

**“RESOLVED THAT:**

1. the Company's Advance Notice Policy (the "**Advance Notice Policy**"), as further described in the Information Circular of the Company dated February 6, 2023, be and is hereby ratified, confirmed and approved.
2. the Board of Directors of the Company be authorized in its absolute discretion to administer the Advance Notice Policy and amend or modify the Advance Notice Policy in accordance with its terms and conditions to the extent needed to reflect changes required by securities regulatory agencies or stock exchanges, so as to meet industry standards, or as otherwise determined to be in the best interests of the Company and its shareholders; and
3. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolutions."

**In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the approval of the Company's Advance Notice Policy.**

#### **ADDITIONAL INFORMATION**

Additional information relating to Molten is available through the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact Molten at (778) 918-2261 to request copies of Molten's financial statements and MD&A.

Financial information is provided in Molten's comparative financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **OTHER MATTERS**

Neither the Molten Board of Directors nor management of Molten is aware of any matters that will be brought 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 matters in accordance with the best judgment of the persons voting the Proxy.

By order of the Board of Directors of

**MOLTEN METALS CORP.**

*"Hugh Oswald"*

\_\_\_\_\_  
Hugh Oswald

Director

## APPENDIX I

### AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee and the Board of Directors of Molten Metals Corp. (the “**Company**”)

#### Mandate

The primary function of the audit committee (the “**Committee**”) is to assist the Company’s Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company’s policies, procedures and practices at all levels. The Committee’s primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements.
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

#### Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company’s Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

#### Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

## Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

### Documents/Reports Review

- review and update this Audit Committee Charter annually; and
- review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

### External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
  - such services were not recognized by the Company at the time of the engagement to be non-audit services, and



- such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

#### Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

#### Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- to set and pay compensation for any independent counsel and other advisors employed by the Committee.

## APPENDIX II

### ADVANCE NOTICE POLICY

#### INTRODUCTION

Molten Metals Corp. (the “**Company**”) is committed to: (i) facilitating an orderly and efficient process for holding annual general meetings or, where the need arises, special shareholder meetings; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all director nominees; and (iii) allowing shareholders to register an informed vote on director elections, having been afforded reasonable time for appropriate deliberation.

The purpose of this Advance Notice Policy (the “**Policy**”) is to provide shareholders, directors and management of the Company with a clear framework for nomination of directors. This Policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or applicable special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

It is the position of the Board of Directors (the “**Board**”) of the Company that this Policy is in the best interests of the Company, its shareholders and other stakeholders. This Policy will be subject to an annual review and will reflect changes as required by securities regulatory authorities or applicable stock exchanges, or so as to meet industry standards.

#### NOMINATIONS OF DIRECTORS

1. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company at a meeting of shareholders of the Company. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors. Nominations may be made only:
  - (a) by or at the direction of the Board, including pursuant to a notice of meeting;
  - (b) by or at the direction or request of one or more shareholders pursuant to a valid “proposal” made in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the “**Act**”), or a requisition of the shareholders made in accordance with the provisions of the Act; or
  - (c) by any person (a “**Nominating Shareholder**”): (i) who, at the close of business on the Notice Date (as defined below) and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (ii) who complies with the notice procedures set forth below in this Policy.
2. In addition to any other requirements under applicable laws, for a nomination pursuant to this Policy to be valid, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Chief Executive Officer, or if the Company does not have a Chief Executive Officer, President or other senior officer or director, of the Company at the registered office of the Company.
3. To be timely, a Nominating Shareholder’s notice to the Chief Executive Officer, other senior

officer or director of the Company must be made:

- (a) in the case of an annual meeting of shareholders, not less than 30 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement (as defined below) of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and
  - (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement (as defined below) of the date of the special meeting of shareholders was made.
4. For greater certainty, the time periods for the giving of notice by a Nominating Shareholder as aforesaid shall, in all cases, be determined based on the date of the applicable annual meeting or special meeting or any adjournment or postponement thereof. In the event of any adjournment or postponement of an annual meeting or special meeting or the announcement thereof the period for giving a nominating shareholder’s notice shall be extended by a period equal to the number of calendar days by which the meeting is postponed or adjourned.
5. To be in proper written form, a Nominating Shareholder’s notice to the Chief Executive Officer, other senior officer or director of the Company must set forth:
  - (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person, both present and within the five years preceding the notice; (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (D) any other information relating to the person that would be required to be disclosed in a dissident’s proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and
  - (b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident’s proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence and/or qualifications, or lack thereof, of such proposed nominee.

6. In addition, to be considered timely and in proper written form, a Nominating Shareholder’s notice to the Chief Executive Officer, other senior officer or director of the Company shall be promptly updated and supplemented, if necessary, so that the information provided or required under this Policy to be provided in such notice shall be true and correct as of the record date for the meeting.

7. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Policy; provided, however, that nothing in this Policy shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman of the meeting. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in this Policy and, if any proposed nomination is not in compliance with this Policy, to declare that such defective nomination shall be disregarded.
8. For purposes of this Policy:
  - (a) “**Applicable Securities Laws**” means, collectively, the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada;
  - (b) “**business day**” means any day other than Saturday, Sunday or any statutory holiday in the City of Vancouver, British Columbia; and
  - (c) “**public announcement**” shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com).
9. Notwithstanding any other provision of this Policy, notice given to the Chief Executive Officer other senior officer or director of the Company pursuant to this Policy may only be given by personal delivery, facsimile transmission or by email (at such email address, if any, as may be stipulated from time to time by the Chief Executive Officer other senior officer or director of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery to the Chief Executive Officer at the address of the registered office of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.
10. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Policy.

### **EFFECTIVE DATE**

This Policy was approved and adopted by the Board on January 30, 2023 (the “**Effective Date**”) and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date. Notwithstanding the foregoing, if this Policy is not ratified and approved by ordinary resolution of shareholders of the Company present in person or voting by proxy at the next meeting of shareholders of the Company validly held following the Effective Date, then this Policy shall terminate and be void and of no further force and effect following the termination of such meeting of shareholders.

### **GOVERNING LAW**

This Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

## APPENDIX III

### SHAREHOLDER NOMINEE

<b>Name, Residence and Current Position with the Company</b>	<b>Principal Occupation or Employment during the Past Five Years <sup>(1)</sup></b>	<b>Date Appointed</b>	<b>Number of Common Shares</b>
Christopher Ecclestone Andover, England <i>Proposed Director</i>	Mining Strategist. Principal of Hallgarten & Company Ltd. Former director and CEO of Mediterranean Resources (TSX), Rara Terra Minerals (TSX-V), Geodex Minerals (TSX-V) and Alix Resources (TSX-V). Current CEO, President and Director of Cascadero Copper. <sup>(1)</sup>	Proposed	3,000,000

- (1) Information has been provided by Mr. Ecclestone in his Notice of Requisition dated 26th December 2022.
- (2) Information as to shareholdings taken from disclosure provided at [www.sedi.ca](http://www.sedi.ca) effective February 8, 2023.
- (3) Information as to Mr. Ecclestone's role with Cascadero Copper has been provided by Mr. Ecclestone. The Company has since been advised by Cascadero Copper that Mr. Ecclestone is neither an Officer nor a Director of Cascadero Copper.