



# CANADIAN COPPER

Commodities that *electrify our world.*

## CANADIAN COPPER INC.

### ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

**TO BE HELD ON FEBRUARY 18, 2025**

### NOTICE OF MEETING AND MANAGEMENT PROXY AND INFORMATION CIRCULAR

*THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF CANADIAN COPPER INC. OF PROXIES TO BE VOTED AT THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF CANADIAN COPPER INC. TO BE HELD ON FEBRUARY 18, 2025.*

**TO BE HELD VIRTUALLY AT:**

**WEDNESDAY, FEBRUARY 18, 2025**

Microsoft Teams

[Link to the meeting](#)

Meeting ID: 260 007 651 214

Passcode: RQ9rb3UA

**At 10:00 a.m. (EST)**

Dated: January 6, 2025

**CANADIAN COPPER INC.**

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL AND SPECIAL MEETING** (the “**Meeting**”) of holders of common shares (“**Common Shares**”) of Canadian Copper Inc. (the “**Corporation**”) will be held on February 18, 2025 at 10:00 a.m. (Toronto Time), via Microsoft Teams Conference at the following link:

Join Teams Meeting

[Link to the meeting](#)

Meeting ID: 260 007 651 214

Passcode: RQ9rb3UA

for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the financial year ended October 31, 2023 and the report of the auditor thereon;
2. to elect the Board of Directors of the Corporation for the ensuing year;
3. to appoint Raymond Chabot Grant Thornton LLP as the auditor of the Corporation for the ensuing year and to authorize the Board of Directors to fix the auditor’s remuneration;
4. to pass an ordinary resolution providing the approval of the Corporation’s stock option plan;
5. to transact such other business as may be properly brought before the meeting or any adjournment thereof.

**DATED** this January 6, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

*/s/ Simon Quick*

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**SIMON QUICK**

President and Chief Executive Officer

**NOTE:****WEBSITES WHERE MEETING MATERIALS ARE POSTED**

Material can be viewed online under the Corporation's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at the following internet address: [www.canadiancopper.com](http://www.canadiancopper.com)

**HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS**

Shareholders may request that a paper copy of the Information Circular and other meeting materials, including the audited consolidated financial statements of the Corporation for the year ended October 31, 2023 and the report of the auditors thereon and related Management's Discussion and Analysis, by first class mail, courier or the equivalent at no cost to the shareholder. Requests by email to [proxy@EndeavorTrust.com](mailto:proxy@EndeavorTrust.com) or by calling toll-free at 1-888-787-0888. Requests may be made up to one year from the date the Information Circular was filed on SEDAR+.

- Visiting the following internet address: [www.sedarplus.ca](http://www.sedarplus.ca) or [www.canadiancopper.com](http://www.canadiancopper.com)
- Calling 1-888-787-0888; or
- Sending an email to [proxy@EndeavorTrust.com](mailto:proxy@EndeavorTrust.com)

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received **no later than February 7, 2025**. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request. **Requests must be made by email to [proxy@EndeavorTrust.com](mailto:proxy@EndeavorTrust.com) or by calling toll free at 1-888-787-0888.**

**VOTING:**

**VOTING CANNOT BE DONE BY RETURNING THE NOTICE.** To vote your securities, you must vote using the method set out in the voting instruction form or proxy.

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on your proxy, which is by 10:00 a.m. EST on Thursday, February 13, 2025.

**INTERNET:** Go to [www.eproxy.ca](http://www.eproxy.ca) and follow the instructions.

**FACSIMILE:** Fax to Endeavor Trust Corporation at 604-559-8908.

**MAIL:** Complete the form of proxy or any other proper form of proxy, sign it and mail it to:

Endeavor Trust Corporation  
Suite 702, 777 Hornby Street,  
Vancouver, BC V6Z 1S4

Beneficial Holders are asked to return their voting instructions using the following methods at least one business day in advance of the proxy deposit date noted on your voting instruction form:

**INTERNET:** Go to [proxyvote.com](http://proxyvote.com) and follow the instructions.

**MAIL:** Complete the voting instruction form, sign it and mail it in the envelope provided.

**Shareholders with questions about notice and access can call toll free at 1-888-787-0888.**

**WE STRONGLY ENCOURAGE ALL SHAREHOLDERS TO VOTE BY PROXY.**

All proxies, to be valid, must be received by Endeavor, at least forty-eight (48) hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

**CANADIAN COPPER INC.**

**MANAGEMENT INFORMATION CIRCULAR**

Containing information as at January 6, 2025 unless otherwise noted.

**SOLICITATION OF PROXIES**

**THIS MANAGEMENT INFORMATION CIRCULAR (“MANAGEMENT INFORMATION CIRCULAR”) IS PROVIDED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF CANADIAN COPPER INC. (THE “CORPORATION”)** of proxies from the holders of common shares (the “**Common Shares**”) for the annual general and special meeting of the shareholders of the Corporation (the “**Meeting**”) to be held on February 18, 2025 at 10:00 a.m. (Toronto Time) virtually or at any adjournment thereof for the purposes set out in the accompanying notice of meeting (“**Notice of Meeting**”).

Join Teams Meeting

[Link to the meeting](#)

Meeting ID: 260 007 651 214

Passcode: RQ9rb3UA

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101 (“**NI 54-101**”), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

**NOTICE AND ACCESS**

The Corporation has elected to use the notice-and-access provisions (“**Notice-and-Access Provisions**”) provided for under NI 54-101 for the Meeting in respect of mailings to registered holders and beneficial holders of Common Shares. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that are mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials online.

Registered holders and beneficial holders of Common Shares will receive a notice containing information prescribed by the Notice-and-Access Provisions and a voting instruction form. In addition, paper copies of the Notice of the Meeting, this Management Information Circular, a form of proxy and the financial information in respect of our most recently completed financial year (the “**Meeting Materials**”), will be mailed to those shareholders who do not hold their Common Shares in their own name but who have previously requested to receive paper copies of these materials.

The Corporation will be delivering proxy-related materials to non-objecting beneficial owners of Common Shares indirectly with the assistance of Broadridge Financial Solutions, Inc. (“**BROADRIDGE**”). The Corporation does not intend to pay for intermediaries to deliver proxy-related materials to objecting beneficial owners of Common Shares and therefore objecting beneficial owners will not receive the Meeting Materials unless their intermediary assumes the costs of delivery.

The Meeting Materials will be available electronically at [www.canadiancopper.com](http://www.canadiancopper.com) as of January 17, 2025. The Meeting Materials will also be available on the Canadian Securities Administrators System for Electronic Document Analysis and Retrieval website (“SEDAR+”) at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders who wish to receive paper copies of the Meeting Materials may request copies from the Corporation by calling toll-free at 1-888-787-0888 or by sending an email to [proxy@EndeavorTrust.com](mailto:proxy@EndeavorTrust.com). For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received **no later than February 7, 2025**. Meeting Materials will be sent to such shareholders and to shareholders requesting paper copies of the Meeting Materials by any other means at no cost to them, within three (3) business days of the Corporation receiving their request, if such requests are made before the date of the Meeting, including any adjournment thereof, and within 10 calendar days of the Corporation receiving their request, if such requests are made on or after the date of the Meeting and within one (1) calendar year of the Meeting Materials being filed online.

### **APPOINTMENT AND REVOCATION OF PROXIES**

**The persons named (the “Management Nominees”) in the enclosed instrument of proxy (“Instrument of Proxy”) have been selected by the directors of the Corporation and have indicated their willingness to represent as proxy the shareholder who appoints them. A shareholder has the right to designate a person (whom need not be a shareholder) other than the Management Designees to represent him or her at the Meeting. If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions, or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution overleaf. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they, in their discretion, choose.** Such right may be exercised by inserting in the space provided for that purpose on the Instrument of Proxy the name of the person to be designated and by deleting therefrom the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of the Corporation. Such shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instructions on how the shareholder's shares are to be voted. The nominee should bring personal identification with him to the Meeting. In any case, the form of proxy should be dated and executed by the shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form). In addition, a proxy may be revoked by a shareholder personally attending at the Meeting and voting his shares.

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed and delivered to the Corporation's transfer agent, Endeavor Trust Company (“**Endeavor**”), at least forty-eight (48) hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

A shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked by depositing an instrument in writing executed by the shareholder or by his authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the registered office of the Corporation or with Endeavor, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting on the day of the Meeting, or at any adjournment thereof. In addition, a proxy may be revoked by the shareholder personally attending the Meeting and voting his shares.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold Common Shares in their own name.** Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Management Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of Common Shares will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the shareholder's name. Such Common Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to BROADRIDGE in Canada. BROADRIDGE typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BROADRIDGE, or otherwise communicate voting instructions to BROADRIDGE (by way of the Internet or telephone, for example). BROADRIDGE then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a BROADRIDGE voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to BROADRIDGE (or instructions respecting the voting of Common Shares must otherwise be communicated to BROADRIDGE well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in this Management Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

This Management Information Circular and the accompanying Instrument of Proxy and Notice of Meeting may have been sent directly by the Corporation, rather than through an intermediary, to non-objecting beneficial owners under National Instrument 54-101. These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. If applicable, by choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

### **VOTING OF PROXIES**

Each shareholder may instruct his proxy how to vote his Common Shares by completing the blanks on the Instrument of Proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the Instrument of Proxy, the Management Designees, if named as proxy, will vote in favour of the matters set out therein. In the absence of any specification as to voting on any other form of proxy, the Common Shares represented by such form of proxy will be voted in favour of the matters set out therein.**

**The enclosed Instrument of Proxy confers discretionary authority upon the Management Designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Corporation is not aware of any amendments to, variations of or other matters which may come before the Meeting. In the event that other matters come before the Meeting, then the Management Designees intend to vote in accordance with the judgment of management of the Corporation.**

### **QUORUM**

The By-laws of the Corporation provide that a quorum of shareholders is present at a meeting of shareholders of the Corporation if at least two holders of shares of the Corporation entitled to vote at the Meeting are present in person or by proxy.

### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The Corporation is authorized to issue an unlimited number of Common Shares. As at the effective date of this Information Circular, which is January 6, 2025 (the “**Effective Date**”), 102,271,319 Common Shares are issued and outstanding as fully paid and non-assessable. No other shares of any other class are issued or outstanding. The Common Shares are the only shares entitled to be voted at the Meeting and holders of Common Shares are entitled to one vote for each Common Share held.

Holders of Common Shares of record at the close of business on January 6, 2025 (the “**Record Date**”) are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held except to the extent that, (a) the holder has transferred the ownership of any of his Common Shares after the Record Date, and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he owns the Common Shares, and demands not later than ten (10) days before the day of the Meeting that his name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote his Common Shares at the Meeting.



To the knowledge of the directors and the executive officers of the Corporation, as at the Effective Date, no person or company beneficially owns, directly or indirectly, or controls or directs, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Corporation.

### ELECTION OF DIRECTORS

The Articles of the Corporation provide for a minimum of one and a maximum of ten directors, and by special resolution of the shareholders, empowers the directors to determine the number of directors by a resolution of the board. For this Meeting, the directors have fixed the number of directors to be elected at four (4). The directors may, between shareholder meetings, appoint one or more additional directors of the Corporation to serve until the next shareholder meeting, but the number of additional directors shall not exceed 1/3 of the number of directors who held office at the expiration of the last annual meeting of the Corporation.

The Corporation currently has five (5) directors. Mr. Simon Quick, Mr. Marcel Robillard, Mr. Andrew Elinesky, Mr. André Tessier, and Mr. Brent Omland are being nominated for election at the Meeting. The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Corporation presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five years, the period during which the nominee has served as a director, and the number and percentage of Common Shares of the Corporation that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the Effective Date.

<b>Name, Municipality of Residence, Office and Date Became a Director</b>	<b>Present Occupation and Positions Held During the Last Five Years</b>	<b>Number and Percentage of Common Shares Held or Controlled as at the Date of this Management Information Circular<sup>(1)</sup></b>
<b>Simon Quick</b> <i>Burlington, ON</i> <i>Director Since:</i> <i>December 20, 2021</i>	President and Chief Executive Officer of Canadian Copper Inc. since November 11, 2021. Director of Canadian Copper Inc. Since December 20, 2021. Vice President of Projects at McEwen Mining Inc. From 2016 to 2021.	4,606,643 (4.5%)
<b>Marcel Robillard<sup>(2)</sup></b> <i>Rimouski, QC</i> <i>Director Since:</i> <i>December 20, 2021</i>	Director of Canadian Copper Inc. since December 20, 2021. President, Chief Executive Officer, and Director of Puma Exploration Inc. since 2011. A Director at Pezm Gold since 2019. A Director of BWR Exploration from 2016 to 2020.	89,068 <sup>(3)</sup> (0.09%)
<b>Andrew Elinesky<sup>(2)</sup></b> <i>Toronto, ON</i> <i>Director Since:</i> <i>January 24, 2022</i>	Director of Canadian Copper Inc. since January 24, 2022. CEO, President and Director of Sabre Gold Mines Corp since October 2022. Director of Reclaim Ltd. Since September 2022. Chief Financial Officer at Skylight Health Group from 2021 to 2022. Chief Financial Officer at Reclaim Inc. from 2019 to 2021. Senior Vice President and Chief Financial Officer at McEwen Mining Inc. from 2016 to 2019.	70,000 (0.07%)

Name, Municipality of Residence, Office and Date Became a Director	Present Occupation and Positions Held During the Last Five Years	Number and Percentage of Common Shares Held or Controlled as at the Date of this Management Information Circular <sup>(1)</sup>
<b>André Tessier</b> <sup>(2)</sup> <i>Kingston, ON</i> <i>Director Since:</i> <i>January 24, 2022</i>	Director of Canadian Copper Inc. since January 24, 2022. Director, President and CEO at Delta Resources Limited from 2019 to 2022. Ontario Geological Survey, Resident Geologist for Southern Ontario from 2016-2019.	250,000 <sup>(4)</sup> (0.24%)
<b>Brent Omland</b> <i>Wilton, CT, USA</i> <i>Director Since:</i> <i>November 11, 2024</i>	Director of Canadian Copper Inc. since November 11, 2024. CEO of Ocean Partners Holdings Limited since 2013. Director of Cygnus Metals Limited (formerly, Dore Copper Mining Corporation) since December 2019. Director of Galantas Gold Corporation since June 2021. Director of Nicola Mining Inc. since February 2023. Director of DynaResource Inc. since February 2024.	0 (0.0%)

**Notes:**

- (1) The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective directors. The percentage of shares is based on 102,271,319 Common Shares issued and outstanding as of January 6<sup>th</sup>, 2025.
- (2) Member of the Audit Committee.
- (3) Mr. Robillard indirectly holds 65,610 Common Shares of the Corporation.
- (4) Mr. Tessier indirectly holds 250,000 Common Shares of the Corporation.

*Cease Trade Orders*

No proposed director, within 10 years before the date of this Management Information Circular, has been a director, chief executive officer or chief financial officer of any company that:

(a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively, an “**Order**”) that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

*Bankruptcies*

No proposed director, within 10 years before the date of this Management Information Circular, has been a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of the proposed director ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

*Personal Bankruptcies*

No proposed director has, within 10 years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such proposed director.

*Penalties and Sanctions*

No proposed director has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director,

other than a settlement agreement entered into before December 31, 2000, that would likely not be important to a reasonable securityholder in deciding whether to vote for a proposed director.

## **EXECUTIVE COMPENSATION**

### **Compensation Discussion and Analysis**

The compensation program of the Corporation is designed to attract, motivate, reward and retain knowledgeable and skilled executives required to achieve the Corporation's corporate objectives and increase shareholder value. The main objective of the compensation program is to recognize the contribution of the executive officers to the overall success and strategic growth of the Corporation. The compensation program is designed to reward management performance by aligning a component of the compensation with the Corporation's business performance and share value. The philosophy of the Corporation is to pay the management a total compensation amount that is competitive with other Canadian junior resource companies and is consistent with the experience and responsibility level of the management. The purpose of executive compensation is to reward the executives for their contributions to the achievements of the Corporation on both an annual and long-term basis.

The compensation program provides incentives to its management and directors to achieve long term objectives through grants of stock options under the Corporation's stock option plan. Increasing the value of the Corporation's Common Shares increases the value of the stock options. This incentive closely links the interests of the Named Executive Officers and directors to shareholders of the Corporation.

The Board of Directors is satisfied that there were not any identified risks arising from the Corporation's compensation plans or policies that would have had any negative or material impact on the Corporation. The Corporation does not have any policy in place to permit an executive officer or director to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

## **Corporate and Compensation Governance**

At this time, the Corporation does not have a Corporate Governance and Compensation Committee, but instead has a guiding philosophy that was presented in the Prospectus.

The Corporation and the Board recognize the importance of corporate governance to the effective management of the Corporation and to the protection of its employees and Shareholders. The Corporation's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Corporation are effectively managed so as to enhance Shareholder value. The Board fulfills its mandate directly and through its committees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Corporation's affairs and in light of opportunities or risks which the Corporation faces. The directors are kept informed of the Corporation's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

National Policy 58-201 – *Corporate Governance Guidelines* establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board is committed to ensuring that the Corporation has an effective corporate governance system, which adds value and assists the Corporation in achieving its objectives.

The Corporation's approach to corporate governance is set forth below.

### **Mandate of the Board**

The Board assumes responsibility for the stewardship of the Corporation and the enhancement of Shareholder value. The Board is responsible for:

- a. adopting a strategic plan for the Corporation and reviewing the plan in light of management's assessment of emerging trends, the competitive environment, the opportunities for the business of the Corporation, risk issues, and significant business practices and products;
- b. ensuring that the risk management of the Corporation is prudently addressed;
- c. reviewing the Corporation's approach to human resource management and overseeing succession planning for management;
- d. reviewing the Corporation's approach to corporate governance, including an evaluation of the adequacy of the mandate of the Board, director independence standards and compliance with the Corporation's Code of Business Conduct; and
- e. upholding a comprehensive policy for communications with Shareholders and the public at large.

The frequency of meetings of the Board and the nature of agenda items may change from year to year depending upon the activities of Canadian Copper. The Board intends to meet at least annually and at each meeting there is a review of the business of Canadian Copper.

The Board facilitates its exercise of independent supervision over the Corporation's management through frequent meetings of the Board being held to obtain an update on significant corporate activities and plans, both with and without members of the Corporation's management being in attendance.

## **Compensation Mandate**

In determining the compensation to be paid or awarded to its executives, the Board seeks to encourage the advancement of the Corporation's exploration projects, with a view to enhancing shareholder value. To achieve these objectives, the Corporation believes it is critical to create and maintain a compensation program that attracts and retains committed, highly qualified personnel by providing appropriate rewards and incentives that align the interest of its executives with those of its Shareholders. In addition, as Canadian Copper, currently, has no revenues from operation and operates with limited financial resources, the Board needs to consider not only the Corporation's financial situation at the time of determining executive compensation but also the Corporation's estimated financial situation in the mid and long term.

The Corporation's executive compensation program consists of a combination of base salary and long-term incentives in the form of participation in the Stock Option Plan. In making its determinations regarding the various elements of executive Option grants, the Corporation will seek to meet the following objectives:

- a. to attract, retain and motivate talented executives who create and sustain Canadian Copper's continued success within the context of compensation paid by other companies of comparable size engaged in similar business in appropriate regions;
- b. to align the interests of the NEOs with the interests of the Corporation's Shareholders; and
- c. to incent extraordinary performance from our key personnel.

The Corporation is an early-stage exploration company and may not generate revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of its executive officers.

## **Summary Compensation Table**

The following table sets forth all annual and long-term compensation for the two most recently completed financial years for services in all capacities to the Corporation and its subsidiaries, if any, in respect of individual(s) who were acting as, or were acting in a capacity similar to, a chief executive officer or chief financial officer and the three most highly compensated executive officers whose total compensation exceeded \$150,000 per annum (the "**Named Executive Officers**") and Directors of the Corporation.

Table Of Compensation Excluding Compensation Securities							
Name and Principal Position	Year-End October	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
<b>Simon Quick</b> <sup>(1)</sup> <i>President, Chief Executive Officer, and Director</i>	2023	160,800	30,000 <sup>(2)</sup>	Nil	Nil	Nil	190,800
	2022	153,767	Nil	Nil	Nil	54,798 <sup>(5)</sup>	208,565
<b>Jing Peng</b> <sup>(3)</sup> <i>Chief Financial Officer</i>	2023	61,158	Nil	Nil	Nil	Nil	61,158
	2022	30,184	Nil	Nil	Nil	Nil	30,184
<b>Marcel Robillard</b> <i>Director</i>	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	4,315	Nil	Nil	Nil	27,569 <sup>(5)</sup>	31,884
<b>Andrew Elinesky</b> <i>Director</i>	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	5,000	Nil	Nil	Nil	27,569 <sup>(5)</sup>	32,569
<b>André Tessier</b> <i>Director</i>	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	5,000	Nil	Nil	Nil	27,569 <sup>(5)</sup>	32,569
<b>Brent Omland</b> <sup>(4)</sup> <i>Director</i>	2023	N/A	N/A	N/A	N/A	N/A	N/A
	2022	N/A	N/A	N/A	N/A	N/A	N/A

**Notes:**

- (1) On November 11, 2021, Mr. Quick was appointed Chief Executive Officer of the Corporation. On December 20, 2021, Mr. Quick was appointed President, Corporate Secretary and Director of the Corporation.
- (2) Mr. Quick received a one time bonus reflecting the achievements of the fiscal year 2022.
- (3) The Corporation entered into a Service Agreement with Marelli Support Services on December 1, 2021, for Chief Financial Officer services to be provided by Mr. Peng.
- (4) Mr. Omland was appointed as a Director of the Board on November 11, 2024.
- (5) Option package granted to Officers and Directors, valued using Black Scholes, (Volatility 65%, RFR 1.18%, Duration 5 years).

**Incentive Plan Awards**

The Corporation has a stock option plan (the “**Plan**”) previously approved by the shareholders of the Corporation on December 6, 2023. The significant terms of the Plan are disclosed in this Management Information Circular under “*Particulars of Matters To Be Acted Upon - Approval of Stock Option Plan*”.

**Outstanding Option-Based Awards**

The following table sets forth details of all awards outstanding for each Director and Named Executive Officer of the Corporation as of the most recent financial year end, including awards granted before the most recently completed financial year.

Compensation Securities							
Name and position	Type of compensation security <sup>(1)</sup>	Number of compensation securities, number of underlying securities, and percentage of class <sup>(2)</sup>	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
<b>Simon Quick</b> <i>President, Chief Executive Officer, and Director</i>	Options	1,000,000 <sup>(3)</sup> (62.5%)	December 1, 2021	\$0.10	\$0.10	N/A	December 1, 2026
<b>Marcel Robillard</b> <i>Director</i>	Options	200,000 <sup>(3)</sup> (12.5%)	January 24, 2022	\$0.25	\$0.25	N/A	January 24, 2027
<b>Andrew Elinesky</b> <i>Director</i>	Options	200,000 <sup>(3)</sup> (12.5%)	January 24, 2022	\$0.25	\$0.25	N/A	January 24, 2027
<b>André Tessier</b> <i>Director</i>	Options	200,000 <sup>(3)</sup> (12.5%)	January 24, 2022	\$0.25	\$0.25	N/A	January 24, 2027

**Notes:**

- (1) Options issued under the Corporation's Stock Option Plan are for one (1) Common Share of the Corporation per Option.
- (2) Percentage of the class of shares is based on 1,600,000 Options being the total issued and outstanding Options of the Corporation as at January 6, 2025.
- (3) Options vest in equal quarterly releases over an 18-month period from the date of grant.

None of the awards disclosed in the table above have been transferred at other than fair market value.

**Option-Based Awards – Amount Exercised**

As of the date of this Management Information Circular, no director or named executive officer has exercised any Options.

**Pension Plan Benefits**

The Corporation does not have in place any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

**Other Compensation**

Other than as set forth herein, the Corporation did not pay any other compensation to executive officers or directors (including personal benefits and securities or properties paid or distributed which compensation was not offered on the same terms to all full time employees) during the last completed financial year other than benefits and perquisites which did not amount to \$10,000 or greater per individual.

**Employment Contracts**

On November 11, 2021 the Corporation entered into an employment agreement with Simon Quick (the “**Employment Agreement**”) pursuant to which the Corporation engages Mr. Quick to occupy the position of President and Chief Executive Officer of the Corporation. The Employment Agreement sets out the terms and conditions in the event that there is a change of control or in other circumstances where Mr. Quick is terminated without cause. The Corporation may terminate the Employment Agreement at any time by giving a written notice of termination. If the Corporation terminates the Employment Agreement and Mr.

Quick's employment without cause, the Corporation shall pay and confer to Mr. Quick the following benefits, within 30 days of such termination: (a) all earned but unpaid Annual Base Salary, Annual Cash Bonus and vacation accrued to the date of termination, along with payment for any outstanding expenses as of the date of termination; (b) a lump sum cash payment equal to six months of Annual Base Salary; (c) continuation of Mr. Quick's full benefits package, including group health benefits, for a period of one (1) year, provided that if such continued coverage is not permitted by the Corporation's insurance coverage, he shall receive payment in lieu for such coverage.

On December 1, 2021, the Corporation engaged Marelli Support Services Inc. ("**Marelli**"), an external management contract of which Jing Peng is providing Chief Financial Officer services. Marelli retains the right, from time to time upon 90 days' written notice, to replace Mr. Peng with another service provider. The contract further describes the Termination provisions. The parties may terminate the Agreement at any time by providing 30 days' written notice.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth securities of the Corporation that are authorized for issuance under equity compensation plans as at January 6, 2025.

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding outstanding securities reflected in Column 1)<sup>(1)</sup></b>
Equity compensation plans approved by securityholders	1,600,000	0.15625	8,627,132
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
<b>Total</b>	<b>1,600,000</b>	<b>0.15625</b>	<b>8,627,132</b>

**Note:**

- (1) The aggregate number of Common Shares that may be reserved for issuance under the Plan shall not exceed 10% of the Corporation's issued and outstanding shares. As at January 6, 2025, the number of Common Shares issued and outstanding was 102,271,319.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No director, executive officer, employee or former director, executive officer or employee of the Corporation nor any of their associates or affiliates, is, or has been at any time since the beginning of the last completed financial year, indebted to the Corporation nor has any such person been indebted to any other entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding, provided by the Corporation.

### **INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth herein, or as previously disclosed, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, proposed nominee for election as a director or any shareholder holding more than 10%



of the voting rights attached to the Common Shares or any associate or affiliate of any of the foregoing in any transaction in the preceding financial year or any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation.

### **MANAGEMENT CONTRACTS**

Other than as set forth herein, during the most recently completed financial year, no management functions of the Corporation were to any substantial degree performed by a person or company other than the directors or executive officers (or private companies controlled by them, either directly or indirectly) of the Corporation.

### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Except as otherwise set out herein, no director or executive officer of the Corporation or any proposed nominee of management of the Corporation for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting.

### **AUDIT COMMITTEE**

National Instrument 52-110 *Audit Committees* of the CSA (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee (the “**Audit Committee**”) and its relationship with its independent auditors, as set forth in the following.

#### **Audit Committee Terms of Reference**

The text of the Corporation’s Audit Committee charter is attached as an Exhibit to the Management Information Circular dated August 22, 2022, and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) on September 1, 2022 and is incorporated by reference herein.

#### **Audit Committee Composition**

The following are the members of the Audit Committee:

Andrew Elinesky	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>
André Tessier	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>
Marcel Robillard	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>

**Note:**

- (1) As defined by National Instrument 52-110 (“NI 52-110”)

#### **Relevant Education and Experience**

All of the members of the Audit Committee have been either directly or indirectly involved in the preparation of the financial statements, filing of quarterly and annual financial statements, dealing with auditors, or as a member of the Audit Committee. All members of the Audit Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements.

***Andrew Elinesky***

Mr. Elinesky brings over 20 years of experience as a senior leader for publicly traded companies in both Canada and the US. He is currently the CEO and President of Sabre Gold Mines Corp. with assets in Arizona and Yukon Territory. With a focus on corporate financings, M&A and integration experience, he was previously the CFO for Skylight Health Group Inc. and Reclaim Inc. Prior to that, Andrew was Senior Vice-President and CFO at McEwen Mining Inc. where he managed equity and debt financings of over \$150M and multiple acquisitions. He also has held various senior leadership and treasury roles at Heinz UK, Diageo, and Worldcom UK. Andrew graduated from Oxford Brookes University, is a CPA in Ontario, a Fellow of the Association of Certified Chartered Accountants in the UK and was a board member and Treasurer for the Canadian Network for the Prevention of Elder Abuse.

***André Tessier***

Mr. Tessier P.Eng, P.Geo., is a Professional Engineer and Geologist, involved in the mineral exploration and mining industry since 1989, including 16 years as Director, President and CEO of publicly traded junior companies. Mr. Tessier started his career as Exploration Manager of the Quebec exploration office for Cominco Ltd in Noranda. He subsequently became geological consultant to the industry with clients from both the major and junior sectors in Canada, South and Central America and Central Asia. From 2003 to 2015, Mr. Tessier was President and CEO of Murgor Resources Ltd. Mr. Tessier obtained his Engineering degree at Ecole Polytechnique in Montreal and his MSc in Economic Geology at Queen's University in Kingston. Mr. Tessier holds professional designations with Geoscientists of Ontario, Quebec, as-well as Professional Engineers of Ontario and Quebec.

***Marcel Robillard***

Mr. Robillard became President and CEO of Puma in 2010. He is currently a Director of PEZM Gold Inc. (PEZM-H) and reviewing potential strategic acquisition opportunities in the green energy sector. From 1998 to 2007, Marcel held the position of Project Geologist and Project Manager at Géominex, a geology and exploration consulting Company, before taking on the role of President from 2007 to 2015. Marcel has a B.Sc. in Geology and an M.Sc. in Earth Sciences from the Université du Québec à Montreal, Canada.

**Audit Committee Oversight**

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

**Reliance on Certain Exemptions**

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

**Pre-Approval Policies and Procedures**

The Audit Committee had adopted specific policies and procedures for the engagement of non-audit services as described in Exhibit A - the "*Audit Committee Charter*".

**External Auditor Service Fees**

The aggregate fees billed by the Corporation’s external auditors in each of the last two fiscal years for audit and other 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>
2023	\$37,000	\$2,587	Nil	Nil
2022	\$14,000	\$14,070	Nil	Nil

**Exemption in Section 6.1 of NI 52-110**

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

**CORPORATE GOVERNANCE**

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Corporation. The Board of Directors is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making. To achieve this goal, the Corporation has implemented an Audit Committee Terms of Reference, a Whistle Blower Policy, a Technical, Environmental and Safety Steering Committee Terms of Reference, a Corporate Governance and Compensation Committee Terms of Reference, an Insider Trading and Reporting Policy, and a Disclosure and Confidentiality Policy.

Pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices (“**NI 58-101**”), the Corporation is required to disclose its corporate governance practices as summarized below.

**Board of Directors**

The Board of Directors is currently comprised of 5 members.

NI 58-101 provides that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. An “independent” director is a director who has no direct or indirect material relationship with the Corporation. A material relationship is a relationship which could, in the view of the board of directors, reasonably interfere with the exercise of a director’s independent judgement. As disclosed above, the Board of Directors is not comprised of a majority of independent directors. During the ensuing year, the Board may consider identifying one or more suitable candidates for appointment to the Board of Directors who meet the independence criteria in NI 58-101 to increase the number of independent directors. Notwithstanding, the Board of Directors takes every step to mitigate conflicts of interest, ensure independent decision-making, and generally prioritizes the exercise of independent judgment in carrying out its responsibility. The Board of Directors of the Corporation facilitates independent supervision of management through meetings of the Board of Directors and through frequent informal discussions among independent members of the Board of Directors and management. In addition, the Board of Directors have free access to the Corporation’s external auditors, legal counsel and to any of the Corporation’s officers.

## Directorships

The following directors of the Corporation are presently directors of other reporting issuers:

Name	Name of Reporting Issuer
Marcel Robillard	Puma Exploration Inc – TSXV; Pezm Gold – TSXV
André Tessier	Delta Resources Limited – TSXV
Andrew Elinesky	Sabre Gold Mines Corp. – TSX; Reclaim Ltd. – TSXV
Brent Omland	Cygnus Metals Limited - ASX; Galantas Gold Corporation - TSXV; Nicola Mining Inc. - TSXV; DynaResource Inc. - OTCQX.

## Orientation and Continuing Education

Each new director is given an outline of the nature of the Corporation’s business, its corporate strategy, and current issues with the Corporation. New directors are also expected to meet with management of the Corporation to discuss and better understand the Corporation’s business and are advised by counsel to the Corporation of their legal obligations as directors of the Corporation. New directors are also given copies of the Corporation’s policies.

The introduction and education process will be reviewed on an annual basis by the Board of Directors and will be revised as necessary.

## Ethical Business Conduct

The Board of Directors has adopted a written Code of Business Conduct and Ethics which emphasizes the importance of matters relating to honest and ethical conduct, conflicts of interest, confidentiality of corporate information, protection and proper use of corporate assets and opportunities, compliance with applicable laws, rules and regulations and the reporting of any illegal or unethical behavior

## Insider Trading Policy

Canadian Copper has adopted an insider trading policy. Specifically, persons or companies in a special relationship with the Corporation may not trade their securities in the Corporation during the period commencing on the day they receive a copy of the financial results and MD&A for each quarter or year-end and ending at the close of business on the first trading day following the dissemination by the Corporation of such quarterly and annual results (the “**Regular Blackout Period**”).

All persons or companies subject to this Blackout Policy shall also observe additional “blackout periods” due to material developments which may arise, as specified from time to time by the Chief Executive Officer, Chief Financial Officer, or Chairman, during which times trading shall be prohibited (the “**Special Blackout Period**”).

## Director Assessment

The Board is responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, the individual committees of the Board, and the individual members of the Board and such committees with a view of ensuring that they are fulfilling their respective responsibilities and duties. In connection with such evaluations, each director is required to provide his or her assessment of the

effectiveness of the Board and each committee as well as the performance of the individual directors, annually. Such evaluations take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant factors.

### **Nomination of Directors**

The Board of Directors have not appointed a nominating committee. The Board of Directors determines new nominees to the Board although no formal process has been adopted. The nominees are generally the result of recruitment efforts by the Board of Directors members including both formal and informal discussions among the Board of Directors members and officers.

### **Compensation**

The Corporation does not have a Corporate Governance and Compensation Committee. See “*EXECUTIVE COMPENSATION – Corporation and Compensation Governance*” above.

### **Other Board of Directors Committees**

The Corporation has no current standing Committees, other than the Audit Committee.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

To the knowledge of the Board of Directors of the Corporation, the only matters to be brought before the meeting are those matters set forth in the accompanying Notice of Meeting.

### **1. Report and Financial Statements**

The Board of Directors of the Corporation has approved all of the information in the audited financial statements of the Corporation for the year ended October 31, 2023, and the report of the auditor thereon, copies of which are delivered herewith.

### **2. Election of Directors**

The Corporation currently has five (5) directors. **Mr. Simon Quick, Mr. Marcel Robillard, Mr. Andrew Elinesky, Mr. André Tessier, and Mr. Brent Omland** are being nominated for election at the Meeting.

**Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the election of Messrs. Simon Quick, Marcel Robillard, Andrew Elinesky, André Tessier, and Brent Omland to the Board of Directors.** Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies held by Management Designees will be voted for another nominee in their discretion unless the shareholder has specified in his form of proxy that his Common Shares are to be withheld from voting in the election of directors.** Each director elected will hold office until the next annual general meeting of shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the *Business Corporations Act* (Ontario).

### **3. Appointment and Remuneration of Auditor**

The shareholders of the Corporation will be asked to vote for the appointment of Raymond Chabot Grant Thornton LLP, Chartered Accountants (“**RCGT LLP**”), as auditor of the Corporation. **Unless directed otherwise by a proxy holder, or such authority is withheld, the Management Designees, if named as**

**proxy, intend to vote the Common Shares represented by any such proxy in favour of a resolution appointing RCGT LLP, as auditor of the Corporation,** to hold office until the close of the next annual general meeting of shareholders or until RCGT LLP is removed from office or resigns as provided by the Corporation's by-laws, and the Management Designees also intend to vote the Common Shares represented by any such proxy in favour of a resolution authorizing the Board of Directors to fix the compensation of the auditor. RCGT LLP has been the Corporation's auditor since October 31, 2021.

#### **4. Approval of Stock Option Plan**

The Corporation has a stock option plan (the "**Plan**") previously approved by the Board of Directors of the Corporation on October 6, 2022. A copy of the Plan is attached as Exhibit B to the Corporation's Management Information Circular dated August 22, 2022, and filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) on September 1, 2022.

The Plan shall be administered by the Board of Directors of the Corporation, or if appointed, by a special committee of directors appointed from time to time by the Board of Directors (the "**Board**"). The aggregate number of Common Shares which may be reserved for issuance under the Plan shall not exceed 10% of the Corporation's issued and outstanding Common Shares. The number of Common Shares subject to an option to a participant shall be determined by the Board, but no participant shall be granted an option which exceeds the maximum number of shares permitted by any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction. The exercise price of the Common Shares covered by each option shall be determined by the Board, provided however, that the exercise price shall not be less than the price permitted by any stock exchange on which the Common Shares are then listed, or other regulatory body having jurisdiction. The maximum length any option shall be five (5) years from the date the option is granted, provided that participant's options expire ninety (90) days after a participant ceases to act for the Corporation, subject to extension at the discretion of the Board, except upon the death of a participant, in which case the participant's estate shall have twelve (12) months in which to exercise the outstanding options. The Plan includes a provision that should an option expiration date fall within a blackout period or immediately following a blackout period, the expiration date will automatically be extended for ten (10) business days following the end of the blackout period. The Board of Directors have the absolute discretion to amend or terminate the Plan.

The text of the ordinary resolution to be considered at the Meeting will be substantially as follows:

**"Be it resolved as an ordinary resolution of the Corporation that:**

- 1. the stock option plan of the Corporation be approved substantially in the form attached to Exhibit 1 to the 2021 Management Information Circular of the Corporation dated August 22, 2022, (the "Plan"), and the Plan be and is hereby ratified, approved and adopted as the stock option plan of the Corporation;**
- 2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation;**
- 3. the issued and outstanding stock options previously granted shall be continued under and governed by the Plan;**
- 4. the shareholders of the Corporation hereby expressly authorize the board of directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and**

5. **any one (or more) director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution.**

#### **OTHER BUSINESS**

While there is no other business other than that business mentioned in the Notice of Meeting to be presented for action by the shareholders at the Meeting, **it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting or any adjournment or adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.**

#### **GENERAL**

**Unless otherwise directed, it is management's intention to vote proxies in favour of the resolutions set forth herein.** All special resolutions to be brought before the Meeting require, for the passing of the same, a two-thirds majority of the votes cast at the Meeting by the holders of Common Shares. All ordinary resolutions require, for the passing of the same, a simple majority of the votes cast at the Meeting by the holders of Common Shares. All approvals by disinterested shareholders require the approval of the shareholders not affected by, or interested in, the matter to be approved.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information of the Corporation's most recently completed financial year is provided, or will be provided, in the Corporation's comparative financial statements and management discussion and analysis available on SEDAR+. A shareholder may contact the Corporation at:

Canadian Copper Inc.  
82 Richmond St. E  
Toronto, Ontario M5C 1P1  
Attention: President

to obtain a copy of the Corporation's most recent financial statements and management discussion and analysis.

#### **BOARD APPROVAL**

The contents and the sending of this Management Information Circular have been approved by the Board of Directors of the Corporation.