

ROCK EDGE RESOURCES LTD.
Suite 1240 - 789 West Pender Street
Vancouver, British Columbia, Canada V6C 1H2
Telephone (604) 808-3156

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general meeting (the “**Meeting**”) of Shareholders of Rock Edge Resources Ltd. (the “**Company**”) will be held at Suite 700, 401 West Georgia Street, Vancouver, British Columbia, on Tuesday, December 8, 2023, at 10:00 a.m., Vancouver time, for the following purposes:

1. To receive the report of the Directors of the Company;
2. To receive and consider the audited financial statements of the Company for its fiscal period ended April 30, 2023, and the report of the auditor thereon;
3. To fix the number of Directors of the Company at three;
4. To elect Directors of the Company for the ensuing year;
5. To appoint auditors for the ensuing year and to authorize the Directors to fix their remuneration; and
6. To transact such other business as may properly come before the Meeting or any adjournment thereof.

The Information Circular dated October 12, 2023 and form of Proxy accompany this Notice. The Information Circular contains details of matters to be considered at the Meeting.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of Proxy, or another suitable form of Proxy, and deliver it by fax, by hand or by mail in accordance with the instructions set out in the form of Proxy and in the Information Circular.

DATED at Vancouver, British Columbia, this 12th day of October, 2023.

BY ORDER OF THE BOARD

“Charles Desjardins”

CEO & Director

ROCK EDGE RESOURCES LTD.
Suite 1240 - 789 West Pender Street
Vancouver, British Columbia, Canada V6C 1H2
Telephone (604) 808-3156

INFORMATION CIRCULAR

Solicitation of Proxies

This information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Rock Edge Resources Ltd. (the “**Company**”) for use at the annual general meeting of shareholders (the “**Shareholders**”) of the Company (the “**Meeting**”) to be held at Suite 700, 401 West Georgia Street, Vancouver, British Columbia, on December 8, 2023, at 10:00 a.m. (Vancouver time) and any adjournment thereof, for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders.

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. All costs of this solicitation will be borne by the Company. The Company has made arrangements for intermediaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by those intermediaries and the Company may reimburse the intermediaries for reasonable fees and disbursements incurred by them in so doing.

Notice of the Meeting was provided to the securities commissions in each jurisdiction where the Company is a reporting issuer under applicable securities laws.

In this Information Circular, references to “**the Company**”, “**we**” and “**our**” refer to Rock Edge Resources Ltd. “**Common Shares**” means common shares in the authorized share structure of the Company. “**Beneficial Shareholders**” means Shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Date of Information Circular

Information contained in this Information Circular is given as at October 12, 2023, unless otherwise indicated.

GENERAL PROXY INFORMATION

Revocability of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- (a) executing a proxy bearing a later date; or
- (b) executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the shareholder’s authorized attorney in writing, or, if the shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by depositing the Proxy bearing a later date with Endeavor Trust Corporation, or at the address of the registered office of the Company at 700 - 401 West Georgia Street, Vancouver, British Columbia, V6B 5A1, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the date that precedes any reconvening thereof, or to the chair of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (c) by the registered shareholder personally attending the Meeting and voting the registered shareholder’s Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Appointment of Proxyholders

A shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be Shareholders, to attend and act at the Meeting for the shareholder on the shareholder's behalf.

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Company (the "**Management Designees**"). **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting other than either of the Management Designees. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

A proxy will not be valid unless the completed, signed and dated form of proxy is delivered to the office of **Endeavor Trust Corporation, by any of the following methods: by mail: 702 - 777 Hornby Street, Vancouver, British Columbia V6Z 1S4 or by fax: 1-604-559-8908, or by email at proxy@EndeavorTrust.com or online as listed on the form of proxy or voter information card**, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Exercise of Discretion

The Management Designees named in the Proxy will vote or withhold from voting the shares represented thereby in accordance with the instructions of the shareholder on any ballot that may be called for. The Proxy will confer discretionary authority on the nominees named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the Management Designees will vote the Common Shares represented by the Proxy at their own discretion for the approval of such matter.

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each Management Designee intends to vote thereon in accordance with the Management Designee's best judgment.

Proxy Voting Options

If you are a registered shareholder, you may elect to submit a proxy in order to vote whether or not you are able to attend the Meeting in person. In order to vote by mail, you must complete, date and sign the Proxy and return it to the Company's transfer agent, Endeavor Trust Corporation at #702 - 777 Hornby Street, Vancouver, British Columbia V6Z 1S4, or by fax within North America to 1-604-559-8908, or by email at proxy@EndeavorTrust.com or online, at any time up to and including 10:00 a.m. (Vancouver time) on December 6, 2023.

Advice to Beneficial Holders of Common Shares

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. Beneficial Shareholders should note that only Proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian

banks), and in Canada under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting material. Every intermediary has its own mailing procedures and provides its 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.

If you are a Beneficial Shareholder, the form of proxy supplied to you by your broker (or its agent) is similar to the form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Communications Solutions Canada ("**Broadridge**") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the Management Designees to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. It must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although, as a Beneficial Shareholder, you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker (or agent of your broker), you may attend at the Meeting as proxyholder for your broker and vote the Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instrument form provided to you and return the same to your broker (or your broker's agent) in accordance with the instructions provided by your broker (or agent), well in advance of the Meeting.

Alternatively, you may request in writing that your broker send you a legal Proxy which would enable you, or a person designed by you, to attend at the Meeting and vote your Common Shares.

Objecting Beneficial Owners will not receive the materials unless their intermediary assumes the costs of delivery.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than as disclosed herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed October 12, 2023, as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of October 12, 2023, the Company had outstanding 31,229,167 fully paid and non-assessable Common Shares without par value, each carrying the right to one vote. The Company has no other classes of voting securities.

To the knowledge of the Directors and executive officers of the Company, no one beneficial owner owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the outstanding voting rights of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. . At least a two-thirds majority of affirmative votes cast by disinterested shareholders at the Meeting are required to pass any special resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled all such nominees will be declared elected or appointed by acclamation.

Recommendation of the Board

The Board unanimously recommends that Shareholders vote in favour of all resolutions.

ELECTION OF DIRECTORS

The Board currently consists of three directors. Management proposes to fix the number of directors of the Company at three and to nominate the persons listed below for election as directors.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the British Columbia *Business Corporations Act* or the Articles of the Company, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Management does not contemplate that any of the nominees will be unable to serve as a director. In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.

The following table sets out the names of the management nominees; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of Common Shares of the Company which each beneficially owns or over which control or direction is exercised:

Nominee Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director of the Company Since	Committee Membership	Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control of Direction is Exercised ⁽²⁾
James Howard Place Director Tsawwassen, BC	Owner/Consultant of Geomorph Consulting since 2001; CEO, President and director of Belmont Resources Inc. (TSX-V, FSE) from February 2018 to November 2019, CEO and President of Highbank Resources Ltd. (TSX-V, FSE) from November 2015 to July 2022; director of Baden Resources Inc. (CSE) since May 2021; director of Peak Minerals Ltd.(CSE) since July 2022; director of Madi Minerals Ltd. (CSE) since March 2021; director of Hi-View Resources (CSE) since January 2022; director of Rockland Resources Ltd. (CSE) from April 2020 to May 2021; director of 79 Resources Ltd. (CSE) from May 2019 to May 2021.	September 24, 2020	Audit Committee	100,000

Nominee Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director of the Company Since	Committee Membership	Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control of Direction is Exercised ⁽²⁾
Charles Desjardins Director Vancouver, BC	CEO of Pegasus Resources Inc. from May 2003 to February 2023; Has held the director position of several other publicly traded companies including ECC Ventures 6 Corp., Victory Mountain Ventures Ltd., 79 Resources Ltd., Rockland Resources Ltd.	May 30, 2022	Audit Committee	Nil
David Hamilton-Smith Director North Vancouver, BC	Mr. Hamilton-Smith graduated from Exeter University with a BSc. in Geology/Chemistry in 1977. After graduation, he worked for Geoservices, as a geologist in Africa, the Middle East and Canada. In 1981, he started his own geological consultancy work with various companies in Canada, which he did for 10 years. In 1991 Mr. Hamilton-Smith moved to Vancouver and became a stockbroker with Canaccord and worked his way up to Vice-President with a focus on corporate finance where he raised in excess of \$100 million for various mining companies. Since leaving the brokerage business, he has been managing family investments.	January 9, 2023	Audit Committee	496,000

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years unless otherwise indicated.
- (2) The number of Common Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by Endeavor Trust Corporation, the registrar and transfer agent of the Company, insider reports filed on SEDI and by the nominees themselves.

Except as disclosed below, to the knowledge of the Company, no proposed director is, or has, within the 10 years before the date of this Information Circular, been a director, chief executive officer or chief financial officer of any company that,

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

On July 2016, while James Place was a director of Nomad Ventures Inc. ("**Nomad**"). Nomad was subject to a cease trade order of the BC Securities Commission for failure to file the audited annual financial statements for the financial year ended February 29, 2016 and accompanying Management's Discussion and Analysis. The cease trade order was rescinded in August 2016.

In May 2015 and August 2015, while Charles Desjardins was a director of Victory Mountain Ventures Ltd. ("**Victory**"), Victory was subject to cease trade orders of the BC Securities Commission and Alberta Securities Commission, respectively, for failure to file the required continuous disclosure documents for the financial year ended December 31, 2014. Victory received a revocation order September 29, 2022.

In May 2015 and August 2015, while Charles Desjardins was a director of Zone Resources Inc. (“**Zone**”), Zone was subject to cease trade orders of the BC Securities Commission and Alberta Securities Commission, respectively, for failure to file the required continuous disclosure documents for the financial year ended December 31, 2014. Zone received a revocation order July 4, 2022.

In October 2014 and March 2015, while Charles Desjardins was a director of Vega Mining Inc. (“**Vega**”), Vega was subject to the cease trade orders of the BC Securities Commission and Alberta Securities Commission, respectively, for failure to file the required continuous disclosure documents for the financial year ended May 31, 2014. Vega received revocation order October 11, 2022.

To the knowledge of the Company, no proposed director of the Company was, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including Rock Edge Resources Ltd.) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of the Company, no proposed director of the Company has, within the 10 years before the date of the 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 the proposed director.

No proposed director of the Company has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a security regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any 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 that proposed director.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

Compensation Discussion and Analysis

The Board as a whole has the responsibility of determining the compensation for the Chief Executive Officer (the “**CEO**”), the President (the “**President**”) and the Chief Financial Officer (the “**CFO**”) and of determining compensation for directors and senior management.

The Company’s compensation objectives include the following:

- to assist the Company in attracting and retaining highly-qualified individuals;
- to create among directors, officers, consultants and employees a sense of ownership in the Company and to align their interests with those of the shareholders; and
- to ensure competitive compensation that is also financially affordable for the Company.

General

The following information of the Company is provided in accordance with Form 51-102F6V - *Statement of Executive Compensation - Venture Issuers*.

For the purposes of this Statement of Executive Compensation:

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or any of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;

(c) in respect of the Company in its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year;

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individuals was not an executive officer of the Company, and was not acting in a similar capacity at the end of that financial year;

“**plan**” includes any plans, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and NEO Compensation, excluding Compensation Securities

The compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive’s level of responsibility. In general, the Company’s NEOs (defined below) may receive compensation that is comprised of three components:

- Salary, wages or contractor payments;
- Stock option grants; and/or
- Bonuses.

The objectives and reasons for this system of compensation are to allow the Company to remain competitive compared to its peers in attracting experienced personnel. The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal “peer group”. The Compensation Committee relies on the general experience of its members in setting base salary amounts.

Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatile stock market.

Any bonuses paid to the NEOs are allocated on an individual basis related to the review by the Board of the work planned during the year and the work achieved during the year, including work related to mineral exploration, administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations set by the base salary, wages or contractor payments.

Charles Desjardins, the Company's CEO, David Hamilton-Smith, the Company's President and Leon Ho, the Company's CFO, are the “named executive officers” or NEOs of the Company for the purposes of the following disclosure with respect to the financial year ended April 30, 2023. There are no other executive officers of the Company whose total compensation exceeded \$150,000 in the financial years ended April 30, 2021 and April 30, 2022.

During the financial years ended April 30, 2021 and April 30, 2022, the directors of the Company who were not also NEOs were James Place, Twila Jensen and Christian Timmins.

The following table sets forth all direct and indirect compensation paid, payable, given or otherwise provided directly or indirectly, by the Company to each NEO and each director of the Company as of the financial years ended April 30, 2023, April 30, 2022 and April 30, 2021:

Table of Compensation Excluding Compensation Securities

Name and Principal Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Charles Desjardins ⁽¹⁾ CEO, former President & Director	2023	N/A	N/A	Nil	Nil	N/A	N/A
	2022	N/A	N/A	Nil	Nil	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
David Hamilton-Smith ⁽²⁾ President and Director	2023	20,000	Nil	Nil	Nil	28,340	48,340
	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Gary Musil ⁽³⁾ former CEO & former President	2023	12,000	Nil	Nil	Nil	Nil	12,000
	2022	30,000	Nil	Nil	Nil	Nil	30,000
	2021	18,750	Nil	Nil	Nil	Nil	18,750
Leon Ho ⁽⁴⁾ CFO	2023	11,000	Nil	Nil	Nil	8,650	19,650
	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Mark Lotz ⁽⁵⁾ former CFO & former Secretary	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	26,677	Nil	Nil	Nil	Nil	26,677
	2021	6,800	Nil	Nil	Nil	Nil	6,800
James Place ⁽⁶⁾ Director	2023	Nil	Nil	Nil	Nil	4,135	4,135
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Persis Khambatta ⁽⁷⁾ Former Director	2023	55,000	Nil	Nil	Nil	Nil	55,000
	2022	N/A	N/A	N/A	N/A	N/A	N/A
	2021	N/A	N/A	N/A	N/A	N/A	N/A
Christian Timmins ⁽⁸⁾ Former Director	2023	16,675	Nil	Nil	Nil	Nil	16,675
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Twila Jensen ⁽⁹⁾ Former Director	2023	Nil	Nil	N/A	Nil	Nil	Nil
	2022	Nil	Nil	N/A	Nil	Nil	Nil
	2021	Nil	Nil	N/A	Nil	Nil	Nil

- (1) Charles Desjardins was appointed CEO and President of the Company on October 1, 2022 and a director of the Company on May 30, 2022 and resigned as President of the Company on January 9, 2023.
- (2) David Hamilton-Smith was appointed President and director of the Company on January 9, 2023.
- (3) Gary Musil was appointed CEO, President and director of the Company on January 10, 2020 and resigned as President, CEO and director of the Company on October 1, 2022. The Company paid all management fees for Gary Musil directly to Musil G. Consulting Services Ltd., a company of which Gary Musil is a principal, rather than paying invoices directly to Mr. Musil.
- (4) Leon Ho was appointed CFO on May 30, 2022.
- (5) Mark Lotz was appointed CFO, Secretary and director on September 24, 2020 and resigned as CFO, Secretary and director on May 30, 2022. The Company paid all management fees for Mark Lotz directly to Lotz CPA Inc., a company of which Mr. Lotz is a principal, rather than paying invoices directly to Mr. Lotz.
- (6) James Place was appointed as a director of the Company on September 24, 2020.
- (7) Persis Khambatta was appointed as a director of the Company on July 22, 2022 and resigned on August 25, 2023.
- (8) Christian Timmins was appointed as a director of the Company on December 29, 2022 and has subsequently resigned as director on August 16, 2023.
- (9) Twila Jensen was appointed as a director of the Company September 24, 2020 and resigned as director on December 29, 2022.

Stock Options and Other Compensation Securities

The Company has an incentive stock option plan in place for the granting of stock options to directors, officers, employees and consultants of the company. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company's shareholders.

The Company's share option plan (the "**Plan**") was approved by the board of directors (the "**Board**") of the Company on December 14, 2018 and was last approved by shareholders of the Company on November 30, 2021. Under the Plan, options totalling a maximum of 10% of the Common Shares outstanding from time to time are available for grant. The Plan is a 10% maximum rolling plan. Options granted under the Plan are not exercisable for a period longer than 10 years and the exercise price must be paid in full upon exercise of the option.

Options granted under the plan are non-assignable and non-transferable, and can only be exercised by the optionee as long as the optionee remains eligible pursuant to the Plan, or within the time period outlined in the Plan after ceasing to be an eligible optionee.

Subject to necessary approvals as may be required under the Plan, the Board may from time to time amend or revise the terms of the Plan, or may terminate the Plan at any time.

No other types of securities were granted as compensation.

The following table sets forth incentive stock options pursuant to the Plan that were outstanding to NEOs and directors of the Company who were not NEOs during the financial year ended April 30, 2023.

Name and Position	Number of stock options, number of underlying securities and percentage of class⁽¹⁰⁾	Date of Issue or Grant	Option exercise price (\$)	Closing price of underlying security on date of grant (\$)	Closing price of underlying security at year end (\$)	Expiry Date
Charles Desjardins⁽¹⁾ CEO, former President & Director	Nil	N/A	N/A	N/A	N/A	N/A
David Hamilton-Smith⁽²⁾ President and Director	200,000 200,000 (1.49%)	Jan. 10, 2023 Jan. 27, 2023	0.08 0.10	0.08 0.10	0.055	Jan. 10, 2025 Jan 27, 2026
Gary Musil⁽³⁾ former CEO & former President	N/A	N/A	N/A	N/A	N/A	N/A
Leon Ho⁽⁴⁾ CFO	Nil	N/A	N/A	N/A	N/A	N/A
Mark Lotz⁽⁵⁾ former CFO & former Secretary	N/A	N/A	N/A	N/A	N/A	N/A
James Place⁽⁶⁾ Director	100,000 50,000 (0.56%)	Mar. 30, 2021 Jan. 27, 2023	0.10 0.10	N/A 0.11	0.055	Mar. 30, 2024 Jan 27, 2026
Persis Khambatta⁽⁷⁾ Former Director	Nil	N/A	N/A	N/A	N/A	N/A
Christian Timmins⁽⁸⁾ Former Director	100,000 (0.37%)	Nov. 30, 2022	0.08	0.08	0.055	Nov, 30, 2024

Name and Position	Number of stock options, number of underlying securities and percentage of class ⁽¹⁰⁾	Date of Issue or Grant	Option exercise price (\$)	Closing price of underlying security on date of grant (\$)	Closing price of underlying security at year end (\$)	Expiry Date
Twila Jensen ⁽⁹⁾ Former Director	N/A	N/A	N/A	N/A	N/A	N/A

- (1) Charles Desjardins was appointed CEO and President of the Company on October 1, 2022 and a director of the Company on May 30, 2022 and resigned as President of the Company on January 9, 2023.
- (2) David Hamilton-Smith was appointed President and director of the Company on January 9, 2023.
- (3) Gary Musil was appointed CEO, President and director of the Company on January 10, 2020 and resigned as President, CEO and director of the Company on October 1, 2022. The Company paid all management fees for Gary Musil directly to Musil G. Consulting Services Ltd., a company of which Gary Musil is a principal, rather than paying invoices directly to Mr. Musil.
- (4) Leon Ho was appointed CFO on May 30, 2022.
- (5) Mark Lotz was appointed CFO, Secretary and director on September 24, 2020 and resigned as CFO, Secretary and director on May 30, 2022. The Company paid all management fees for Mark Lotz directly to Lotz CPA Inc., a company of which Mr. Lotz is a principal, rather than paying invoices directly to Mr. Lotz.
- (6) James Place was appointed as a director of the Company on September 24, 2020.
- (7) Persis Khambatta was appointed as a director of the Company on July 22, 2022 and resigned on August 25, 2023.
- (8) Christian Timmins was appointed as a director of the Company on December 29, 2022 and has subsequently resigned as director on August 16, 2023.
- (9) Twila Jensen was appointed as a director of the Company September 24, 2020 and resigned as director on December 29, 2022.
- (10) Percentage of options issued compared to the total issued and outstanding shares of the Company as at April 30, 2023, being 26,829,167.

No stock options were exercised by a director or NEO of the Company during each of the financial years ended April 30, 2023 and April 30, 2021, respectively. There was 200,000 stock options that was exercised by a director or NEO of the Company during the financial year ended April 30, 2022.

Termination of Employment, Change in Responsibilities and Employment Contracts

There are no employment contracts between the Company and the Named Executive Officers except as described under the heading “Management Contracts”.

There are no compensatory plans, contracts or arrangements between the Company and any Named Executive Officer, where the Named Executive Officer is entitled to receive more than \$50,000 from the Company, including periodic payments or instalments, in the event of:

- (a) the resignation, retirement or any other termination of employment of the Named Executive Officer’s employment with the Company;
- (b) a change of control of the Company; or
- (c) a change of the Named Executive Officer’s responsibilities following a change in control.

Pension Arrangements

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan that the Company has in place is its 2021 stock option plan (the “Plan”). The Plan was established to provide an incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the

directors of the Company. The Plan provides that options will be issued pursuant to option agreements with directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan provides that the number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation agreements, may not exceed 10% of the total number of issued and outstanding Common Shares at the date of grant. All options expire on a date not later than five years after the issuance of such option.

The following table sets forth securities of the Company that are authorized for issuance under equity compensation plans as at the end of the Company's most recently completed fiscal year:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	2,405,000	\$0.10	277,916
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	2,405,000	\$0.10	277,916

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former director, executive officer or employee of the Company was indebted to the Company as at the date hereof or at any time during the most recently completed financial year of the Company. None of the proposed nominees for election as a director of the Company, or any associate of any director, executive officer or proposed nominee, was indebted to the Company as at the date hereof or at any time during the most recently completed financial year of the Company.

The Company has not provided any guarantees, support agreements, letters of credit or other similar arrangement or understanding for any indebtedness of any of the Company's directors, executive officers, proposed nominees for election as a director, or associates of any of the foregoing individuals as at the date hereof or at any time during the most recently completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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

Except as set out in the executive compensation and the compensation of directors section above, since the commencement of the Company's most recently completed financial year, no informed person of the Company, nominee for director or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AUDITOR

Management recommends that Shareholders vote to appoint Baker Tilly WM LLP, Chartered Professional Accountants, of 900 - 400 Burrard Street, Vancouver, BC V6C 3B7, as auditors for the Company and to authorize

the directors to fix their remuneration. Baker Tilly WM LLP, Chartered Professional Accountants were first appointed as auditors for the Company on July 7, 2022.

MANAGEMENT CONTRACTS

The Company has entered into a consulting services agreement dated September 15, 2020 (the “**Agreement**”) with Musil G. Consulting Services Ltd. (the “**Consultant**”) and Gary Musil, wherein the Consultant provides management services of Mr. Musil. The Consultant is owned by Gary Musil, the Company’s former CEO, former President and former director of the Company. The Agreement states that the Company shall pay approximately \$2,500 per month for the provision services customarily attendant to the offices of CEO and President. The Agreement may be terminated by either party on 60 days’ notice. The Agreement was terminated effective September 30, 2022.

The Company has entered into a services contract dated January 1, 2023 (the “**President Contract**”) with David Hamilton-Smith (the “**Contractor**”) wherein the Contractor provides services as President and as a director of the Company. The President Contract states that the Company shall pay approximately \$5,000 per month for the provision services customarily attendant to the office of President. The President Contract may be terminated by either party on three months’ notice.

There are no other management functions of the Company which are to any substantial degree performed other than by the directors or executive officers of the Company.

CORPORATE GOVERNANCE

General

National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) requires issuers to disclose the corporate governance practices that they have adopted according to guidance provided pursuant to National Policy 58-201 *Corporate Governance Guidelines* (“**NP 58-201**”).

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. The Canadian Securities Administrators (the “**CSA**”) have adopted NP 58-201, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure by reporting issuers of its corporate governance practices. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “**material relationship**” is a relationship which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The current independent member of the Board of Directors of the Company is James Place. The non-independent directors are Charles Desjardins, CEO and former President, and David Hamilton-Smith, President. Mr. Desjardins was appointed as a director on May 30, 2022 and was also appointed CEO and President effective October 1, 2022 and resigned as President on January 9, 2023 when Mr. Hamilton-Smith was appointed as President and a director.

The Board facilitates its independent supervision over management by choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. The independent directors are, however, able to meet at any time without any of the non-independent directors being present. Further supervision is performed through the Audit Committee who may meet with the Company’s auditors without management being in attendance.

Directorships

The participation of the directors in other reporting issuers as at the date of this Information Circular is described in the following table:

Name of Director	Names of Other Reporting Issuers of which the Director is a Director
James Place	Baden Resources Inc., Belmont Resources Inc., Highrock Resources Ltd., Maclaren Minerals Ltd., Peak Minerals Ltd. and Stearman Resources Inc.
Charles Desjardins	ECC Ventures 6 Corp. and Rockland Resources Ltd.
David Hamilton-Smith	None

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties and on director responsibilities.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available to discussions 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 views 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.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and committees.

Compensation

The Board is not compensated for acting as directors, except for being granted incentive stock options pursuant to the policies of the CSE and the Company's stock option plan. The Board acts as a whole to determine and approve the final stock grants and compensation amounts.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("**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.

Charter

The Company has adopted a charter (the "**Charter**") of the Audit Committee of the Board, which is attached as Schedule "A" to this Information Circular.

Composition

The current members of the Audit Committee are Charles Desjardins, David Hamilton Smith and James Place. Mr. Place is an independent member of the Audit Committee, and Messrs. Desjardins and Hamilton Smith are not independent. Prior to her resignation from the Board on August 25, 2023, Ms. Persis Khambatta also served on the Audit Committee, and was an independent member of the Audit Committee. All of the members of the Audit Committee are considered to be financially literate.

The Company relies on the exemption available under Section 6.1(6) of NI 52-110 with respect to the composition requirements under that instrument pertaining to the Audit Committee.

Relevant Education and Experience

- **Charles Desjardins** - Mr. Desjardins is a seasoned professional with more than 30 years of public company experience in the areas of finance and public company management and has been CEO of several companies. He was CEO of Pegasus Resources Inc. from May 2003 to February 2023. He is President and CEO of Tandem Capital Group Inc. which was active in the investor relations field during the mid-1980s. Mr. Desjardins has held director and management positions with numerous public mineral exploration and technology companies which traded on the TSX Venture Exchange.
- **David Hamilton Smith** - Mr. Hamilton-Smith formerly held a Vice-President position with Canaccord, where he raised in excess of \$100 million for various mining companies. Prior to his time with Canaccord, Mr. Hamilton Smith also worked as a geologist and operated his own geological consultancy business for a decade. As such, he has more than gained the experience and knowledge necessary with respect to serving on the Company's audit committee.
- **James Place** - Mr. Place is a businessman with more than 30 years of experience in financial matters and has an understanding of accounting principles used to prepare financial statements. As a director and senior officer of other public companies, Mr. Place has many years of experience as to the general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting of public companies in Canada.

Audit Committee Oversight

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.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Company's Audit Committee Charter.

Reliance on Certain Exemptions

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.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by Baker Tilly WM LLP, Chartered Professional Accountants, to the Company to ensure auditor independence. Fees incurred for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Paid to Auditor in Year Ended April 30, 2023	Fees Paid to Auditor in Year Ended April 30, 2022
Audit Fees ⁽¹⁾	\$33,000	\$23,000

Nature of Services	Fees Paid to Auditor in Year Ended April 30, 2023	Fees Paid to Auditor in Year Ended April 30, 2022
Audit-Related Fees ⁽²⁾	\$1,557	\$1,086
Tax Fees ⁽³⁾	\$Nil	\$2,095
All Other Fees	Nil	Nil
Total	\$34,557	\$26,181

- (1) “**Audit Fees**” include fees necessary to perform the annual audit of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “**Audit-Related Fees**” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “**Tax Fees**” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

Exemption in Section 6.1 of NI 52-110

The Company 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).

STOCK OPTION PLAN

The Company received shareholder approval of its Plan on July 10, 2021, for a “rolling” stock option plan whereby a maximum of 10% of the issued Common Shares of the Company, from time to time, may be reserved for issuance pursuant to the exercise of options.

The purpose of the Plan is to provide certain directors, officers and key employees of, and certain other persons who provide services to the Company and any subsidiaries with an opportunity to purchase Common Shares of the Company and benefit from any appreciation in the value of the Company’s Common Shares. This will provide an increased incentive for these individuals to contribute to the future success and prosperity of the Company, thus enhancing the value of the Common Shares for the benefit of all the Shareholders and increasing the ability of the Company and its subsidiaries to attract and retain skilled and motivated individuals in the service of the Company.

The Plan provides for a floating maximum limit of 10% of the outstanding Common Shares, as permitted by the policies of the CSE. As at October 12, 2023, this represents 3,122,916 Common Shares available under the Plan, of which 2,605,000 are issued and 517,916 are reserved and available for issuance under the Plan.

Under the Plan, the option price must not be less than the exercise price permitted by the CSE. The current policies of the CSE state that the option price must not be less than the greater of the closing price of the Common Shares listed on the CSE on (a) the trading day immediately preceding the date of grant; and (b) the date of the grant of the options. An option must be exercised within a period of five years from the date of granting. Within this five year period, the Board may determine the limitation period during which an option may be exercised. Any amendment to the Plan requires the approval of the CSE and may require shareholder approval.

The material terms of the Plan are as follows:

1. The term of any options granted under the Plan will be fixed by the Board at the time such options are granted, provided that options will not be permitted to exceed a term of ten years.
2. The exercise price of any options granted under the Plan will be determined by the Board, in its sole discretion, but shall not be less than the greater of the closing price of the Company’s Common Shares on: (a) the trading day prior to which the directors grant such options or; (b) the date of the grant of the options.

3. No vesting requirements will apply to options granted under the Plan other than as required by CSE policies and determined by the Board.
4. All options will be non-assignable and non-transferable.
5. No options may be granted to employees, executive officers, directors or consultants if that grant of options would mean the number of Common Shares reserved for issuance to related persons exceeds 10% of the outstanding securities of the Company; or the number of Common Shares reserved for issuance to a related person exceed 5% of the outstanding securities of the Company, unless the Company obtains shareholder approval.
6. No options may be granted to employees, executive officers, directors or consultants if that grant of options would mean that the number of securities issued within 12 months to related persons exceeds 10% of the outstanding securities of the Company; or the number of Common Shares issued to a related person or associates of the related person exceeds 5% of the outstanding securities of the Company, unless the Company obtains shareholder approval.
7. If the option holder ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death or disability), as the case may be, then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director or ceases to be employed by the Company, subject to the terms and conditions set out in the Plan. However, if the option holder is engaged in investor relations activities the options must expire within 30 days after the option holder ceases to be employed by the Company to provide investor relations activities.
8. Shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12-month period, exceeding 10% of the Company's issued Common Shares; and (iii) any grant of options to any one individual, within a 12-month period, exceeding 5% of the Company's issued Common Shares.
9. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's Common Shares.

The full text of the Plan will be made available at the registered and records offices of the Company, Suite 700 – 401 West Georgia Street, Vancouver, British Columbia, V6B 5A1, until 4 p.m. on the business day immediately preceding the date of the Meeting. The Plan is also available on the Internet at www.sedar.com.

Other Matters

As of the date of this Information Circular, management knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

Additional Information

Additional information relating to the Company is available on the SEDAR website at www.sedar.com.

Financial information on the Company is provided in the Company's comparative financial statements and management discussion and analysis of the most recently completed financial year ended April 30, 2023. Copies of the Company's financial statements and management discussion and analysis may be obtained upon request from the Company to the attention of Attention: Charles Desjardins at Suite 1240 - 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, Tel: 604-808-3156.

APPROVAL AND CERTIFICATION

The contents of this Information Circular have been approved and this mailing has been authorized by the Directors of the Company.

Where information contained in this Information Circular, rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

Dated at Vancouver, British Columbia, this 12^h day of October 2023.

“Charles Desjardins”

Charles Desjardins
CEO & Director

SCHEDULE A
ROCK EDGE RESOURCES INC.
(the "Company")
AUDIT COMMITTEE CHARTER

Please see attached.

ROCK EDGE RESOURCES LTD.

AUDIT COMMITTEE CHARTER

1. Mandate and Purpose of the Committee

The Audit Committee (the "Committee") of the board of directors (the "Board") of Rock Edge Resources Ltd. (the "Company") is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities relating to:

- (a) the integrity of the Company's financial statements;
- (b) the Company's compliance with legal and regulatory requirements, as they relate to the Company's financial statements;
- (c) the qualifications, independence and performance of the Company's auditor;
- (d) internal controls and disclosure controls;
- (e) the performance of the Company's internal audit function;
- (f) consideration and approval of certain related party transactions; and
- (g) performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

2. Authority

The Committee has the authority to:

- (a) engage and compensate independent counsel and other advisors as it determines necessary or advisable to carry out its duties; and
- (b) communicate directly with the Company's auditor.

The Committee has the authority to delegate to individual members or subcommittees of the Committee.

3. Composition and Expertise

The Committee shall be composed of a minimum of three members, each of whom is a director of the Company. The majority of the Committee's members must not be officers or employees of the Company or an affiliate of the Company.

Committee members shall be appointed annually by the Board at the first meeting of the Board following each annual meeting of shareholders. Committee members hold office until the next annual meeting of shareholders or until they are removed by the Board or cease to be directors of the Company.

The Board shall appoint one member of the Committee to act as Chairman of the Committee. If the Chairman of the Committee is absent from any meeting, the Committee shall select one of the other members of the Committee to preside at that meeting.

4. Meetings

Any member of the Committee or the auditor may call a meeting of the Committee. The Committee shall meet at least four times per year and as many additional times as the Committee deems necessary to carry out its duties. The Chairman shall develop and set the Committee's agenda, in consultation with other members of the Committee, the Board and senior management.

Notice of the time and place of every meeting shall be given in writing to each member of the Committee, at least 72 hours (excluding holidays) prior to the time fixed for such meeting. The Company's auditor shall be given notice of every meeting of the Committee and, at the expense of the Company, shall be entitled to attend and be heard thereat. If requested by a member of the Committee, the Company's auditor shall attend every meeting of the Committee held during the term of office of the Company's auditor.

A majority of the Committee who are not officers or employees of the Company or an affiliate of the Company shall constitute a quorum. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person or by means of such telephonic, electronic or other communications facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. Business may also be transacted by the unanimous written consent resolutions of the members of the Committee, which when so approved shall be deemed to be resolutions passed at a duly called and constituted meeting of the Committee.

The Committee may invite such directors, officers and employees of the Company and advisors as it sees fit from time to time to attend meetings of the Committee.

The Committee shall meet without management present whenever the Committee deems it appropriate.

The Committee shall appoint a Secretary who need not be a director or officer of the Company. Minutes of the meetings of the Committee shall be recorded and maintained by the Secretary and shall be subsequently presented to the Committee for review and approval.

5. Committee and Charter Review

The Committee shall conduct an annual review and assessment of its performance, effectiveness and contribution, including a review of its compliance with this Charter. The Committee shall conduct such review and assessment in such manner as it deems appropriate and report the results thereof to the Board.

The Committee shall also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any guidelines recommended by regulators or the Canadian Securities Exchange and shall recommend changes to the Board thereon.

6. Reporting to the Board

The Committee shall report to the Board in a timely manner with respect to each of its meetings held. This report may take the form of circulating copies of the minutes of each meeting held.

7. Duties and Responsibilities

(a) Financial Reporting

The Committee is responsible for reviewing and recommending approval to the Board of the Company's annual and interim financial statements, any auditor's report thereon, MD&A and related news releases, before they are published.

The Committee is also responsible for:

- (i) being satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in the preceding paragraph, and for periodically assessing the adequacy of those procedures;
- (ii) engaging the Company's auditor to perform a review of the interim financial statements and receiving from the Company's auditor a formal report on the auditor's review of such interim financial statements;
- (iii) discussing with management and the Company's auditor the quality of applicable accounting principles and financial reporting standards, not just the acceptability of thereof;
- (iv) discussing with management any significant variances between comparative reporting periods; and
- (v) in the course of discussion with management and the Company's auditor, identifying problems or areas of concern and ensuring such matters are satisfactorily resolved.

(b) Auditor

The Committee is responsible for recommending to the Board:

- (i) the auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
- (ii) the compensation of the Company's auditor.

The Company's auditor reports directly to the Committee. The Committee is directly responsible for overseeing the work of the Company's auditor engaged for

the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the Company's auditor regarding financial reporting.

(c) Relationship with the Auditor

The Committee is responsible for reviewing the proposed audit plan and proposed audit fees. The Committee is also responsible for:

- (i) establishing effective communication processes with management and the Company's auditor so that it can objectively monitor the quality and effectiveness of the auditor's relationship with management and the Committee;
- (ii) receiving and reviewing regular feedback from the auditor on the progress against the approved audit plan, important findings, recommendations for improvements and the auditor's final report;
- (iii) reviewing, at least annually, a report from the auditor on all relationships and engagements for non-audit services that may be reasonably thought to bear on the independence of the auditor; and
- (iv) meeting in camera with the auditor whenever the Committee deems it appropriate.

(d) Accounting Policies

The Committee is responsible for:

- (i) reviewing the Company's accounting policy note to ensure completeness and acceptability with applicable accounting principles and financial reporting standards as part of the approval of the financial statements;
- (ii) discussing and reviewing the impact of proposed changes in accounting standards or securities policies or regulations;
- (iii) reviewing with management and the auditor any proposed changes in major accounting policies and key estimates and judgments that may be material to financial reporting;
- (iv) discussing with management and the auditor the acceptability, degree of aggressiveness/conservatism and quality of underlying accounting policies and key estimates and judgments; and
- (v) discussing with management and the auditor the clarity and completeness of the Company's financial disclosures.

(e) Risk and Uncertainty

The Committee is responsible for reviewing, as part of its approval of the financial statements:

- (i) uncertainty notes and disclosures; and
- (ii) MD&A disclosures.

The Committee, in consultation with management, will identify the principal business risks and decide on the Company's "appetite" for risk. The Committee is responsible for reviewing related risk management policies and recommending such policies for approval by the Board. The Committee is then responsible for communicating and assigning to the applicable Board committee such policies for implementation and ongoing monitoring.

The Committee is responsible for requesting the auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are managed or controlled.

(f) Controls and Control Deviations

The Committee is responsible for reviewing:

- (i) the plan and scope of the annual audit with respect to planned reliance and testing of controls; and
- (ii) major points contained in the auditor's management letter resulting from control evaluation and testing.

The Committee is also responsible for receiving reports from management when significant control deviations occur.

(g) Compliance with Laws and Regulations

The Committee is responsible for reviewing regular reports from management and others (e.g. auditors) concerning the Company's compliance with financial related laws and regulations, such as:

- (i) tax and financial reporting laws and regulations;
- (ii) legal withholdings requirements;
- (iii) environmental protection laws; and
- (iv) other matters for which directors face liability exposure.

(h) Related Party Transactions

All transactions between the Company and a related party (each a "related party transaction"), other than transactions entered into in the ordinary course of business, shall be presented to the Committee for consideration.

The term "related party" includes (i) all directors, officers, employees, consultants and their associates (as that term is defined in the *Securities Act* (British Columbia), as well as all entities with common directors, officers, employees and consultants (each "general related parties"), and (ii) all other individuals and entities having beneficial ownership of, or control or direction over, directly or indirectly securities of the Company carrying more than 10% of the voting rights attached to all of the Company's outstanding voting securities (each "10% shareholders").

Related party transactions involving general related parties which are not material to the Company require review and approval by the Committee. Related party transactions that are material to the Company or that involve 10% shareholders require approval by the Board, following review thereof by the Committee and the Committee providing its recommendation thereon to the Board.

8. Non-Audit Services

All non-audit services to be provided to the Company or its subsidiary entities by the Company's auditor must be pre-approved by the Committee.

9. Submission Systems and Treatment of Complaints

The Committee is responsible for establishing procedures for:

- (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

The Committee is responsible for reviewing complaints and concerns that are brought to the attention of the Chairman of the Audit Committee and for ensuring that any such complaints and concerns are appropriately addressed. The Committee shall report quarterly to the Board on the status of any complaints or concerns received by the Committee.

10. Procedure For Reporting Of Fraud Or Control Weaknesses

Each employee is expected to report situations in which he or she suspects fraud or is aware of any internal control weaknesses. An employee should treat suspected fraud seriously, and ensure that the situation is brought to the attention of the Committee. In addition, weaknesses in the internal control procedures of the Company that may result in errors or omissions in financial information, or that create a risk of potential fraud or loss of the Company's assets, should be brought to the attention of both management and the Committee.

To facilitate the reporting of suspected fraud, it is the policy of Company that the employee (the "whistleblower") has anonymous and direct access to the Chairman of the Audit Committee. Should a new Chairman be appointed prior to the updating of this document, the current Chairman will ensure that the whistleblower is able to reach the new Chairman in a timely manner. In the event that the Chairman of the Audit Committee cannot be reached, the whistleblower should contact the Chairman of the Board.

In addition, it is the policy of the Company that employees concerned about reporting internal control weaknesses directly to management are able to report such weaknesses to the Committee anonymously. In this case, the employee should follow the same procedure detailed above for reporting suspected fraud.

11. Hiring Policies

The Committee is responsible for reviewing and approving the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company.