

**GREAT REPUBLIC MINING CORP.**  
303 – 543 Granville Street  
Vancouver, BC V6C 1X8

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS GIVEN** that the Annual General Meeting of Shareholders (the “**Meeting**”) of Great Republic Mining Corp. (the “**Company**”) will be held at the Company’s office at 303 – 543 Granville Street, Vancouver, B.C. on Monday, December 11, 2023 at 10:00 a.m. (Pacific time) for the following purposes:

1. To receive the Company’s audited financial statements for the financial year ended June 30, 2023 and the auditor’s report thereon;
2. To fix the number of directors to be elected for the ensuing year at four (4);
3. To elect directors of the Company for the ensuing year;
4. To appoint Davidson & Company LLP, as the Company’s auditor for the ensuing fiscal year and to authorize the directors to set the auditor’s remuneration;
5. To approve the Company’s 10% rolling stock option plan, as more particularly set out in the accompanying Information Circular; and
6. To transact such other business as may properly come before the Meeting or any adjournment thereof,

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice of Meeting.

The Company’s Board of Directors has fixed November 6, 2023 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

DATED at Vancouver, British Columbia this 6<sup>th</sup> day of November, 2023.

**By Order of the Board of Great Republic Mining Corp.**

(signed) “*Frederick Davidson*”

Frederick Davidson  
Chief Executive Officer, Corporate Secretary, and Director

**GREAT REPUBLIC MINING CORP.**

303 – 543 Granville Street  
Vancouver, BC V6C 1X8

**INFORMATION CIRCULAR**

(As at November 6, 2023 except as indicated)

This Information Circular accompanies the Notice of Annual General Meeting (the “**Notice**”) and is furnished to shareholders holding common shares of Great Republic Mining Corp. (“**Great Republic**” or the “**Company**”) in connection with the solicitation of proxies by management of the Company, for use at the meeting of the Company to be held on Monday, December 11, 2023, at 10:00 a.m. (Pacific time) and at any adjournments thereof (the “**Meeting**”).

**APPOINTMENT OF PROXY HOLDER**

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

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

**VOTING BY PROXY**

**The persons named in the accompanying form of proxy will vote or withhold from voting the shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your shares will be voted in favour of all matters.**

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

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

**RETURN OF PROXY**

You must deliver the completed form of proxy to the office of the Company’s registrar and transfer agent, Odyssey Trust Company, United Kingdom Building, 350 – 409 Granville Street,

Vancouver, British Columbia V6C 1T2, FACSIMILE (within North America) 1-800-517-4553, by hand, e-mail, mail or online (in accordance with the instructions provided) or to the Company's head office at the address listed on the cover page of this Information Circular, not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Meeting or any adjournment.

### **ADVICE TO NON-REGISTERED SHAREHOLDERS**

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

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

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

Nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting Materials sent to non-registered holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a "VIF"). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered holder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIF's, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

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

### **REVOCAION OF PROXY**

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

- (a) signing a proxy bearing a later date; or

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

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

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

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

No director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of common shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the adoption of the Company's stock option plan, approval of which will be sought at the Meeting. Directors and executive officers of the Company may participate in the Company's stock option plan, and accordingly have an interest in its approval. See "Particulars of Matters to be Acted Upon".

### **VOTING SHARES AND PRINCIPAL SHAREHOLDERS**

The Company is authorized to issue an unlimited number of common shares without par value, of which 17,210,001 common shares are issued and outstanding as of November 6, 2023. There is only one class of shares.

Persons who are registered shareholders at the close of business on November 6, 2023 will be entitled to receive notice of, attend, and vote at the Meeting. On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each share. In order to approve a motion proposed at the Meeting, a majority of at least 50% plus one vote of the votes cast will be required to pass an ordinary resolution, and a majority of at least 2/3 of the votes cast will be required to pass a special resolution.

To the knowledge of our directors and executive officers, there are no persons or companies that beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of all voting rights as of November 6, 2023.

### **NUMBER AND ELECTION OF DIRECTORS**

Directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until that person sooner ceases to be a director. The shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at four (4) for the next year, subject to any increases permitted by the Company's Articles.

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

represented by the proxy for the election of any other person or persons as directors.

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them:

Name, Province or State and Country of Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised <sup>(1)</sup>	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
<b>Frederick Davidson</b> <sup>(2)</sup> Chief Executive Officer, Corporate Secretary, and Director B.C., Canada	Director since September 4, 2020 and Chief Executive Officer and Corporate Secretary since July 1, 2021	735,000	Chartered Professional Accountant; President and Chief Executive Officer of Impact Silver Corp. since August 1999; President of Energold Drilling Corp. from April 1994 to October 2019.
<b>Jerry Huang</b> Chief Financial Officer, and Director B.C., Canada	Director since September 4, 2020 and Chief Financial Officer since July 1, 2021	875,001	Chief Financial Officer of Impact Silver Corp. since November 2012; Managing Director of VSBL Capital Inc. since November 2017.
<b>William Fisher</b> <sup>(2)</sup> Director Ontario, Canada	Since August 16, 2021	860,000	Chairman of GoldQuest Mining Corp. since April 2010, director of Horizonte Minerals since 2009
<b>Tamas Bakacs</b> <sup>(2)</sup> Director Budapest, Hungary	Since August 16, 2021	475,000	Managing Director of Snow Leopard Capital Management Ltd. since January 2015; Chief Executive Officer of HepC – Superinfection Therapeutics, Inc. since January 2014

Notes:

- (1) As at November 6, 2023.
- (2) Denotes a member of the Audit Committee

**Management recommends the approval of the resolutions to set the number of directors of the Company at four (4) and to approve each of the nominees listed above for election as directors of the Company until the next annual general meeting.**

## Cease Trade Orders

Other than as set out below regarding Mr. Davidson, Mr. Huang, and Mr. Fisher, none of the proposed director of the Company is or has been, within the past 10 years, a director, chief executive officer or chief financial officer of any company that, while the person was acting in that capacity:

- (a) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, which order was in effect for a period of more than 30 consecutive days (an “Order”) that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

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

Frederick W. Davidson and Jerry Huang were directors and the chief executive officer and chief financial officer of Energold Drilling Corp. (“**Energold**”), respectively, when the British Columbia Securities Commission issued a management cease trade order on September 3, 2019 in connection with the failure of Energold to file interim financial statements and management discussion and analysis for the period ended June 30, 2019. On October 3, 2019, the British Columbia Securities Commission issued a cease trade order for the failure of Energold to file its interim financial statements and management’s discussion and analysis for the period ended June 30, 2019. On September 16, 2019, Energold announced that it had made a filing under the Companies’ Creditors Arrangement Act (Canada) (“**CCAA**”) to seek creditor protection. Energold’s interim management and financial adviser was Portage Point Partners and the Court appointed FTI Consulting Canada Inc. as monitor of Energold during the process. Mr. Davidson resigned as an officer of Energold on October 1, 2019 and as a director on October 7, 2019. Mr. Huang resigned as an officer of Energold on October 1, 2019. On April 2, 2020, Energold announced that it had emerged from the CCAA process.

Jerry Huang was a director of Golden Coast Energy Corp. on December 11, 2015 when the British Columbia Securities Commission issued a cease trade order for the failure of Golden Coast Energy Corp. to file its annual financial statements and management’s discussion and analysis for the year ended July 31, 2015. Jerry Huang resigned as a director of Golden Coast Energy Corp. in July 2016.

William Fisher was non-executive chairman of Rame Energy plc, an AIM-listed renewable energy company, from May 2014 to August 2016. On August 4, 2016, the directors of Rame Energy applied to a court to have an administrator appointed under the United Kingdom Insolvency Act 1986. The primary business of Rame Energy was sold to a group of investors in September 30, 2016.

## Bankruptcies

To the knowledge of management of the Company, no director or executive officer of the Company, or shareholder holding a sufficient number of securities of the Company to affect

materially the control of the Company, is or has been, with the ten years preceding the date of this Information Circular:

- (a) a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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 or made a proposal under any legislation relating to bankruptcies or insolvency; or
- (b) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 individual.

### **Penalties or Sanctions**

No director or officer of the Company, or any shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company has:

- (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

### **EXECUTIVE COMPENSATION**

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

The following persons are considered the “**Named Executive Officers**” or “**NEOs**” for the purposes of this disclosure:

- (a) the Company’s chief executive officer (“**CEO**”);
- (b) the Company’s chief financial officer (“**CFO**”);
- (c) each of the Company’s most highly compensated executive officers, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the June 30, 2023 year end; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact the individual was neither an executive officer, nor acting in a similar capacity at June 30, 2023.

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

The following table provides a summary of compensation paid or accrued, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiaries of the Company to each Named Executive Office and director of the Company during the Company's two most recent financial years ended June 30, 2022 and June 30, 2023.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites <sup>(1)</sup> (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Frederick Davidson</b> Chief Executive Officer, Corporate Secretary, and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Jerry Huang</b> Chief Financial Officer, and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>William Fisher</b> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Tamas Bakacs</b> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) The value of perquisites and benefits, if any, was less than \$15,000.

### Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued during the most recently completed financial year ended June 30, 2023 to each Named Executive Officer and director for services provided or to be provided, directly or indirectly, to the Company or its subsidiaries.

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
<b>Frederick Davidson</b> Chief Executive	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Officer, Corporate Secretary, and Director							
<b>Jerry Huang</b> Chief Financial Officer, and Director	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil
<b>William Fisher</b> Director	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil
<b>Tamas Bakacs</b> Director	Stock Options	Nil	Nil	Nil	Nil	Nil	Nil

### **Exercise of Compensation Securities by Directors and NEOs**

During the financial year ending June 30, 2023, there were no stock options outstanding and therefore none of the Named Executive Officers or directors exercised any stock options.

For information about the material terms of the Company’s stock option plan, please refer to the heading “Particulars of Matters to be Acted Upon – Shareholder Approval of Stock Option Plan”.

### **Employment, Consulting and Management agreements**

There was no compensation paid to the CEO and CFO during the financial year ended June 30, 2023, and there were no consulting agreements between the Company and its CEO and CFO.

### **Oversight and Description of Director and Named Executive Officer Compensation**

#### *Director compensation*

The Board determines director compensation from time to time. The Company may, from time to time, grant to its directors incentive stock options to purchase common shares in the capital of the Company pursuant to the terms of the Stock Option Plan and in accordance with the policies of the Canadian Securities Exchange (the “Exchange”). As at June 30, 2023, the directors of the Company did not receive any compensation and no stock options were granted.

#### *Named Executive Officer Compensation*

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

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

The Company has an incentive stock option plan under which stock options are granted. Stock options have been determined by the Company’s directors and are only granted in compliance with applicable laws and regulatory policy. The policies of the Exchange limit the granting of stock options to employees, officers, directors and consultants of the Company and provide limits on the length of term, number and exercise price of such options.

The following table sets out equity compensation plan information as at the end of the financial year ended June 30, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options <sup>(1)</sup>  (a)	Weighted-average exercise price of outstanding options  (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) <sup>(2)</sup>  (c)
Equity compensation plans <b>approved</b> by securityholders	Nil	Nil	1,681,000
Equity compensation plans <b>not approved</b> by securityholders	Nil	Nil	Nil
Total	Nil	Nil	1,681,000

Notes:

(1) Assuming outstanding options are fully vested.

(2) Excluding the number of shares issuable on exercise of the outstanding options shown in the second column. No stock options were outstanding as at June 30, 2023.

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

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

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

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

An “informed person” means:

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

- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, so long as it holds any of its securities.

### AUDIT COMMITTEE

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

#### Audit Committee Charter

The Audit Committee Charter was adopted by the Company’s Audit Committee and the Board of Directors. The full text of the Company’s Audit Committee Charter is attached as Schedule “A” to the Company’s final prospectus dated March 11, 2022, which is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

#### Composition of the Audit Committee

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

Name of Member	Independent <sup>(1)</sup>	Financially Literate <sup>(1)</sup>
Frederick Davidson	Not Independent	Yes
William Fisher	Independent	Yes
Tamas Bakacs	Independent	Yes

Notes:

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

#### Relevant Education and Experience of Audit Committee Members

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by the Company to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting, are as follows in the more detailed biographies below:

**Frederick W. Davidson** - Mr. Davidson has been the Chief Executive Officer and President of IMPACT Silver Corp. since May 2000. He has been actively involved in the mining and mineral exploration industries for over 34 years, through Energold Drilling Corp. and predecessor

companies, where he served in various capacities and helped finance public and private mining companies. His experience spans over 18 countries throughout North America, South America, Africa and Asia. Prior to IMPACT Silver Corp., Mr. Davidson was the Vice President and Chief Financial Officer of TOTAL Energold Corp. Previously, he spent 10 years as Chief Financial Officer of Erikson Gold Mines Ltd. and Mt. Skukum Gold Mines, which grew from grassroots exploration to production. Mr. Davidson also had an active role in a number of other notable mines and exploration projects including the Courageous Lake Project, Golden Bear Mine and the Denton-Rawhide Mine. He also previously served as the Chief Executive Officer and President of Energold Drilling Corp., a socially and environmentally sensitive contract drilling company for the international mining sector. Mr. Davidson received his MBA from the University of British Columbia in 1970 and his Chartered Accountant designation in 1971. He is a member of the Canadian Institute of Chartered Professional Accountants.

**Tamas Bakacs** - Mr. Tamas Bakacs, MBA, is an experienced Portfolio Manager and Corporate Finance professional with a demonstrated history of working in the financial services industry. He is a specialist in the areas of commodity linked equity investments, biotechnology startups, private equity and real estate investments. Mr. Bakacs founded and runs his own commodity focused corporate finance advisory business, Snow Leopard Capital Management Ltd. (SLCM), which provides tailored corporate finance advice to startup, small capitalization and middle market businesses regarding mergers and acquisitions, leveraged and management buyouts, debt restructuring and private placements of debt and equity. Previously, Mr. Bakacs was a global equity portfolio manager in Budapest, Hungary, in Edinburgh, UK, and in Almaty, Kazakhstan. Mr. Bakacs holds a B.S. in Accounting, Summa Cum Laude, from St. Francis College in New York and an MBA from the UCLA Anderson School of Management. Mr. Bakacs is also currently the Chief Financial Officer and founding shareholder of HepC Therapeutics Inc., a biotechnology startup, aiming to develop its proprietary viral therapeutics drug development program. He is also a member of the Advisory Board of Skyharbour Resources Ltd., a Canadian uranium exploration and development company listed on the TSX Venture Exchange.

**William Fisher** - Mr. William Fisher graduated in the UK as a geologist in 1979. He has extensive industry experience including a number of residential posts in Africa, Australia, Europe and Canada in both exploration and mining positions. Under his leadership, Karmin Exploration discovered the Aripuanã base metal massive sulphide deposits in Brazil. From 1997 to 2001, Mr. Fisher was Vice President, Exploration for Boliden AB, managing 39 projects in 9 countries. From 2001 to 2008, Mr. Fisher led GlobeStar Mining Corp, which permitted, funded and constructed the Cerro de Maimon gold/copper mine in the Dominican Republic. Mr. Fisher was also Chairman of Aurelian Resources which was sold to Kinross Gold in 2008 for \$1.2 Billion after the discovery of the Fruta del Norte gold deposit in Ecuador. Mr. Fisher currently serves as Chairman of GoldQuest Mining, which discovered the Romero gold deposit, Chairman of Horizonte Minerals, which is constructing the Araguaia nickel project in Brazil and is a director of Churchill Resources Inc.

### **Audit Committee Oversight**

The audit committee was established on September 7, 2021, and will, among other things, make recommendations to the Board of Directors to nominate or compensate an external auditor. As of this Information Circular, the audit committee has not made any such recommendations for the Board to consider, other than changing auditors, which recommendation was accepted by the Board.

### **Reliance on Certain Exemptions**

At no time since the commencement of the Company's most recently completed financial period

has the Company relied on the exemptions in Sections 2.4, 6.1.1(4),(5) or (6) or Part 8 of NI 52-110.

### **Pre-Approval Policies and Procedures**

The Audit Committee is authorized by the Board of Directors to review the performance of the Company's external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services engaged by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chair of the Audit Committee deems is necessary and the Chair will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration and, if thought fit, approval in writing.

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

The following table discloses the fees billed to the Company by its external auditor during the last two financial years:

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit-Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
June 30, 2022	\$12,000	\$5,922 <sup>(1)</sup>	Nil	Nil
June 30, 2023	\$15,000	Nil	Nil	Nil

Notes:

(1) Fees related to the Company's IPO and work performed in connection therewith.

### **Reliance on Exemptions in NI 52-110 Regarding Audit Committee Composition & Reporting Obligations**

Since the Company is a venture issuer, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in 'Composition of the Audit Committee' above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Information Circular).

## **CORPORATE GOVERNANCE**

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

### **Board of Directors**

The Board has responsibility for the stewardship of the Company including responsibility for strategic planning, identification of the principal risks of the Company's business and implementation of appropriate systems to manage these risks, succession planning (including appointing, training and monitoring senior management), communications with investors and the financial community and the integrity of the Company's internal control and management information systems.

The Board sets long term goals and objectives for the Company and formulates the plans and

strategies necessary to achieve those objectives and to supervise senior management in their implementation. The Board delegates the responsibility for managing the day-to-day affairs of the Company to senior management but retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Company and its business. The Board is responsible for protecting shareholders' interests and ensuring that the incentives of the shareholders and of management are aligned.

As part of its ongoing review of business operations, the Board reviews, as frequently as required, the principal risks inherent in the Company's business including financial risks, through periodic reports from management of such risks, and assesses the systems established to manage those risks. Directly and through the Audit Committee, the Board also assesses the integrity of internal control over financial reporting and management information systems.

In addition to those matters that must, by law, be approved by the Board, the Board is required to approve any material dispositions, acquisitions and investments outside the ordinary course of business, long-term strategy, and organizational development plans. Management of the Company is authorized to act without board approval, on all ordinary course matters relating to the Company's business.

The Board also monitors the Company's compliance with timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board is responsible for selecting the President and appointing senior management and for monitoring their performance.

### **Directorships**

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

<b>Name of Director</b>	<b>Other reporting issuer (or equivalent in a foreign jurisdiction)</b>
<b>William Fisher</b>	GoldQuest Mining Corp. (TSXV: GQC)
	Horizonte Minerals Plc. (TSX: HZM)
	Churchill Resources Inc. (TSXV: CRI)
<b>Frederick Davidson</b>	IMPACT Silver Corp. (TSXV: IPT)
<b>Jerry Huang</b>	IMPACT Silver Corp. (TSXV: IPT)

### **Orientation and Continuing Education**

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's business, assets and industry and on the responsibilities of directors. Meetings of the Board are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all members of the Board.

### **Ethical Business Conduct**

The Board of Directors has not adopted a formal code of business conduct and ethics. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which

the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

### **Nomination of Directors**

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

The Board does not have a nominating committee and these functions are currently performed by the Board as a whole; however, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### **Compensation**

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

### **Other Board Committees**

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

### **Assessments**

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

## **APPOINTMENT OF AUDITOR**

Unless otherwise instructed, the proxies given in this solicitation will be voted for the appointment of Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as our auditor to hold office until the next annual general meeting. Davidson & Company LLP has been the Company's auditors since June 23, 2022. The Company proposes that the Board of Directors be authorized to fix the remuneration to be paid to the auditor.

Our Audit Committee recommends the election of Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as our auditor to hold office until the Company's next annual general meeting. The Audit Committee proposes that the Board of Directors be authorized to fix the remuneration to be paid to the auditor.

**Unless otherwise instructed, the proxies solicited by management will be voted for the appointment of Davidson & Company LLP, Chartered Professional Accountants, as the Company's auditor.**

## **MANAGEMENT CONTRACTS**

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

## PARTICULARS OF MATTERS TO BE ACTED ON

### Shareholder Approval of Stock Option Plan

The only equity compensation plan which the Company currently has in place is the stock option plan (the “**Stock Option Plan**”) which was last approved by the Company’s shareholders at its annual general meeting held on November 15, 2022. The purpose of the Stock Option Plan is to assist the Company in attracting, retaining and motivating directors, officers, employees and consultants (together “eligible persons”) of the Company and of its affiliates and to closely align the personal interests of such eligible persons with the interests of the Company and its shareholders. The Stock Option Plan provides that the aggregate number of Common Shares reserved for issuance will be 10% of the number of Common Shares issued and outstanding from time to time. In addition, the number of Common Shares, which may be reserved for issuance within a one-year period to any one individual upon the exercise of all stock options held by such individual, may not exceed 5% of the Common Shares issued and outstanding on the grant date, on a non-diluted basis, unless otherwise approved by disinterested shareholders of the Company.

The Stock Option Plan will be administered by the Board of Directors, who will have full and final authority with respect to the granting of all options thereunder. Options may be granted under the Stock Option Plan to such eligible persons of the Company and its affiliates, if any, as the Board may from time to time designate, including, but not limited to directors, senior officers, employees of the Company, consultants (as defined in National Instrument 45-106 - *Prospectus Exemptions*), employees of an external management company or corporation controlled by a consultant of the Company and its subsidiaries. The exercise prices shall be determined by the Board, but shall, in no event, be less than the greater of the closing market price of the Company’s shares on the Exchange on (i) the trading day prior to the date of the grant of the options and (ii) the date of grant of such options.

Subject to earlier termination in the event of dismissal for cause, early retirement, voluntary resignation or termination other than for cause, or in the event of death or disability, all options granted under the Stock Option Plan will expire on the date set by the Board as the expiry date of the Option, which expiry date shall not be more than 10 years from the date that such options are granted, in accordance with Exchange policy. Options granted under the Stock Option Plan are not transferable or assignable other than by testamentary instrument or pursuant to the laws of succession. Options are exercisable by an eligible person under the Stock Option Plan delivering to the Company a notice specifying the number of Common Shares in respect of which the option is exercised together with payment in full of the option price.

Unless approved by the Exchange, Options may not be amended once issued, and if an Option is cancelled before its expiry date, the Board may not grant new Options to the same Option holder until 30 days have elapsed from the date of cancellation.

Shareholders will be asked to pass the following, ordinary resolution, renewing and approving the Company’s Stock Option Plan:

#### “IT IS RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. The Company adopt a 2023 Stock Option Plan (the “**Plan**”), including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued common shares of the Company;
2. The Board of Directors be authorized on behalf of the Company to make any further

amendments to the Plan as may be required by regulatory authorities, without further approval of the shareholders of the Company, in order to ensure adoption of the Plan;

3. The Company make such filings with the Canadian Securities Exchange in respect of the Plan, as may be required; and
4. Any one director or officer of the Company is authorized and directed to do all such acts and things and to execute and deliver all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to this resolution.”

### **Recommendation of the Company’s Directors**

The directors have reviewed and considered all facts respecting the approval of the Stock Option Plan. The Company’s directors unanimously recommend that the shareholders vote in favour of ratifying and approving the Stock Option Plan.

An ordinary resolution requires the approval of a simple majority (50% + one vote) of the votes cast at the Meeting, in person or by proxy. **It is the intention of the persons named in the accompanying Proxy, if not expressly directed to the contrary in such Proxy, to vote such proxies FOR the ordinary resolution authorizing the approval of the Stock Option Plan.**

### **ADDITIONAL INFORMATION**

Additional information about the Company is located on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information is provided in the Company’s comparative financial statements and Management’s Discussion and Analysis (“MD&A”) for its most recently completed financial year ended June 30, 2023. Shareholders may contact the Company to request copies of the financial statements and MD&A by writing to the Chief Executive Officer, Mr. Fred Davidson at 303 – 543 Granville Street, Vancouver, BC V6C 1X8 or by e-mail at [fwdavidson@shaw.ca](mailto:fwdavidson@shaw.ca).

### **OTHER MATERIAL FACTS**

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

**DATED at Vancouver, British Columbia, on the 6<sup>th</sup> day of November, 2023.**

**BY ORDER OF THE BOARD of GREAT REPUBLIC MINING CORP.**

*“Frederick Davidson”*

Frederick Davidson  
Chief Executive Officer, Corporate Secretary, and Director