

RUSH RARE METALS CORP.
(the “Company”)

STATEMENT OF EXECUTIVE COMPENSATION

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

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company’s Chief Executive Officer and Chief Financial Officer, (together, the “**Named Executive Officers**”) and any director who is not a Named Executive Officer for the financial years ended June 30, 2024 and 2023. There were no other executive officers of the Company or individuals who individually earned more than \$150,000 in total compensation.

Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Peter Smith CEO and Former Director ⁽¹⁾	2024	55,000	Nil	Nil	Nil	13,201	68,201
	2023	32,500	Nil	Nil	Nil	Nil	32,500
Nelson Lamb Chief Financial Officer and Corporate Secretary ⁽²⁾	2024	37,200	Nil	Nil	Nil	14,280	51,480
	2023	7,500	Nil	Nil	Nil	Nil	7,500
Jason Baybutt Former Chief Financial Officer and Corporate Secretary ⁽³⁾	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
David Miller Director	2024	6,000	Nil	Nil	Nil	8,251	14,251
	2023	36,000	Nil	Nil	Nil	Nil	36,000
Fabiana Lara Director	2024	Nil	Nil	Nil	Nil	8,251	8,251
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Tony M. Ricci Director	2024	Nil	Nil	Nil	Nil	8,251	8,251
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Brad Newell Director	2024	Nil	Nil	Nil	Nil	8,251	8,251
	2023	Nil	Nil	Nil	Nil	Nil	Nil

(1) Mr. Smith was appointed as a director and CEO on October 28, 2021 and November 18, 2021 respectively. He resigned as a director on August 23, 2022.

(2) Mr. Lamb was appointed as CFO and Corporate Secretary on March 23, 2023.

(3) Mr. Baybutt was appointed as CFO and Corporate Secretary on November 18, 2021 and he resigned on March 23, 2023.

Stock Options and Other Compensation Securities

The following stock options were granted or issued to Named Executive Officers and directors during the most recently completed financial year ended June 30, 2024.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Peter Smith CEO and Former Director	Stock Options	200,000	January 19, 2024	\$0.075	\$0.075	\$0.075	January 19, 2029
Nelson Lamb Chief Financial Officer and Corporate Secretary	Stock Options	125,000	January 19, 2024	\$0.075	\$0.075	\$0.075	January 19, 2029
Nelson Lamb Chief Financial Officer and Corporate Secretary	Stock Options	100,000	November 28, 2023	\$0.10	\$0.8	\$0.075	November 28, 2028
David Miller Director	Stock Options	125,000	January 19, 2024	\$0.075	\$0.075	\$0.075	January 19, 2029
Fabiana Lara Director	Stock Options	125,000	January 19, 2024	\$0.075	\$0.075	\$0.075	January 19, 2029
Tony M. Ricci Director	Stock Options	125,000	January 19, 2024	\$0.075	\$0.075	\$0.075	January 19, 2029
Brad Newell Director	Stock Options	125,000	January 19, 2024	\$0.075	\$0.075	\$0.075	January 19, 2029

No stock options or other compensation securities were exercised by any Named Executive Officer or director during the most recently completed financial year ended June 30, 2024.

Stock Option Plans and Other Incentive Plans

The Company has adopted a stock option plan (the “**Plan**”) which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company’s long-term incentive scheme. The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options.

- The options have a maximum term of 10 years from the date of issue.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors but will not be less than the greater of the closing market price of the Company's common shares on the Canadian Securities Exchange on (a) the trading day prior to the date of grant of the options; and (b) the date of grant of the stock options.
- The expiry date of an option shall be the earlier of the date fixed by the Company's board of directors on the award date, and: (a) in the event of the death of the option holder while he or she is a director or employee (other than an employee performing investor relations activities), 12 months from the date of death of the option holder, or while he or she is a consultant or an employee performing investor relations activities, 30 days from the date of death of the option holder; (b) in the event that the option holder holds his or her option as a director and such option holder ceases to be a director of the Company other than by reason of death, 90 days following the date the option holder ceases to be a director (provided however that if the option holder continues to be engaged by the Company as an employee or consultant, the expiry date shall remain unchanged), unless the option holder ceases to be a director as a result of ceasing to meet the qualifications set forth in section 124 of the *Business Corporations Act* (British Columbia) or a special resolution passed by the shareholders of the Company pursuant to section 128(3) of the *Business Corporations Act* (British Columbia), in which case the expiry date will be the date that the option holder ceases to be a director of the Company; (c) in the event that the option holder holds his or her option as an employee or consultant of the Company (other than an employee or consultant performing investor relations activities) and such option holder ceases to be an employee or consultant of the Company other than by reason of death, 30 days following the date the option holder ceases to be an employee or consultant, unless the option holder ceases to be such as a result of termination for cause or an order of the British Columbia Securities Commission, the Canadian Securities Exchange or any regulatory body having jurisdiction to so order, in which case the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company; and (d) in the event that the option holder holds his or her option as an employee or consultant of the Company who provides investor relations activities on behalf of the Company, and such option holder ceases to be an employee or consultant of the Company other than by reason of death, the expiry date shall be the date the option holder ceases to be an employee or consultant of the Company.

The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

Employment, Consulting and Management Agreements

The Company is not party to any employment, consulting or management agreements with any director or Named Executive Officer.

Oversight and Description of Director and Name Executive Officer Compensation

The board of directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers). Other than as indicated herein, no compensation was paid to any director or Named Executive Officer during the financial year ended June 30, 2024. Compensation is not tied to any performance criteria or goals. The board determines compensation subjectively based on several factors, including the Company's working capital and compensation paid by

mineral exploration companies of similar size to the Company. There were no significant changes to the Company's compensation policies during the financial year ended June 30, 2024.