



**OMEGA PACIFIC**  
*Resources Inc.*

**OMEGA PACIFIC RESOURCES INC.**

**ANNUAL GENERAL MEETING OF SHAREHOLDERS**

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**NOTICE OF MEETING**

**AND**

**MANAGEMENT INFORMATION CIRCULAR**

**To be held on Tuesday, April 30, 2024**

Dated: March 12, 2024



**NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS  
AND NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON TUESDAY, APRIL 30, 2024**

You are receiving this notification because **Omega Pacific Resources Inc.** (the “**Company**”) has opted to use the “notice and access” model for the delivery of its management information circular (the “**Information Circular**”) to the holders (the “**Shareholders**”) of common shares in the capital of the Company in respect of its annual general meeting of Shareholders to be held on Tuesday, April 30, 2024 (the “**Meeting**”).

Under “notice and access” instead of receiving paper copies of the Information Circular, Shareholders are receiving this notice with information on how to access the Information Circular electronically. Shareholders will also be receiving a proxy or voting instruction form, as applicable, together with this notification to use to vote at the Meeting.

The use of this alternative means of delivery is more environmentally friendly and more economical. It reduces the Company’s paper use and it also reduces the Company’s printing and mailing costs.

**MEETING DATE AND LOCATION**

**WHEN:** Tuesday, April 30, 2024  
10:00 A.M Pacific Time

**WHERE:** VIA ZOOM

Join the Meeting by using the following link:

<https://us06web.zoom.us/j/88298500307?pwd=p69AyC1V8SJ8jlaAIEpJGZoO5JU71Q.1>

Meeting ID: 882 9850 0307 | Passcode: 546872

To assist with the attendance, Shareholders are asked to log into the Meeting with their *First and Last Names*.

**SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS AT THE MEETING:**

1. **FINANCIAL STATEMENTS:** to receive and consider the consolidated audited financial statements of the Company for the year ended October 31, 2023, together with the auditor’s report thereon. See the section entitled “Particulars of Matters to be Acted Upon – Financial Statements” in the Information Circular.
2. **FIX THE NUMBER OF DIRECTORS:** to set the number of directors of the Company at five (5). See the section entitled “Particulars of Matters to be Acted Upon – Number of Directors” in the Information Circular.
3. **ELECTION OF DIRECTORS:** to elect directors of the Company for the ensuing year. See the section entitled “Particulars of Matters to be Acted Upon - Election of Directors” in the Information Circular.
4. **APPOINTMENT AND REMUNERATION OF AUDITORS:** to appoint Adam Sung Kim Ltd., Chartered Professional Accountant, as auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration. See the section entitled “Particulars of Matters to be Acted Upon – Appointment and Remuneration of Auditors” in the Information Circular.
5. **OTHER BUSINESS:** to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

**SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR PRIOR TO VOTING.**

## WEBSITES WHERE THE INFORMATION CIRCULAR IS POSTED:

The Information Circular can be viewed online under the Company's profile at ([www.sedarplus.ca](http://www.sedarplus.ca)) or on the Company's website at (<https://omegapacific.ca>).

The Financial Statement Request Card will be mailed to Shareholders together with the proxy or voting instruction form, as applicable, and this notification to use to vote at the Meeting.

## HOW TO OBTAIN PAPER COPIES OF THE INFORMATION CIRCULAR

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

For Shareholders who wish to receive paper copies of the Information Circular in advance of the voting deadline, requests must be received **no later than April 19, 2024**. The Information Circular will be sent to such Shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Information Circular will be sent to such Shareholders within ten days of their request.

**Requests must be made by email to [proxy@endeavortrust.com](mailto:proxy@endeavortrust.com) or by calling toll-free at 1-888-787-0888.**

## VOTING

**YOU CANNOT VOTE BY RETURNING THIS NOTICE.** To vote your securities, you must vote using the method set out in the enclosed voting instruction form or proxy.

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on the proxy, which is by 10:00 A.M. Pacific Time on Friday, April 26, 2024:

<b>ONLINE:</b>	Go to <a href="http://www.eproxy.ca">www.eproxy.ca</a> and follow the instructions.
<b>EMAIL:</b>	Send to <a href="mailto:proxy@endeavortrust.com">proxy@endeavortrust.com</a>
<b>FACSIMILE:</b>	Fax to Endeavor Trust Corporation. at 604-559-8908.
<b>MAIL:</b>	Complete the form of proxy or any other proper form of proxy, sign it and mail it to: Endeavor Trust Corporation Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4

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

<b>INTERNET:</b>	Go to <a href="http://proxyvote.com">proxyvote.com</a> and follow the instructions.
<b>MAIL:</b>	Complete the voting instruction form, sign it and mail it in the envelope provided.

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

We value your opinion and participation in the Meeting as a Shareholder of Omega Pacific Resources Inc.

DATED at Vancouver, British Columbia, this 12<sup>th</sup> day of March, 2024.

**By Order of the Board of Directors**

"Jason Leikam"

Jason Leikam

Chief Executive Officer and Director

**OMEGA PACIFIC RESOURCES INC.**

750 West Pender Street, Suite 401,  
Vancouver, British Columbia, V6C 2T7, Canada

**MANAGEMENT INFORMATION CIRCULAR**

The information contained in this management information circular (this “**information Circular**”) is as of March 12, 2024, unless otherwise noted.

**This Information Circular is furnished in connection with the solicitation of proxies by the management of Omega Pacific Resources Inc. for use at the annual general meeting (the “Meeting”) of holders of common shares of the Company (“Shareholders”) that is to be held virtually on at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

In this Information Circular, references to the “**Company**”, “**we**”, “**our**” and “**OMGA**” refer to **Omega Pacific Resources Inc.** “**Common Shares**” means common shares in the capital of the Company. “**Beneficial Shareholders**” means holders of Common Shares who do not hold their Common Shares in their own name and “**Intermediaries**”, as defined herein, refers to brokers, investment firms, clearing houses and similar entities that hold securities on behalf of Beneficial Shareholders.

The Company is relying on the “notice-and-access” delivery procedures outlined in this Information Circular to distribute copies of proxy-related materials in connection with the Meeting. See “Notice and Access” below for further information.

All dollar amounts presented in this Information Circular are in Canadian dollar amounts, unless otherwise stated.

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**SECTION 1 – GENERAL PROXY AND VOTING INFORMATION**

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**SOLICITATION OF PROXIES**

The solicitation of proxies will primarily be made by sending proxy materials to Shareholders by mail, and in relation to the delivery of this Information Circular, by filing it under the Company’s profile on the System for Electronic Document Analysis and Retrieval + (“**SEDAR**”) at [www.sedarplus.com](http://www.sedarplus.com) pursuant to Notice and Access (as defined hereunder). The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact and such solicitation will be made without special compensation granted to the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining, from their principals, authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this Information Circular and proxy materials to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

## NOTICE AND ACCESS

The Company has chosen to deliver the Meeting proxy materials, including the Notice and Access Notification to Shareholders (the "**Notification**"), the Notice of Annual General Meeting of Shareholders and the Information Circular and a form of Proxy (the "**Proxy**") (together, the "**Proxy Materials**") using Notice-and-Access provisions, which govern the delivery of proxy-related materials to Shareholders utilizing the internet. Notice-and-Access provisions are found in section 9.1.1 of National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**"), for delivery to Registered Shareholders, and in section 2.7.1 of National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer ("**NI 54-101**"), for delivery to beneficial Shareholders (together, the "**Notice-and-Access Provisions**"). Notice-and-Access Provisions allow the Company to deliver Proxy Materials to Shareholders by posting them on a non-SEDAR website (usually the reporting issuer's website or the website of their transfer agent), provided that the conditions of NI 51-102 and NI 54-101 are met, rather than by printing and mailing all of the Proxy Materials, in particular the Information Circular.

Notice-and-Access Provisions can be used to send proxy materials for both annual and special meetings of the Shareholders. The Shareholders may still choose to receive a paper copy of the Information Circular, and are entitled to request a paper copy of the Information Circular be mailed to them at the Company's expense.

Use of Notice-and-Access Provisions reduces paper waste and the Company's printing and mailing costs. Under Notice-and-Access Provisions the Company must mail a Notification and a form of proxy or voting instruction form, as applicable (together, the "**Notice Package**") to each Shareholder, including Registered and Beneficial Shareholders, indicating that the Proxy Materials have been posted online and explaining how a Shareholder can access them; and how they may obtain a paper copy of the Information Circular, from the Company. The Information Circular has been posted in full, together with the Notification, the Notice of Annual General Meeting and the Proxy, on the Company's website at <https://omegapacific.ca> and under the Company's SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca).

## HOW TO OBTAIN A PAPER COPY OF THE CIRCULAR

Any Shareholder may request a paper copy of the Information Circular be mailed to them, at no cost, by contacting the Company's transfer agent Endeavour Trust Corporation by email to [proxy@endeavourtrust.com](mailto:proxy@endeavourtrust.com) or by calling toll-free at 1-888-787-0888.

To allow adequate time for a Shareholder to receive and review a paper copy of the Information Circular and then to submit their vote by 10:00 A.M. Pacific Time on Friday, April 26, 2024 (the "**Proxy Deadline**"), a Shareholder requesting a paper copy of the Information Circular as described above, should ensure such request is received no later than April 19, 2024.

Under Notice-and-Access Provisions, Proxy Materials must be available for viewing for up to one year from the date of posting and a paper copy of the Information Circular can be requested at any time during this period. To obtain a paper copy of the Information Circular after the Meeting date, please contact the Company.

Pursuant to Notice-and-Access Provisions, the Company has set the record date for the Meeting to be at least 40 days prior to the Meeting in order to ensure there is sufficient time for the Proxy Materials to be posted on the applicable website and for them to be delivered to Shareholders. The form of notice-and-access notification in the Company's notice package must (i) provide basic information about the Meeting and the matters to be voted on; (ii) explain how a Shareholder can obtain a paper copy of the Information Circular and any related financial statements and management discussion and analysis; (iii) explain the Notice-and-Access Provisions process; all of which are included in the Notification. The Notice Package, which is being mailed to Shareholders by the Company, in each case includes the applicable voting document: the Proxy for Registered Shareholders; or a VIF in the case of Non-Registered (Beneficial) Shareholders.

Also, pursuant to Notice-and-Access Provisions, since the Company has not previously utilized Notice-and-Access Provisions for delivery of its annual meeting proxy materials, the Company ensured there are a minimum of 25 days between the date the company SEDAR files Notice of Meeting and Record Dates and the stipulated record date of the meeting.

The Company will not use a procedure known as ‘stratification’ in relation to its use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using Notice-and-Access Provisions also provides a paper copy of its management information circular to some of its shareholders with the Notice Package. All Shareholders will receive only the Notice Package, which must be mailed to them pursuant to Notice-and-Access Provisions, and which will not include a paper copy of the Information Circular. All Proxy Materials, which have the information a Shareholder requires to vote in respect of all resolutions to be voted on at the Meeting, will be posted online. Shareholders will not receive a paper copy of the Information Circular from the Company, or from any intermediary, unless a Shareholder specifically requests one.

All Shareholders may call 1-888-787-0888 in order to obtain additional information relating to Notice-and-Access Provisions or to request a paper copy of the Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

## **WHO CAN VOTE**

If you are a registered Shareholder of the Company as at **March 12, 2024**, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the Common Shares are registered in the name of a corporation, a duly authorized officer of that corporation may attend on its behalf but documentation indicating such officer’s authority should be presented at the Meeting. If you are a registered Shareholder but do not wish to, or cannot, attend the Meeting you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “*Voting by Proxy*” below). If your Common Shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer, financial institution or other intermediary (“**Intermediary**” or “**Intermediaries**,” as appropriate)) you should refer to the section entitled “**Non-Registered Shareholders**” set out below.

It is important that your Common Shares be represented at the Meeting regardless of the number of Common Shares you hold. If you will not be attending the Meeting, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your Common Shares will be represented.

### *VOTING BY PROXY*

If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

In order to be valid, you must return the completed form of proxy to the Company’s transfer agent, Endeavor Trust Corporation (the “**Transfer Agent**”), located at Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4, or by fax at 604-559-8908, email at [proxy@endeavortrust.com](mailto:proxy@endeavortrust.com) or by online voting, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof.

### *WHAT IS A PROXY*

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

### *APPOINTMENT OF PROXYHOLDERS*

The persons named as management proxyholders to represent registered Shareholders at the Meeting are Braydon Hobbs, Chief Executive Officer and Directors of the Company, or Braydon Hobbs, Chief Financial Officer

and a Director of the Company, or Sheri Rempel, Director of the Company (collectively, the “**Management Proxyholders**”).

**A Shareholder wishing to appoint some other person or company (who need not be a Shareholder) other than the designated persons named in the form of proxy to represent him or her at the Meeting has the right to do so, either by inserting such other person’s or company’s name in the blank space provided in the form of proxy or by completing another form of proxy. Such a Shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the Shareholder’s Common Shares are to be voted or withheld from voting. In any case, the form of proxy should be dated and executed by the Shareholder or his/her attorney authorized in writing, or if the Shareholder is a company, under its corporate seal, or by an officer or attorney thereof duly authorized.**

Similar procedures should be followed by a non-registered Shareholder with respect to the completion of a voting instruction form (“**VIF**”) provided by such Shareholder’s Intermediary, although the Shareholder should read the instructions on his or her VIF and, if necessary, confirm the instructions with his or her Intermediary. If a non-registered Shareholder wishes to attend the Meeting to vote in person, the Shareholder must instruct the Intermediary to appoint him or her as a proxyholder.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed, signed and dated form of proxy is delivered to the office of the Transfer Agent by mail or by hand, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the commencement of the Meeting.

The Company has sent the Notice Package, to all eligible Shareholders informing them that this Information Circular is available online and explaining how this Information Circular may be accessed. The Company will not directly send the Notice Package to Beneficial Shareholders (as defined below). Instead, the Company will pay the Intermediaries for the distribution to Beneficial Shareholders whose Common Shares are held by or in the custody of such Intermediaries. Such Intermediaries are required to forward the Notice Package to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive it. The solicitation of proxies from Beneficial Shareholders will be carried out by the Intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by Intermediaries. The Company will pay the permitted fees and costs of Intermediaries incurred in connection with the distribution of the Notice Package.

#### *Instructing Your Proxy*

You may indicate on your form of proxy how you wish your proxyholder to vote your Common Shares or withhold them from voting. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your Common Shares or withhold them from voting in accordance with the instructions you have given.

**If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your Common Shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your Common Shares IN FAVOUR of each of the items of business being considered at the Meeting.**

For more information about these matters, see Section 3 – Particulars of Matters to be Acted Upon. **The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting.** At the time of printing this Information Circular, management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

#### *Revocation of Proxies*

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by: (a) attending the Meeting via teleconference and voting in person; (b) signing a proxy bearing a later

date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Company at 750 West Penders Street, Suite 401, Vancouver, British Columbia, V6C 2T7, Canada; or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 p.m. (Vancouver time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting via teleconference. **Only registered Shareholders may revoke a proxy. If your Common Shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under “Non-Registered Shareholders”).**

### **REGISTERED SHAREHOLDERS**

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting via teleconference. Registered Shareholders electing to submit a proxy may do so by completing the form of proxy and returning it to the Company’s Transfer Agent, no later than 10:00 A.M. (Pacific Time) on Friday, April 26, 2024, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any adjournment or postponement of the Meeting.

### **NON-REGISTERED SHAREHOLDERS**

The following information is of significant importance to Shareholders of the Company who do not hold Common Shares in their own name. These Shareholders are called Beneficial Shareholders. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares).

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 name of the Shareholder’s broker or an agent of that broker. In the United States the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many United States 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. Every Intermediary has its own mailing procedures and provides its own return instructions to clients.

### **IF YOU ARE A BENEFICIAL SHAREHOLDER**

You should carefully follow the instructions of your broker or Intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf. Many brokers delegate responsibility for obtaining instructions from clients to an investor communication service (“ICS”) in Canada/the United States. The ICS will typically mail a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the same persons as the Company’s Proxy to represent you at the Meeting. **You have the right to appoint a person (who need not be a Beneficial 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 the ICS by mail or



facsimile or given to the ICS by phone or over the internet, in accordance with the ICS' instructions. The ICS 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 an ICS, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to the ICS, in accordance with its instructions, 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, you, or a person designated by you, may attend at the Meeting as proxy holder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxy holder for your broker, or have a person designated by you 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 instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

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

This Information Circular and related material is being sent to both registered and non-registered owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

By choosing to send these materials to you indirectly the Intermediary holding on your behalf has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

#### **NOTICE TO SHAREHOLDERS IN THE UNITED STATES**

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws. The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *BCBCA*, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

#### **RECORD DATE AND QUORUM**

The Company has set the close of business on March 12, 2024, as the record date (the "**Record Date**") for the Meeting. Only the Shareholders of record as at the Record Date are entitled to receive notice of and to vote at the Meeting, unless after that date a Shareholder of record transfers his or her Common Shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he or she owns such shares, requests at least ten (10) days prior to the Meeting that the transferee's name be included in the list of Shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

Under the Articles of the Company, subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at the Meeting is one Shareholder present in person (or, being a corporation, partnership, trust, or other non-individual legal entity represented in accordance with the provisions of the *Business Corporations Act* (British Columbia), as amended (the “*BCBCA*”), or by proxy holding not less than one voting share of the Company entitled to be voted at the Meeting.

## **SECTION 2 – VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

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### **VOTING OF COMMON SHARES**

The Company is authorized to issue an unlimited number of Common Shares without par value of which 22,395,101 Common Shares were issued and outstanding as of the Record Date. The holders of the Company’s Common Shares of record at the Record Date are entitled to vote such shares at the Meeting on the basis of one vote for each Common Share held. There are no classes of restricted securities.

The issued and outstanding Common Shares are listed for trading on the Canadian Securities Exchange (the “*CSE*”) under the symbol OMGA.

### **PRINCIPAL HOLDERS OF COMMON SHARES**

To the knowledge of the directors and executive officers of the Company, as at the Record Date, there are no Shareholders who beneficially own, directly or indirectly, or exercise control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

## **SECTION 3 – PARTICULARS OF MATTERS TO BE ACTED UPON**

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**To the knowledge of the Company’s directors, only the matters to be placed before the Meeting are those referred to in the notice of meeting accompanying this Information Circular. 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 judgement of the persons voting the Common Shares represented by the proxy.**

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

### **FINANCIAL STATEMENTS**

The board of directors of the Company (the “*Board*” or the “*Board of Directors*”) has approved the audited financial statements of the Company for the fiscal year ended October 31, 2023, together with the auditor’s report (the “*Financial Statements*”) thereon. The Financial Statements will be presented to the Shareholders at the Meeting.

Copies of the Financial Statements will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Company at 750 West Pender Street, Suite 401, Vancouver, British Columbia, V6C 2T7, Canada. These documents are also available under the Company’s profile on SEDAR ([www.sedarplus.com](http://www.sedarplus.com)).

Management will review the Company’s financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of these documents.**

### **FIXING THE NUMBER OF DIRECTORS**

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under the Company’s

Articles and pursuant to the *BCBCA*, the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has **five (5)** directors, all of whom are being put forward by management of the Company for re-election at the Meeting. Therefore, it is proposed that the number of directors to be elected to hold office until the next annual general meeting of Shareholders or until their successors are elected or be appointed be set at **five (5)** directors.

**The Company’s management recommends that the Shareholders vote IN FAVOUR of the resolution setting the number of directors at five (5). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at five (5).**

#### ELECTION OF DIRECTORS

The term of office of all current directors of the Company expires at the time of the Meeting but they are eligible for re-election or re-appointment. Unless the director’s office is earlier vacated in accordance with the provisions of the *BCBCA* or the Articles of the Company, each director elected will hold office until the next annual general meeting of the Company, or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated.

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote FOR the election to the Board of the nominees listed below.** Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Pursuant to the Advance Notice Provisions contained in the Articles of the Company, any additional director nominations for the Meeting must have been received by the Company in accordance with the provisions. As no such nominations were received by the Company, management’s nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

The following table sets out the names of management’s nominees for election as directors; all offices in the Company each nominee now holds; each nominee’s principal occupation, business or employment; the period of time during which each nominee has been a director of the Company; and the number of Common Shares of the Company beneficially owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at the Record Date.

Name, Municipality of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Common Shares Beneficially Owned or Controlled, Directly or Indirectly <sup>(1)</sup>
<b>Jason Leikam</b> <i>Squamish, BC, Canada</i> CEO & Director	Mr. Leikam’s principal occupation is a businessman. Mr. Leikam has been a director of Etruscus Resources Corp. from December, 2017 until November 2023 and acted as CEO of Etruscus Resources Corp. from July to November, 2021. He has been a director of Northern Lights Resources Corp. from January 2012 to January 2015 and Aleafia Health Inc. from August 2011 to June 2016.	February 26, 2024	Nil
<b>Sheri Rempel<sup>(2)</sup></b> <i>Vancouver, BC, Canada</i>	Ms. Rempel has more than 25 years of accounting and financial management experience. Ms. Rempel started her career with public companies	June 21, 2022	1,925,000 <sup>(3)</sup>

Name, Municipality of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Common Shares Beneficially Owned or Controlled, Directly or Indirectly <sup>(1)</sup>
CFO & Corporate Secretary, Director	in 2001 and currently provides senior financial and advisory services to Canadian private and public corporations, acting in officer or Controller capacities.		
<b>Shayne Taker</b> <i>New Westminster, BC, Canada</i> Director	Mr. Taker is a Graduate from the University of Notre Dame - former professional athlete who transitioned into startups and venture capital in 2015. Mr. Taker operates a consulting firm called 1238723 BC Ltd. which specializes in business development and outward messaging for companies in mining, cannabis and technology sectors.	June 3, 2022	2,001 <sup>(4)</sup>
<b>Grant Carlson</b> <i>Vancouver, BC, Canada</i> Director	Grant Carlson operates a consulting firm called 1202798 BC LTD. Mr. Carlson consults as a Mining Engineer to companies that are looking at developing mineral properties. Mr. Carlson is the COO of Gold Mountain Mining Corp. and serves as a Director for Quri-Mayu Developments Ltd.	July 25, 2022	Nil
<b>Braydon Hobbs<sup>(2)</sup></b> <i>North Vancouver, BC, Canada</i> Director	Mr. Hobbs is a professional accountant with 7 years' experience. He was a former manager at BDO Canada LLP. Previously with Woodbridge Homes as Director of Finance and with Deloitte UK LLP as Manager in Assurance – Private Markets, Mr. Hobbs graduated from the University of British Columbia in May 2009 with a Bachelor of Arts degree; thereafter, Mr. Hobbs received his Chartered Professional Accountant designation in June 2015. Mr. Hobbs operates a consulting firm called 1278197 BC LTD. Mr. Hobbs consults as a CFO to companies that are looking at exploring and developing mineral properties. Mr. Hobbs is the CFO of Gold Mountain Mining Corp. and serves as a CFO/Director for Mucho Cobre Resources Ltd. and Quri-Mayu Developments Ltd.	October 19, 2022	Nil

(1) This information, not being within the knowledge of the Company, has been furnished by the respective nominees. Information provided as at the Record Date.

(2) Member of Audit Committee.

(3) Ms. Rempel beneficially controls 1,925,000 Common Shares through 1301563 B.C. LTD., a BC corporation owned by Ms. Rempel.

(4) Mr. Taker beneficially controls 2,001 Common Shares directly.

**The Company's management recommends that the Shareholders vote IN FAVOUR of the resolution of the election of the proposed nominees as directors of the Company for the ensuing year. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular.**

#### **APPOINTMENT OF AUDITORS**

Adam Sung Kim Ltd., Chartered Professional Accountant, is the independent registered certified auditor of the Company and was appointed on October 5, 2022.

At the Meeting, Shareholders will be asked to approve the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, located at Unit #172 - 4300 North Fraser Way, Burnaby, British Columbia, V5J 5J8, Canada as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board of Directors. See Section 5 – Audit Committee – External Auditor Service Fees.

The Company's management recommends that Shareholders vote in favour of the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor. **Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the appointment of Adam Sung Kim Ltd., Chartered Professional Accountant, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.**

#### **OTHER BUSINESS**

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company 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 Common Shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

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### **SECTION 4 – EXECUTIVE COMPENSATION**

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The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation – Venture Issuers. The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the for the fiscal period ended October 31, 2023 and the decision-making process relating to compensation.

Information contained in this Statement of Executive Compensation is as of October 31, 2023 unless otherwise indicated and all dollar amounts referenced herein are in Canadian Dollars, unless stated otherwise.

#### **GENERAL**

For the purpose of this Statement of Executive Compensation:

**“Company”** means Omega Pacific Resources Inc.;

**“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 one 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 and 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; and

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

Based on foregoing definition, during the last completed financial year of the Company, the Company had two (2) NEOs, namely, **Shayne Taker**, CEO, and **Sheri Rempel**, CFO & Corporate Secretary.

Information contained in this Statement of Executive Compensation is as of October 31, 2023 unless otherwise indicated and all dollar amounts referenced herein are in Canadian Dollars, unless stated otherwise.

## DIRECTOR AND NEO COMPENSATION

### *Director and NEO compensation, excluding options and compensation securities*

The following table sets forth all compensation (excluding compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or any of its subsidiaries, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or any of its subsidiaries.

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>(10)</sup>	Value of all other compensation (\$)	Total compensation (\$)
<b>Shayne Taker</b> <sup>(1)</sup> Director, Former CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sheri Rempel</b> <sup>(2)</sup> CFO & Corporate Secretary, Director	2023	Nil	Nil	Nil	Nil	\$39,666 <sup>(6)</sup>	Nil
	2022	Nil	Nil	Nil	Nil	\$10,025	Nil
<b>Grant Carlson</b> <sup>(3)</sup> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Braydon Hobbs</b> <sup>(4)</sup> Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
<b>Darren Miller</b> <sup>(5)</sup> Former Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

- (1) Shayne Taker was appointed as a director on June 3, 2022 and CEO of the Company on October 5, 2022, and resigned as CEO on February 26, 2024. Jason Leikam was appointed as CEO on February 26, 2024.
- (2) Sheri Rempel was appointed as a director on June 21, 2022 and CFO and Corporate Secretary of the Company on October 5, 2022.
- (3) Grant Carlson was appointed as a director on June 21, 2022.
- (4) Braydon Hobbs was appointed as a director on October 19, 2022.
- (5) Darran Miller was appointed as a director on September 20, 2022 and resigned on February 26, 2024.
- (6) The incurred cost is for management and consulting fees due to ARO Consulting Inc., a company controlled by Ms. Rempel.

## **STOCK OPTIONS AND OTHER COMPENSATION SECURITIES**

During the financial years ended October 31, 2023 there were no compensation securities granted or issued to each NEO and director for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

The Company has no Options issued and outstanding as at October 31, 2023.

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

There were no compensation securities issued during the fiscal year 2023 and therefore, no compensation securities were available for exercise by a director.

### ***Omnibus Share Incentive Plan***

The Company has adopted the Omnibus Share Incentive Plan (the “**Omnibus Share Incentive Plan**”) dated June 23, 2022, which provides for the grant of various awards, including Options, restricted share units (“**RSUs**”), performance share units (“**PSUs**”) and deferred share units (“**DSUs**”) (collectively, the “**Awards**”). Equity issued pursuant to Awards granted under the Omnibus Share Incentive Plan will consist of authorized but unissued Common Shares. The Company maintains the Omnibus Share Incentive Plan in accordance with the policies and requirements of the Canadian Securities Exchange (the “**CSE**”).

The Omnibus Share Incentive Plan is administered by the Company Board; provided however, that the Company Board may at any time appoint a committee to perform some or all of the Company Board’s administrative functions; and provided further, that the authority of any committee appointed will be subject to such terms and conditions as the Company Board may prescribe and will be coextensive with, and not in lieu of, the authority of the Company Board under the Omnibus Share Incentive Plan.

The Company Board has full authority to grant Awards under the Omnibus Share Incentive Plan. In particular, subject to the terms of the Omnibus Share Incentive Plan, the Board has the authority: (i) to select the participants to whom Awards may from time to time be granted (consistent with the eligibility conditions); (ii) to determine the type of Award to be granted to any participant; (iii) to determine the number of Common Shares, if any, to be covered by each Award; and (iv) to establish the terms and conditions of each award agreement (the “**Award Agreement**”).

The Company Board has the authority to: (i) establish, amend and rescind such administrative rules, guidelines and practices governing the Plan as it, from time to time, deems advisable; (ii) to interpret the terms and provisions of the Omnibus Share Incentive Plan, any Award issued under the Omnibus Share Incentive Plan, and any Award Agreement; and (iii) to otherwise supervise the administration of the Omnibus Share Incentive Plan. The Company Board may correct any defect, supply any omission or reconcile any inconsistency in the Omnibus Share Incentive Plan or in any Award Agreement in the manner and to the extent it deems necessary to carry out the intent of the Omnibus Share Incentive Plan.

### ***Eligibility***

Pursuant to the Omnibus Share Incentive Plan, only eligible persons can be granted an Award, whereby ‘eligible persons’ means: (a) in respect of a grant of Options, any director, executive officer, employee or consultant of the Company or any of its subsidiaries, (b) in respect of a grant of RSUs or PSUs, any director, executive officer, employee or consultant of the Company or any of its subsidiaries other than persons retained to provide Investor

Relations Activities, and (c) in respect of a grant of DSUs, any non-employee director other than persons retained to provide Investor Relations Activities (as defined under the policies of the CSE).

#### Common Shares Subject to the Omnibus Share Incentive Plan

Subject to adjustment pursuant to the Omnibus Share Incentive Plan, and as may be approved by the CSE and the shareholders of the Company from time to time, the securities that may be acquired by participants pursuant to Awards under this Plan shall consist of authorized but unissued Common Shares, provided that in the case of RSUs, PSUs, and DSUs, the Company (or applicable subsidiary) may, at its sole discretion, elect to settle such RSUs, PSUs or DSUs in Common Shares acquired in the open market by a designated broker (as defined under the Omnibus Share Incentive Plan) for the benefit of a participant; and the maximum number of Common Shares reserved for issuance, in the aggregate, pursuant to the exercise of Options or the settlement of RSUs, PSUs and DSUs granted under this Plan shall be equal to 10% of the issued and outstanding Common Shares from time to time, less the number of Common Shares reserved for issuance pursuant to any other share compensation arrangement of the Company (as defined under the Omnibus Share Incentive Plan).

#### Restrictions on Awards

The Omnibus Share Incentive Plan imposes the following restrictions on Common Shares subject to Awards, with terms capitalized but not defined having the meaning ascribed to such terms in the Omnibus Share Incentive Plan, a copy of which is available under the Company's profile on SEDAR at ([www.sedarplus.ca](http://www.sedarplus.ca)):

In no event shall the Omnibus Share Incentive Plan, together with all other previously established and outstanding Share Compensation Arrangements (as defined under the Omnibus Share Incentive Plan) of the Company, permit at any time:

(a) the aggregate number of Common Shares reserved for issuance under Awards granted to Insiders (as a group) at any point in time exceeding 10% of the total issued and outstanding Common Shares; or

(b) the grant to Insiders (as a group), within any 12 month period, of an aggregate number of Awards exceeding 10% of the total issued and outstanding Common Shares, calculated at the date an Award is granted to any Insider, unless the Company has obtained the requisite disinterested shareholder approval.

The aggregate number of Awards granted to any one person (and companies wholly-owned by that person) in any 12 month period shall not exceed 5% of the total issued and outstanding Common Shares, calculated on the date an Award is granted to the person, unless the Company has obtained the requisite disinterested shareholder approval.

The aggregate number of Awards granted to any one consultant in any 12-month period shall not exceed 2% of the total issued and outstanding Common Shares, calculated at the date an Award is granted to the Consultant.

The aggregate number of Options granted to all persons retained to provide Investor Relations Activities (as defined under the policies of the CSE) shall not exceed 1% of the total issued and outstanding Common Shares in any 12-month period, calculated at the date an Option is granted to any such person.

If and to the extent that an Award expires, terminates or is cancelled or forfeited for any reason without having been exercised in full, the Common Shares associated with that Award will again become available for grant under the Omnibus Share Incentive Plan.

#### **Types of Awards**

##### Options

An Option entitles a holder thereof to purchase a prescribed number of unissued Common Shares at an exercise price set at the time of the grant. The Company Board will establish the exercise price at the time each Option is granted, which exercise price must in all cases be the greater of the closing market price of the Common Shares on (i) the trading day prior to the date of grant and (ii) the date of grant, unless otherwise permitted by applicable securities laws or the policies of a stock exchange on which the Common Shares are listed. Each Option expires



on its respective expiry date, provided such expiry date does not exceed 10 years. The Company Board will have the authority to determine the vesting terms applicable to grants of Options. Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Company Board or as otherwise set forth in any written employment agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the participant. The Company Board may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in the Omnibus Share Incentive Plan, such as vesting conditions relating to the attainment of specified performance goals. Unless otherwise specified by the Company Board at the time of granting an Option and set forth in the particular award agreement, an exercise notice must be accompanied by payment of the exercise price.

#### RSUs

An RSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Share (or the value thereof) for each RSU after a specified vesting period. The Company Board may, from time to time, subject to the provisions of the Omnibus Share Incentive Plan and such other terms and conditions as the Company Board may prescribe, grant RSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the “**RSU Service Year**”).

The number of RSUs (including fractional RSUs) granted at any particular time under the Omnibus Share Incentive Plan will be calculated by dividing (a) the amount of any bonus or similar payment that is to be paid in RSUs, as determined by the Company Board, by (b) the greater of (i) the market price of a Common Share on the date of grant and (ii) such amount as determined by the Company Board in its sole discretion. The Company Board shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A of the U.S. Internal Revenue Code, to the extent applicable.

Upon settlement, holders will redeem each vested RSU for the following at the election of the Company Board: (a) one fully paid and non-assessable Common Share in respect of each vested RSU, (b) a cash payment or (c) a combination of Common Shares and cash. Any such cash payments made by the Company shall be calculated by multiplying the number of RSUs to be redeemed for cash by the market price per Common Share as at the settlement date. Subject to the provisions of the Omnibus Share Incentive Plan and except as otherwise provided in an Award Agreement, no settlement date for any RSU shall occur, and no Common Share shall be issued or cash payment shall be made in respect of any RSU any later than the final business day of the third calendar year following the applicable RSU Service Year.

#### PSUs

A PSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company, which entitles the holder to receive one Common Share (or the value thereof) for each PSU after specific performance-based vesting criteria determined by the company Board, in its sole discretion, have been satisfied. The performance goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the effect of termination of a participant’s service and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Company Board and by the other terms and conditions of any PSU, all as set forth in the applicable Award Agreement.

The Company Board may, from time to time, subject to the provisions of the Omnibus Share Incentive Plan and such other terms and conditions as the Company Board may prescribe, grant PSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the “**PSU Service Year**”).

The Company Board shall have the authority to determine any vesting terms applicable to the grant of PSUs. Upon settlement, holders will redeem each vested PSU for the following at the election of the Company Board:

(a) one fully paid and non-assessable Common Share in respect of each vested PSU, (b) a cash payment, or (c) a combination of Common Shares and cash. Any such cash payments made by the Company to a participant shall

be calculated by multiplying the number of PSUs to be redeemed for cash by the market price per Common Share as at the settlement date. Subject to the provisions of the Omnibus Share Incentive Plan and except as otherwise provided in an Award Agreement, no settlement date for any PSU shall occur, and no Common Share shall be issued or cash payment shall be made in respect of any PSU any later than the final business day of the third calendar year following the applicable PSU Service Year.

#### DSUs

A DSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Common Share or, at the election of the holder and subject to the approval of the Company Board, the cash value thereof, for each DSU on a future date.

DSUs vest in accordance with the terms of their respective Award Agreement. Subject to the vesting and other conditions and provisions in the Omnibus Share Incentive Plan and in any Award Agreement, each DSU awarded to a recipient entitles them to receive on settlement a cash payment equal to the market price of a Common Share, or, at the discretion of the Company Board, one Common Share or any combination of cash and Common Shares at the Company's sole discretion. For greater certainty, no recipient has any right to demand to be paid in, or receive, Common Shares in respect of any DSU, and, notwithstanding any discretion exercised by the Company to settle any DSU, or portion thereof, in the form of Common Shares, the Company reserves the right to change the form of payment at any time until the payment is actually made.

#### ***Amendment and Termination***

The Company Board may, in its sole discretion, from time to time, amend, suspend or terminate the Omnibus Share Incentive Plan at any time without the approval of the Company's shareholders, provided that no such amendment, suspension or termination may be made without obtaining any required approval of any regulatory authority or stock exchange or materially prejudice the rights of any holder under any Award.

Notwithstanding those provisions, the Company Board shall be required to obtain shareholder approval, including, if required by the applicable exchange, disinterested shareholder approval, to make the following amendments: (a) any amendment to the maximum percentage or number of Common Shares that may be reserved for issuance pursuant to the exercise or settlement of Awards granted under the Omnibus Share Incentive Plan, including an increase to the fixed maximum percentage of Common Shares or a change from a fixed maximum percentage of Common Shares to a fixed maximum number of Common Shares or vice versa; (b) any amendment which reduces the exercise price of any Award, as applicable, after such Award has been granted or any cancellation of an Award and the replacement of such Award with an Award with a lower exercise price or other entitlements; (c) any amendment which extends the expiry date of any Award, or the Restriction Period (as defined under the Omnibus Share Incentive Plan) of any RSUs or PSUs beyond the original expiry date or Restriction Period (as defined under the Omnibus Share Incentive Plan); (d) any amendment which would permit Awards granted under the Omnibus Share Incentive Plan to be transferable or assignable; (e) any amendment to the definition of an "Eligible Participant" under the Omnibus Share Incentive Plan; (f) any amendment to the participation limits; or (g) any amendment to these provisions.

The Company Board may, by resolution, but subject to applicable regulatory approvals, decide that any of the provisions in the Omnibus Share Incentive Plan concerning the effect of termination of the participant's employment or engagement shall not apply for any reason acceptable to the Company Board.

Furthermore, the Company Board may, subject to regulatory approval, discontinue the Omnibus Share Incentive Plan at any time without the consent of the participants provided that such discontinuance shall not materially and adversely affect any Awards previously granted to a participant under the Omnibus Share Incentive Plan.

#### ***Awards Granted***

As of the date of this Information Circular, the Company has not granted any Options to purchase Common Shares or awarded any RSUs, PSUs and DSUs under the Omnibus Share Incentive Plan. See "Stock Options and Other Compensation Securities" above for more information.

## Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of October 31, 2023:

Equity Compensation Plan Information			
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	Nil	\$N/A	2,239,510
Equity compensation plans not approved by securityholders	Nil	\$N/A	Nil
<b>Total</b>	<b>Nil</b>	<b>\$N/A</b>	<b>2,239,510</b>

<sup>1</sup> Represents the number of common shares available for issuance under the Omnibus Share Incentive Plan, which reserves a number of common shares for issuance, pursuant to the exercise of stock options, that is equal to 10% of the issued and outstanding common shares from time to time.

### ***Employment, consulting and management agreements***

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors, other than disclosed in "Section 7 – Other Information - Interest of Informed Persons in Material Transactions."

### ***Termination and Change of Control Benefits***

The Company does not have any plan or arrangement to pay or otherwise compensate any Named Executive Officer if his employment is terminated as a result of resignation, retirement, change of control, etc. or if his responsibilities change following a change of control.

### ***Oversight and description of director and named executive officer compensation***

#### Compensation Discussion and Analysis

The Company Board will be responsible for setting the overall compensation strategy of the Company and administering the Company's executive compensation program with input from the CEO of the Company in respect of all executive officers other than the CEO. As part of its mandate, the Company Board will approve the remuneration of the Company's executive officers, including any NEOs of the Company. The Company Board will also be responsible for reviewing the Company's compensation policies and guidelines generally.

The objective of the Company's executive compensation program will be to motivate, reward, and retain management talent that is needed to achieve the Company's business objectives. The compensation program is designed to ensure that compensation is competitive with other companies of similar size and is commensurate with the experience, performance, and contribution of the individuals involved and the overall performance of the Company. In evaluating performance, consideration is given to the Company's long-term interests and quantitative financial objectives, as well to the qualitative aspects of the individual's performance and achievements. Compensation for directors of the Company, if any, will also be determined by the Company Board on an annual basis.

## Compensation Objectives and Principles

The compensation program for the senior management of the Company will be designed to ensure that the level and form of compensation achieves certain objectives, including:

- attracting and retaining qualified executives;
- motivating the short and long-term performance of these executives; and
- better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company may employ a combination of base salary, bonus compensation and equity participation through the Omnibus Share Incentive Plan. The Company will not provide any retirement benefits for its directors or officers.

## Elements of Compensation

The executive compensation program is comprised of three principal components: (i) base salaries; (ii) bonuses, and (iii) an equity incentive compensation plan which will be designed to provide a combination of cash and equity-based compensation to effectively retain and motivate the executive officers to achieve the Company's goals and objectives. Each component of the executive compensation program is described below.

### Base Salary

Executive officers may be paid a base salary to compensate them for providing the leadership and specific skills needed to fulfill their responsibilities. The payment of base salaries is an important component of the intended compensation program and serves to attract and retain qualified individuals. The base salaries for the executive officers will be reviewed annually by the Company Board and will be determined by considering the contributions made by the executive officers, how their compensation levels related to compensation packages that would be achievable by such officers from other opportunities, and publicly available salary data. Salaries of the executive officers will not be determined based on benchmarks or a specific formula. Furthermore, no peer group will be used to determine compensation.

### Bonus Incentive Compensation

The Company Board may from time to time approve bonus payments to reward executive officers for their contribution to the achievement of annual corporate goals and objectives. Bonuses will also serve as a retention incentive for executive officers so that they remain in the employ of the Company Board. The payment of bonuses is consistent with the intended overall objective of the Company to reward performance.

### Equity Participation

Equity participation will be accomplished through the Plan. Options, RSUs, DSUs, and PSUs may be granted or awarded to executives and employees considering a number of factors, including the amount and term of awards previously granted, base salary and bonuses and competitive factors. The amounts and terms of Options, RSUs, DSUs, and PSUs granted or awarded are determined by the Company Board.

## Compensation Process

The Company does not anticipate having a compensation committee or a formal compensation policy. The Company will rely solely on the directors to determine the compensation of any NEOs. In determining compensation, the directors will consider industry standards and the Company's financial situation, but the Company will not have any formal objectives or criteria. The performance of each executive officer will be informally monitored by the directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

In establishing compensation for executive officers, the Company Board as a whole seeks to accomplish the following goals:

- to recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation;

- to motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and
- to align the interests of executive officers with the long-term interests of shareholders through participation in the Company's Omnibus Share Incentive Plan.

When considering the appropriate executive compensation to be paid to our officers, the Company Board will have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

#### Equity Incentive Based Awards

Long-term incentives in the form of Options, RSUs, PSUs, and DSUs are intended to align the interests of our directors and executive officers with those of the Company's shareholders and to provide a long-term incentive to reward those individuals for their contribution to the generation of shareholder value, while reducing the burden of cash compensation that would otherwise be payable by the Company.

The Plan will be administered by the Company Board. In determining the number of equity incentive awards to be granted to the NEOs, the Company Board will have regard to several considerations including previous grants of equity incentive awards and the overall number of outstanding equity incentive awards relative to the number of outstanding Common Shares, as well as the degree of effort, time, responsibility, ability, experience and level of commitment of the executive officer. For a detailed discussion of the Plan, please see "Stock Options and Other Compensation Securities".

#### Equity Incentive and Other Compensation Securities

As of the date of this Information Circular, there has been no grant or exercise of compensation securities of the Company issued to NEOs and directors of the Company.

#### Balances and transactions with related parties

As the date of this Information Circular, accounts payable and accrued liabilities include \$7,400 owing to ARO Consulting Inc., a company beneficially owned by Ms. Rempel, a CFO and director of the Company for providing accounting and corporate services to the Company. The amounts owing are unsecured, non-interest bearing and has no specified term of repayment.

All related party transactions are in the normal course of operations and have been measured at the agreed to amount, which is the amount of consideration established and agreed to by the related parties.

#### ***Pension disclosure***

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

## **SECTION 5 – AUDIT COMMITTEE**

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### **Audit Committee Charter**

The Company's Audit Committee is governed by an Audit Committee Charter, a copy of which is attached hereto as Schedule "A".

### **Composition of the Audit Committee**

The members of the Company's Audit Committee are:

Braydon Hobbs (Chair)	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
Sheri Rempel	Not Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>

Grant Carlson	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
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**Notes:**

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Ms. Rempel is not independent, as Ms. Rempel is the Chief Financial Officer of the Company.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

**Relevant Education and Experience**

Each member of the Company's present Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) 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 individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

See "Directors and Executive Officers" for further details of each audit committee member's relevant education and experience.

**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.

**Pre-Approval Policies and Procedures**

The Audit Committee is authorized by the Company Board to review the performance of the Company's external auditors and approve in advance 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 bought 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 (the "Chair") 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 Audit Committee's consideration, and if thought fit, approval in writing.

**External Auditor Service Fees**

The following table sets out the aggregate fees billed for the year ended October 31, 2023 by the Company:

Auditor	Financial Year End	Audit Fees	Audit Related Fees <sup>(1)</sup>	Tax Fees <sup>(2)</sup>	All other Fees <sup>(3)</sup>
Adam Sung Kim Ltd, Chartered Professional Accountant	October 31, 2023	\$9,500 <sup>(4)</sup>	Nil	\$1,500	Nil
	October 31, 2022	\$7,500	Nil	\$750	Nil

**Notes:**

- (1) Fees charged for assurance and related services that are reasonably related to the performance of an audit, and not included under Audit Fees.
- (2) Fees charged for tax compliance, tax advice and tax planning services.
- (3) Fees for services other than disclosed in any other column.
- (4) Fees for the audit respecting the period ended October 31, 2023.

**Exemption**

The Company has relied upon the exemption provided by section 6.1 of NI 52-110, which states that the Company, as an IPO Venture Issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

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## SECTION 6 – CORPORATE GOVERNANCE

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**GENERAL**

National Instrument 58-101 - Disclosure of Corporate Governance Practices (“NI 58-101”) provides guidelines on corporate governance disclosure for venture issuers as set out in Form 58-101F2 and requires full and complete annual disclosure of a listed company’s systems of corporate governance with reference to National Policy 58-201 – Corporate Governance Guidelines (the “Guidelines”). Where a company’s corporate governance system differs from the Guidelines, each difference and the reason for the difference is required to be disclosed. The Company’s approach to corporate governance is provided below.

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices that are both in the interest of its shareholders and contribute to effective and efficient decision making. National Policy 58-201 - Corporate Governance Guidelines establishes corporate governance guidelines that apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines; however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. NI 58-101 mandates disclosure of corporate governance practices for Venture Issuers in Form 58-101F2, which disclosure is set out below.

**Board of Directors**

As of the date of this Information Circular, the Company Board consists of five (5) members, namely: Jason Leikam, Shayne Taker, Braydon Hobbs, Grant Carlson, and Sheri Rempel.

Grant Carlson, Shayne Taker and Braydon Hobbs are considered “independent” in that they are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director’s ability to act with the best interests of the Company, other than the interests and relationships arising from being shareholders of the Company. Jason Leikam and Sheri Rempel, are each considered not to be “independent” as they are also officers of the Company.

**Board Mandate**

The Company Board facilitates independent supervision of management through meetings of the Company Board and through frequent informal discussions among independent members of the Company Board and management. In addition, the Company Board will have access to the Company’s external auditors, legal counsel and to any of the Company’s officers.

The Company Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the relevant company, provide leadership and direction to management, evaluate

management, set policies appropriate for the business of the Company and approve corporate strategies and goals.

The day-to-day management of the business and affairs of the Company will be delegated by the Company Board to the senior officers of the Company. The Company Board will give direction and guidance through the CEO to management and will keep management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Company Board.

### **Other Reporting Issuer Experience**

Certain directors of the Company are currently also directors of other reporting issuers, as described in the table below:

<b>Name of Director</b>	<b>Name of Reporting Issuer or Equivalent</b>	<b>Exchange or Market</b>
Sheri Rempel	Victory Square Technologies Inc. Lanebury Growth Capital Ltd. XR Immersive Tech Inc. LFNT Resources Corp.	Canadian Securities Exchange Canadian Securities Exchange Canadian Securities Exchange Canadian Securities Exchange
Shayne Taker	LFNT Resources Corp.	Canadian Securities Exchange
Braydon Hobbs	LFNT Resources Corp.	Canadian Securities Exchange

### **Orientation and Continuing Education**

It is the intention that the Company Board will consider and determine an orientation process for new members of the Company Board and continuing education and development for incumbent members of the Company Board, including specific education for members of each committee, if necessary. In addition, the Company Board will oversee the arrangement for its members to annually participate in a continuing education event addressing current developments and best practices in corporate governance, if deemed to be appropriate and beneficial.

### **Ethical Business Conduct**

The Company Board may choose to adopt a written code of business conduct and ethics, which will apply to all employees, officers, directors and advisors of the Company and its affiliates. The purpose of such code of business conduct and ethics will be to create a culture in the Company and its affiliates that values high ethical standards, honesty and compliance with laws, rules and regulations. Such code of business conduct and ethics will contain prohibitions on discrimination and harassment as well as provisions that require the directors, officers and other employees of the Company and its affiliates to avoid situations where their personal interests conflict, or appear to conflict, with the interests of the Company and/or its affiliates.

### **Nomination of Directors**

The Company Board as a whole will be responsible for annually identifying and recommending to the Company Board an annual slate of nominees for membership on the Company Board. In recommending the annual slate of nominees, the Company Board will identify and screen individuals to determine potential candidates, taking into account the number of directors required to carry out the Company Board's duties effectively and to maintain a diversity of views and experience.

### **Compensation**

The Board conducts reviews with regard to directors' and officers' compensation at least once a year. For information regarding the steps taken to determine compensation for the directors and the executive officers, see "Executive Compensation" herein.



## **Other Board Committees**

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

## **Assessments**

The Company Board will monitor the adequacy of information given to directors, communication between the Company Board and management and the strategic direction and process of the Company Board and the Audit Committee. During the year-end audit, both the Company Board and the Audit Committee will review the information contained within the financial statements, express any opinions which they may have and make self-assessments regarding whether the information is accurate and representative of clear communications between the Company Board and management of the Company.

## **SECTION 7 – OTHER INFORMATION**

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

As of the date of this Information Circular, there was no indebtedness outstanding for any current or former director, executive officer, employee, or director nominee of the Company or any of its subsidiaries which is owing to the Company or any of its subsidiaries or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any of its subsidiaries; or
- (ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries,

in relation to a securities purchase program or other program.

Furthermore, none of such persons were indebted to a third party during such period where their indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries.

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

Management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditor, of any person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, of any proposed nominee for election as a director of the Company, or of any associate or affiliate of such persons, except as hereinafter disclosed.

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

Applicable securities legislation defines "*informed person*" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of

the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

None of the informed persons 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, in any transactions since the commencement of the Company's last completed financial year, or in any proposed transaction which, in either case, has or will materially affect the Company or any of its subsidiaries, except as disclosed below:

#### **MANAGEMENT CONTRACTS**

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company. Except as disclosed below, during the financial year ended October 31, 2023, there were no other agreements or arrangements that provided for compensation to NEOs or directors of the Company, or that provided for payments to a NEO or director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, severance, a change of control in the Company or a change in the NEO or director's responsibilities.

#### **PENALTIES AND SANCTIONS**

As at the date of this Information Circular unless disclosed below, to the knowledge of the Company, no proposed nominee for election as a director of the Company (nor any of his or her personal holding companies) has been subject to:

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

#### **CORPORATE CEASE TRADE ORDERS AND BANKRUPTCIES**

Except as summarized below, to the knowledge of the Company, no proposed nominee for election as a director of the Company is, or has been, within ten (10) years before the date of this Information Circular:

1. a director, chief executive officer or chief financial officer of any company (including the Company and any personal holding company of the proposed director) that:
  - (a) was subject to a cease trade order (including any management cease trade order which applied to directors or executive officers of a company, whether or not the person is named in the order) or an order similar to a cease trade order or 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 (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; or
2. a director or executive officer of any company (including the Company) and any personal holding company of the proposed director) 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; or

3. 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.

Sheri Rempel is the CFO of Victory Square Technologies Inc. (CSE: VST) ("VST"), which was subject to a cease trade order ("CTO") issued by the British Columbia Securities Commission ("BCSC") and Ontario Securities Commission ("OSC") on August 6, 2019 for failure to file its annual audited financial statements and management's discussion and analysis for the year ended December 31, 2018, and interim financial statements and management's discussion and analysis for the period ended March 31, 2019 within the prescribed time period (collectively, the "Financial Materials 2018"). VST filed the Financial Materials 2018 with the applicable securities commissions and the CTO was lifted by both the BCSC and OSC on August 22, 2019 and commenced trading on August 26, 2019.

Sheri Rempel is the CFO and director of Lanebury Growth Capital Ltd. (CSE: LLL) ("Lanebury"), which was subject to a management cease trade order ("Lanebury MCTO") issued by the BCSC on October 30, 2019, for delay in release of the Lanebury's audited annual financial statements and accompanying management's discussion and analysis for the fiscal year ended June 30, 2019 (the "Annual Filings"). Subsequently, Lanebury announced there was a delay in filing of its interim financial statements and accompanying management's discussion and analysis for the three-month period ended September 30, 2019 ("Quarterly Filings"). The Annual Filings were filed on December 20, 2019, and the Quarterly Filings were filed on December 23, 2019, and Lanebury MCTO was subsequently revoked on December 27, 2019.

Sheri Rempel is the CFO of VST, which was subject to a management cease trade order ("VST MCTO") issued by the BCSC and OSC on May 2, 2022 for delay in release of the VST's annual audited financial statements and management's discussion and analysis for the year ended December 31, 2021 ("Annual Filings 2021"), and subsequently, interim financial statements and management's discussion and analysis for the period ended March 31, 2021 ("Quarterly Filings 2021") within the prescribed time period. VST filed the Annual Filings 2021 on June 3, 2022 and Quarterly Filings 2021 on June 6, 2022 with the applicable securities commissions and the VST MCTO was lifted by both the BCSC and OSC on June 7, 2022.

#### **ADDITIONAL INFORMATION**

Financial information concerning the Company is provided in its comparative annual financial statements and management's discussion and analysis for the most recently completed financial year ended October 31, 2023, which, as well as additional information relating to the Company may be obtained without charge upon request to the Company at 750 West Pender Street, Suite 401, Vancouver, British Columbia, V6C 2T7, Canada - telephone (778) 652-3669. You may also access additional information relating to the Company in the public disclosure documents available under the Company's profile on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)).

#### **BOARD APPROVAL**

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

**Dated** at Vancouver, British Columbia, this 12<sup>th</sup> day of March, 2024.

#### **BY ORDER OF THE BOARD**

Signed: "*Jason Leikam*"

Jaison Leikam

Chief Executive Officer and Director

## SCHEDULE "A"

### Omega Pacific Resources Inc. (the "Company")

#### Audit Committee Charter

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Company's audit committee, or its Board of Directors in lieu thereof (the "Audit Committee"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Company and any subsidiaries.

#### Composition

- *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.
- The members of the Committee will be appointed by the board of directors of the Company ("Board") annually at the first meeting of the Board following the annual meeting of the shareholders, to serve until the next annual meeting of shareholders or until their successors are duly appointed.
- *Chair.* If there is more than one member of the Audit Committee, members will appoint a chair of the Audit Committee (the "Chair") to serve for a term of one (1) year on an annual basis. The Chair may serve as the chair of the Audit Committee for any number of consecutive terms.
- *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

#### Meetings

- *Quorum.* The quorum required to constitute a meeting of the Audit Committee is set at a majority of members.
- *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- *Notice to Auditors.* The Company's auditors (the "Auditors") will be provided with notice as necessary of any Audit Committee meeting, will be invited to attend each such meeting and will receive an opportunity to be heard at those meetings on matters related to the Auditor's duties.
- *Minutes.* Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the committee.

#### Roles and Responsibilities

The roles and responsibilities of the Audit Committee include the following: External Auditor

The Audit Committee will:

A. *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the

Auditor to examine the Company's accounts, controls and financial statements.

B. *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the

Auditor's review, including the Auditor's engagement letter.

C. *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.

D. *Replacement of Auditor.* If necessary, recommend the replacement of the Auditor to the Board of Directors. E. *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the

Company or its subsidiaries.

F. *Direct Responsibility for Overseeing Work of Auditors.* Must directly oversee the work of the Auditor. The

Auditor must report directly to the Audit Committee.

G. *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the

Auditors regarding financial reporting.

#### Consolidated Financial Statements and Financial Information

The Audit Committee will:

H. *Review Audited Financial Statements.* Review the audited consolidated financial statements of the Company, discuss those statements with management and with the Auditor, and recommend their approval to the Board. I. *Review of Interim Financial Statements.* Review and discuss with management the quarterly consolidated financial statements, and if appropriate, recommend their approval by the Board.

J. *MD&A, Annual and Interim Earnings Press Releases, Audit Committee Reports.* Review the Company's management discussion and analysis, interim and annual press releases, and audit committee reports before the Company publicly discloses this information.

K. *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

#### Risk Management, Internal Controls and Information Systems

The Audit Committee will:

L. *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.

M. *Financial Management*. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

N. *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

O. *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.

P. *Other*. Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

### Complaints

Q. *Accounting, Auditing and Internal Control Complaints*. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.

R. *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

### **Authority**

- *Auditor*. The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
- *To Retain Independent Advisors*. The Audit Committee may, at the Company's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

### **Reporting**

The Audit Committee will report to the Board on:

- the Auditor's independence;
- the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;
- the reappointment and termination of the Auditor;
- the adequacy of the Company's internal controls and disclosure controls;
- the Audit Committee's review of the annual and interim consolidated financial statements;
- the Audit Committee's review of the annual and interim management discussion and analysis;
- the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
- all other material matters dealt with by the Audit Committee.