



Notice of Annual Meeting of Shareholders

To Be Held on Thursday, June 18, 2026

and

Management Information Circular

May 13, 2026

BLOSSOM GOLD INC.

Notice of Annual Meeting of Shareholders

Thursday, June 18, 2026

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the shareholders of Blossom Gold Inc. (the “**Company**”) will be held virtually through the TSX Trust platform as follows:

Date: Thursday, June 18, 2026
Time: 11:00 a.m. (Eastern time)
Meeting ID: 1938
Meeting URL: <https://virtual-meetings.tsxtrust.com/1938>
Password: blossom2026

The purposes of the Meeting are to:

1. receive the audited consolidated financial statements for the year ended December 31, 2025, together with the auditor’s report thereon;
2. set the number of directors at nine for the ensuing year;
3. elect the directors for the ensuing year;
4. re-appoint McGovern Hurley LLP, Chartered Accountants, as the auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor; and
5. transact such other business as may properly be put before the Meeting or any adjournment or adjournments thereof.

A copy of the Management Information Circular in respect of the Meeting (the “**Circular**”) and form of proxy accompany this notice. The specific details of the matters proposed to be put before Shareholders at the Meeting are set forth in the Circular. Shareholders are urged to read the Circular carefully in evaluating the matters for consideration at the Meeting.

Only persons registered as shareholders on the records of the Company as of the close of business on May 1, 2026 (the “**Record Date**”) are entitled to receive notice of, and to vote or act at, the Meeting. No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

The Company is utilizing the notice and access mechanism (“**Notice and Access**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of meeting materials to registered and beneficial Shareholders.

Notice and Access allows reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the SEDAR+ system and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, and the financial statements and management's discussion and analysis for the financial year ended December 31, 2025 may be found on the Company's SEDAR+ profile at www.sedarplus.ca and also at <https://docs.tsxtrust.com/ulyego64py>.

Shareholders with questions about Notice and Access can call TSX Trust, toll-free at 1-866-600-5869. Shareholders may also obtain paper copies of the meeting materials free of charge by contacting the Company or TSX Trust. A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Company or TSX Trust, as applicable, no later than June 9, 2026, in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms, as applicable, before the Proxy Deadline.

Shareholders will be able to attend the Meeting virtually at 11:00 a.m. (Eastern time) on Thursday, June 18, 2026, by following the URL link below.

Meeting URL: <https://virtual-meetings.tsxtrust.com/1938>

Password: blossom2026

All shareholders are encouraged to vote by proxy ahead of the Meeting. Please complete and sign the enclosed form of proxy and deliver it to TSX Trust (i) by mail or hand delivery at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, or (ii) by facsimile at 416-595-9593. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 11:00 a.m. (Eastern time) on June 16, 2026 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment of the Meeting at which the Proxy is to be used (the "**Proxy Deadline**"). Proxies may also be voted online at www.voteproxyonline.com.

DATED the 13th day of May, 2026.

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard Winters" (signed)

Richard Winters
Director and Chief Executive Officer

BLOSSOM GOLD INC.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This management information circular (the “Circular”) is provided in connection with the solicitation of proxies by the management of Blossom Gold Inc. (“Blossom” or the “Company”) for use at the annual meeting of its shareholders to be held virtually through the TSX Trust platform on Thursday, June 18, 2026 (the “Meeting”), at the time and for the purposes set forth in the accompanying notice of meeting (the “Notice of Meeting”).

To help you make an informed decision, this Circular tells you about, among other things, the Meeting, the nominees for election as directors, the proposed auditors, the Company's governance practices and the compensation of the Company's directors and executive officers. Your proxy is solicited by the Company's management, and solicitation will be made by directors and officers of the Company personally, by telephone, by mail or by electronic means of communication. All costs associated with this solicitation of proxies will be borne by the Company.

The Board of Directors of the Company (the “**Board**”) has fixed the close of business on May 1, 2026, as the record date, being the date for the determination of the registered shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”). No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

In this document, “shareholder” refer to holders of common shares of the Company and the term “shares” or “common shares” refers to the Company’s common shares without par value. This Circular is dated May 13, 2026. The information in this document is current to May 13, 2026 unless otherwise indicated.

GENERAL INFORMATION CONCERNING THE MEETING

The Company is utilizing the notice and access mechanism (“**Notice and Access**”) concerning the delivery of proxy-related materials to shareholders found in Section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”) in the case of registered Shareholders, and Section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* in the case of Beneficial Shareholders (as defined below).

Notice and Access is a mechanism that allows reporting issuers (other than investment funds) to choose to deliver proxy-related materials (such as information circulars and annual financial statements) to registered holders and beneficial owners of securities by posting such materials on the SEDAR+ system and one other website, rather than sending such materials by mail. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of this Circular at the Company’s expense. The Company anticipates that Notice and Access will directly benefit the Company through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

In order to use Notice and Access, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the meeting materials to be posted on the applicable website and other materials to be delivered to Shareholders. Notice and Access requires a reporting issuer to provide basic information about the meeting and the matters to be voted on thereat, explain how a shareholder can obtain a paper copy of the meeting materials, and explain the Notice and Access provisions. All such matters are described in the Notice of Meeting. The Notice of Meeting has been delivered to

Shareholders by the Company, along with the applicable voting document (a form of proxy in the case of registered Shareholders or a voting instruction form in the case of Beneficial Shareholders).

Electronic copies of this Circular and the financial statements and management's discussion and analysis of the Company for the financial year ended December 31, 2025 may be found on the Company's SEDAR+ profile at www.sedarplus.ca and also at <https://docs.tsxtrust.com/ulyego64py>.

APPOINTMENT OF PROXYHOLDERS

The individuals named in the form of proxy (the "Proxy") are directors and officers of the Company. **A shareholder may appoint, as proxyholder or alternate proxyholder, a person or persons other than any of the persons designated in the Proxy, and may do so either by inserting the name or names of such persons in the blank space provided in the Proxy or by completing another proper Proxy.**

A shareholder forwarding the Proxy may indicate the manner in which the proxyholder is to vote with respect to any specific item by checking the appropriate position. If the shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the position opposite the item should be left blank. The shares represented by the Proxy submitted by a shareholder will be voted in accordance with the directions, if any, given in the Proxy.

An appointment of a proxyholder or alternate proxyholders will not be valid unless a Proxy making the appointment, signed by the shareholder or by an attorney of the shareholder authorized in writing, is delivered to TSX Trust (i) by mail or hand delivery at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, or (ii) by facsimile at 416-595-9593. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 11:00 a.m. (Eastern time) on June 16, 2026 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment of the Meeting at which the Proxy is to be used. Proxies may also be voted online at www.voteproxyonline.com.

REVOCAION OF PROXIES

A registered shareholder (who has submitted a form of proxy as directed hereunder may revoke it at any time prior to the exercise thereof. If a registered shareholder who has given a proxy personally attends the Meeting at which that proxy is to be voted, that registered shareholder may revoke the proxy and vote in person. In addition to the revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the registered shareholder or his attorney or authorized agent and deposited with (i) TSX Trust by mail or hand delivery at 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1, or by facsimile at 416-595-9593, no later than 11:00 a.m. (Eastern time) on June 16, 2026 (ii) at the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting, or (iii) with the Secretary of the Meeting on the day of the Meeting.

EXERCISE OF DISCRETION

The person named in the Proxy will vote or withhold from voting the shares in respect of which they are appointed in accordance with the direction of the shareholders appointing him. **If there is no direction by the shareholder in respect of a particular matter, such shares will be voted in favour of such matter. The Proxy confers discretionary authority upon the person named therein with respect to amendments or variations to matters identified or referred to in the Notice of Meeting and this Circular and with respect to any other matters, which may properly come before the Meeting.** As of the date of this Circular, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting. However, if any such or other matters which are not now known to management should properly come before the Meeting, the shares will be voted on such matters in accordance with the best judgment of the person named in the Proxy.

VOTING BY BENEFICIAL HOLDERS

Only registered shareholders (“**Registered Holders**”) or duly appointed proxy holders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” or “beneficial” shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. A person is not a registered shareholder (a “**Beneficial Holder**”) in respect of shares which are held either: (a) in the name of an intermediary (an “**Intermediary**”) that the Beneficial Holder deals with in respect of the shares of the Company (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs, TFSA and similar plans); or (b) in the name of a clearing agency (such as the Canadian Depository for Securities Limited), of which the Intermediary is a participant.

Beneficial Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “NOBOs”. Those Beneficial Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “OBOs”. In accordance with NI 54-101, the Company has elected to send the notice of meeting, Proxy and access notification directly to the NOBOs, and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the meeting materials to each OBO, unless the OBO has waived the right to receive them. The Company intends to pay for an Intermediary to deliver meeting materials to OBOs.

Intermediaries often use service companies to forward the meeting materials to Beneficial Holders. Generally, Beneficial Holders who have not waived the right to receive meeting materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Holder and must be completed, but not signed, by the Beneficial Holder and deposited with Computershare; or
- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Beneficial Holder and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow.

In either case, the purpose of this procedure is to permit Beneficial Holders to direct the voting of the shares, which they beneficially own. Should a Beneficial Holder who receives one of the above forms wish to vote at the Meeting in person, the Beneficial Holder should strike out the names of the Management proxy holders named in the form and insert the Beneficial Holder’s name in the blank space provided.

Beneficial Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or voting information form is to be delivered.

A Beneficial Holder may revoke a Proxy or voting instruction form given to an Intermediary by contacting the Intermediary through which the Beneficial Holder’s shares of the Company are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

The meeting materials are being sent to both Registered Shareholders and Beneficial Holders. If you are a Beneficial Holder, and the Company or its agent has sent the meeting materials directly to you, your name and address and information about your holding of common shares of the Company have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send the meeting materials to you directly, the Company (and not the Intermediary holding on your behalf) has

assumed responsibility for (i) delivering the meeting materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the voting instruction form.

All references to shareholders in the meeting materials are to Registered Shareholders unless specifically stated otherwise.

HOW TO ATTEND THE MEETING

Shareholders will be able to attend the Meeting virtually through the TSX Trust platform at 11:00 a.m. (Eastern time) on Thursday, June 18, 2026, by accessing the URL below:

Meeting URL: <https://virtual-meetings.tsxtrust.com/1938>

Password: blossom2026

Please register at least 15 minutes in advance of the Meeting.

VOTES NECESSARY TO PASS RESOLUTIONS

The Company's articles of incorporation (the "**Articles**") provide that the quorum for the transaction of business at the Meeting is at least two shareholders entitled to vote at the Meeting, whether appearing in person or by proxy, who hold common shares carrying, in the aggregate, not less than five per cent (5%) of the issued shares entitled to vote at the Meeting.

Pursuant to the *Business Corporations Act* (British Columbia) (the "**BCBCA**") and the Articles, a simple majority of the votes cast by shareholders at the Meeting is required to pass an ordinary resolution and a majority of two-thirds of the votes cast at the Meeting is required to pass a special resolution.

At the Meeting, shareholders will be asked to consider and, if thought advisable, to: (i) pass an ordinary resolution to set the number of directors of the Board at nine; (ii) elect directors to the Board; and (iii) appoint auditors for the ensuing year and authorize the directors to set their remuneration.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company's authorized share capital consists of an unlimited number of common shares without par value. As of the date of this Circular, the Company has 131,618,889 common shares issued and outstanding, each carrying the right to one vote.

A holder of record of one or more common shares on the Record Date who either attends the Meeting personally or deposits a Proxy in the manner and subject to the provisions set forth above will be entitled to vote or have such share or shares voted at the Meeting except to the extent:

- (a) the shareholder has transferred the ownership of any such share after the Record Date; and
- (b) the transferee produces a properly endorsed share certificate for, or otherwise establishes ownership of, any of the transferred shares and makes a demand to TSX Trust no later than 10 days before the Meeting that the transferee's name be included in the list of shareholders in respect thereof.

To the knowledge of the directors and executive officers of the Company, as of the date of this Circular, the following persons 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:

Name and Place of Residence	Number of Shares Held	Percentage of Shares Held
Condire Investors, LLC Grand Cayman, Cayman Islands	26,192,000 ⁽¹⁾	19.90%
Libra Advisors, LLC New York, New York	20,000,000 ⁽²⁾	15.20%

Note:

- (1) The information is based upon reports filed on the SEDI website (www.sedi.ca) and is not within the direct knowledge of the Company.
(2) This information is based on reports filed on the SEDAR+ website (www.sedarplus.ca) and is not within the direct knowledge of the Company.

THE TRANSACTION

On January 28, 2026, the Company closed its business combination (the “**Transaction**”) with Investmin Resources Inc. (“**Investmin**”), pursuant to which, among other things, the former security holders of Investmin were issued securities in the capital of the Company in exchange for their security holdings. In connection with the Transaction, the Company changed its name from “12900448 B.C. Ltd.” to “Blossom Gold Inc., and its common shares and commenced trading on the Toronto Stock Exchange (“**TSX**”) effective February 2, 2026. Prior to completion of the Transaction, Investmin completed a brokered private placement of common share subscription receipts (“**Subscription Receipts**”) proceeds of approximately \$115,000,000, of which certain directors and officers of the Company participated for an aggregate of approximately \$2,259,000. The Subscription Receipts were converted and the underlying securities issued were exchanged and securityholders received common shares of the Company upon the closing of the Transaction.

Prior to completion of the Transaction, shareholders of the Company were asked to approve certain special business matters in connection with the completion of the Transaction including the adoption of the Company’s Omnibus Equity Incentive Plan and the election of the proposed directors of the Company to take effect contingent upon the closing of the Transaction. Upon completion of the Transaction, the previous directors of the Company, being Eric Massie, Kelly Jansen and Ehsan Agahi resigned, and each of Vernon Baker, Elaine Bennett, Pierre Chenard, Graden Colby, David Fennell, Chantal Gosselin, Dino Titano and Richard Winters became the directors of the Company.

For further details regarding the Transaction, see the Company’s annual information form for the year ended December 31, 2024 and material change report, each dated January 28, 2026, available under the Company’s profile at www.sedarplus.ca.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

To the knowledge of the Board, the only matters to be placed before the Meeting are those set out in the accompanying Notice of Meeting.

1. Financial Statements

The directors of the Company will present to the shareholders at the Meeting the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2025, together with the auditors' report thereon. The audited financial statements are available under the Company’s profile on SEDAR+ at www.sedar.com and at <https://docs.tsxtrust.com/ulyego64py>.

No vote by the shareholders with respect to such financial statements is required or proposed to be taken.

2. Fix Number of Directors

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. Management of the Company is seeking shareholder approval through an ordinary resolution to fix the number of directors at nine for the ensuing year.

3. Election of Directors

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. The management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by management of the Company will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out information regarding nominees for election as directors including the names, province or state and country of residence of the nominees for election as directors, the offices they hold within the Company, their principal occupations, business or employment within the five preceding years, the period or periods during which each director has served as a director, and the number of shares of the Company and its subsidiaries which each beneficially owns, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular:

Name, province or state and country of residence and positions, current and former, if any, held in the Company	Principal occupation for last five years	Served as director since	Number of securities beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
Veron Baker Nevada, U.S.A. <i>Director</i> ⁽⁴⁾⁽⁵⁾	Chief Executive Officer of Jaguar Mining Inc. General Manager at Goldcorp's Cerro Negro Mine	January 28, 2026	697,000 Shares 200,000 Options
Elaine Bennett British Columbia, Canada <i>Director</i> ⁽²⁾	Vice President Finance and CFO at Sabina Gold & Silver Corp. (September 2008 to September 2021) Director and Chair of the Audit Committee of Reunion Gold Corporation (January 2017 to June 2024) Director and Chair of the Audit Committee of Greenheart Gold Inc. (July 2024 to Present) Self-employed Consultant	January 28, 2026	175,000 Shares 200,000 Options
Michael Bogert Virginia, U.S.A. <i>Director</i> ⁽⁴⁾⁽⁵⁾	General Counsel to H1 Energy Inc. (November 2025 to present) General Counsel and Special Counsel to Perpetua Resources Idaho, Inc. (August 2018 to May 2025)	February 3, 2026	200,000 Options

<p>Pierre Chenard Quebec, Canada</p> <p><i>Director⁽²⁾⁽³⁾⁽⁴⁾</i></p>	<p>Chief Executive Officer of Manara Minerals Investment Company, a portfolio company of the Public Investment Fund of Saudi Arabia (April 2024 to August 2025)</p> <p>Executive Director and Head of Strategy at Allied Gold Corp. (February 2021 to September 2023)</p> <p>Executive VP, Corporate Development & Strategy at AngloGold Ashanti (April 2019 to January 2021)</p>	<p>January 28, 2026</p>	<p>500,000 Shares</p> <p>200,000 Options</p>
<p>Graden Colby Nevada, U.S.A.</p> <p><i>Director⁽⁵⁾</i> <i>Chief Operating Officer</i></p>	<p>Chief Operating Officer of the Company</p> <p>Site Manager for three CPM underground mines working for Nevada Gold Mines</p> <p>Leeville Mine Manager, Mine Manager at Turquoise Ridge, Vista Mine Start-Up and Mine Manager for Gold Rush</p>	<p>January 28, 2026</p>	<p>697,000 Shares</p> <p>1,200,000 Options</p>
<p>David A. Fennell Nassau, Bahamas</p> <p><i>Director⁽³⁾⁽⁵⁾</i></p>	<p>Executive Chairman of Greenheart Gold Inc.</p> <p>Vice Chairman of G Mining Ventures Corp. (July 2024 to present)</p> <p>Chairman of Reunion Gold Corp. (2002 to July 2024)</p>	<p>January 28, 2026</p>	<p>1,661,050 Shares</p> <p>2,200,000 Options</p>
<p>Chantal Gosselin British Columbia, Canada</p> <p><i>Director⁽²⁾⁽³⁾</i></p>	<p>Director of Wheaton Precious Metal Corp. (since November 2012)</p> <p>Director of Pan American Silver Corp. (since May 2023)</p> <p>Director of Ero Copper Corp. (since October 2019)</p> <p>Director of Prime Mining Corp. (from March 2022 to September 2025)</p> <p>Director of Lundin Gold Inc. (from March 2017 to May 2023)</p>	<p>January 28, 2026</p>	<p>1,053,550 Shares</p> <p>200,000 Options</p>
<p>Dino Titaro Ontario, Canada</p> <p><i>Director⁽³⁾⁽⁴⁾</i> <i>Chairman of the Board</i></p>	<p>Director of Allied Gold Corporation (since September 2023)</p> <p>Director of Yamana Gold Inc. (August 2005 – March 2023)</p> <p>Director of Avidian Gold Corp. (since November 2017)</p> <p>Director of Golconda Gold Ltd. (since June 2019 to June 1, 2026)</p> <p>Director of EV Minerals Corp. (since June 2023)</p>	<p>January 28, 2026</p>	<p>1,388,125 Shares</p> <p>2,200,000 Options</p>

Rick Winters Colorado, U.S.A. <i>Director⁽⁴⁾⁽⁵⁾</i> <i>Chief Executive Officer</i>	Chief Executive Officer of the Company Principal of RAWsources LLC Adjunct Faculty of the Mining Department at the Colorado School of Mines President of RMB Resources Inc. Vice President Corporate Development for Golden Star Resources, Mining Sector Analyst for Robertson Stephens	January 28, 2026	2,083,300 Shares 2,500,000 Options
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Notes:

- (1) The information as to securities beneficially owned or controlled has been provided by the directors themselves.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.
- (4) Member of the Corporate Governance and Nominating Committee.
- (5) Member of the Environmental, Health and Safety Committee.

Except where authorization to vote with respect to the appointment of a director is withheld, the persons named in the accompanying form of proxy intend to vote for each of the above nominees, as directors of the Company until the next annual meeting of shareholders.

The following is a brief biography of each of the nominees for election as directors of the Company:

Vernon Baker

Mr. Baker is a seasoned mining executive with over 40 years of international leadership in the resource sector. Educated as a mining engineer at the University of Nevada (B.Sc., 1984) and with an MBA from Stanford University (1991), Mr. Baker combines strong technical expertise with executive management skills. He has guided major mining operations and companies through operational turnarounds, cultural transformations, and periods of significant growth.

Most recently, Mr. Baker served as President and CEO of Jaguar Mining Inc. from 2019 to August 2025 and continues as Chairman of Magna Mining, where he has been a director since the company's founding.

Elaine Bennett

Ms. Bennett is a chartered professional accountant and has 30 years of experience as financial executive in the mining industry including experience in financial reporting, mergers and acquisitions, corporate reorganizations, mine construction, accounting and information technology. From 2008 to 2021, Ms. Bennett was Vice President Finance and CFO at Sabina Gold & Silver Corp., an advanced exploration and development company listed on the TSX. Prior to joining Sabina, she was VP Finance and CFO at Miramar Mining Corporation which was acquired by Newmont in 2007.

Ms. Bennett has also been director and chair of the audit committee of several junior exploration company listed on the TSXV including Reunion Gold Corporation.

Michael Bogert

Mr. Bogert is an accomplished attorney with significant experience in mineral and environmental law as well as U.S. permitting. As General Counsel and Special Counsel to Perpetua Resources Idaho, Inc. from 2018 to 2025, Mr. Bogert was directly involved in the successful permitting of the environmentally complex Stibnite Gold Project

in Idaho. Prior to that, he was a shareholder with the law firm Parsons Behle & Latimer out of their Boise, Idaho and Washington D.C. offices, focused on the United States' Clean Air Act, Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), Resource Conservation and Recovery Act and the Federal Endangered Species Act, among others. Mr. Bogert also served by Presidential appointment as Regional Administrator of the U.S. Environmental Protection Agency, Region X and then as Counselor to the Secretary of the U.S. Department of the Interior from 2005 to 2009. In addition, Mr. Bogert served as Counsel to the Governor of Idaho from 1999 to 2004. Mr. Bogert has appeared in briefing before the U.S. Supreme Court and is a member of the Idaho State Bar, California State Bar and District of Columbia Bar.

Pierre Chenard

Mr. Chenard is an accomplished and well-rounded international business executive. He has held various executive roles with several prominent metals and mining companies over the past 35 years. From April 2024 until his retirement from full-time work in August 2025, Mr. Chenard was based in Riyadh as Chief Executive Officer of Manara Minerals Investment Company, a portfolio company of the Public Investment Fund of Saudi Arabia (PIF) that invests in mining assets globally. Mr. Chenard was Executive Director and Head of Strategy at Allied Gold Corp. until its listing on the TSX was completed in September 2023, following which he continued as a non-executive director. From April 2019 to February 2021, he was based in Johannesburg as Executive VP, Corporate Development & Strategy at AngloGold Ashanti. Prior to that, Mr. Chenard spent 11 years with Rio Tinto (including eight years as Vice President, Business Development and General Counsel, Aluminum); and seven years at Alcan (including two years as Vice President and General Counsel). From 1988 to 2000, Mr. Chenard was Vice President and Head of Corporate Development at Cambior Inc., a Canadian mining company with mining operations in several countries throughout the Americas.

Mr. Chenard holds Civil and Common Law degrees from McGill University and has been a member of the Quebec Bar since 1984.

Graden Colby

Mr. Colby is a mining engineering leader with over 20 years of experience. Currently, he is the Chief Operation Officer of the Company. Previously, he was the Site Manager for three CPM underground mines working for Nevada Gold Mines.

During the prior five years Mr. Colby has held Manager and Project roles at various mining complexes. These roles included serving as the Leeville Mine Manager, Mine Manager at Turquoise Ridge, Vista Mine start-up, and Mine Manager for Gold Rush.

David A. Fennell

Mr. Fennell has over 40 years of experience in the mining industry and served as the Chairman of Reunion Gold from its inception in 2003 until its merger with G Mining Ventures in July 2024. He received a law degree from the University of Alberta in 1979 and practiced law until he founded Golden Star Resources Ltd. in 1983. While at Golden Star Resources, he was instrumental in the discovery and development of the Omai Gold Mine in Guyana and the Rosebel Mine in Suriname. In 1998, Mr. Fennell became Chairman and CEO of Hope Bay Gold Corporation. He held this position through the merger of Hope Bay and Miramar Mining Corporation and remained as Executive Vice-Chairman and a director for the combined entity until its takeover by Newmont Mining Corporation in 2008. Mr. Fennell also serves as Executive Chairman of Greenheart Gold Inc.

Chantal Gosselin

Ms. Gosselin brings a wealth of expertise as a seasoned corporate board member, boasting 30-year background in both mining operations and public capital markets. Her financial acumen spans from asset management to sell-side analysis, having served in pivotal roles such as Vice President and Portfolio Manager at Goldman Investment Counsel and Senior Mining Analyst at Sun Valley Gold LLP, among a spectrum of analyst positions during her financial career.

Furthermore, Ms. Gosselin has garnered extensive on-the-ground experience through various mine-site management roles across Canada, Peru, and Nicaragua. This hands-on involvement has equipped her with invaluable insights into underground and open-pit mine development and production, alongside exposure to diverse cultural and social landscapes.

Complementing her practical experience, Ms. Gosselin holds an MBA from Concordia University and a B.Sc. in Mining Engineering from Laval University. She has also completed the Institute of Corporate Director program. Currently, she contributes her knowledge and strategic oversight as a board member for multiple TSX-listed companies within the natural resource sectors.

Dino Titaro

Mr. Titaro is a seasoned international business executive who has over 40 years of international experience having been involved in project management, feasibility studies, reserve estimation, due diligence studies, valuation studies, social and environmental permitting processes for mine construction and development and related risk management, as well as operational experience in the gold sector. He was a member of the Board of Directors of Yamana Gold until its sale in 2023 and is currently a member of the Board of Directors of Allied Gold, a mid-tier TSX listed gold producing company.

From 1986 to 2003, Dino was the principal owner and President and CEO of A.C.A. Howe International Limited, an international geological and mining consulting firm. He was the founder and CEO of Carpathian Gold Inc, and is currently the Chairman and Director of Avidian Gold and EV Minerals, both an exploration and development company. He has also formerly served on the board of directors in the industrial and healthcare technology fields.

Dino holds a Master of Science degree in Economic Geology from the University of Western Ontario and is a qualified person as defined by NI 43-101 and is a registered P.Geo in Ontario.

Richard Winters

Mr. Winters is the Principal of RAWsources LLC, a mineral industry management consultancy. He is a member of the adjunct faculty of the Mining Department at the Colorado School of Mines.

Until 2019, Rick was President of RMB Resources Inc, representing the North American offices of RMB Resources, the resource merchant banking business of the FirstRand Group of South Africa. In his capacity with RMB, He was involved in dozens of junior company financings from pre-IPO equity to corporate debt with a focus on structured finance. Prior he was Vice President Corporate Development for Golden Star Resources, a Canadian gold and diamond exploration company; an equity, sell-side mining sector analyst for Robertson Stephens, a San Francisco investment bank, and held various positions within the mining industry from Miner to senior engineer with such companies as Phelps Dodge, ASARCO, Homestake Mining, and Echo Bay Mines. He has been involved with the development of 25 mines in 15 countries.

Rick received his undergraduate degrees in business and economics from the University of Montana and his Master's degree and post graduate studies in Mineral Economics at the Colorado School of Mines. He has sat on

the boards of public, private resource companies, non-profits organizations and has served as an Inspector General in Canadian bankruptcy proceedings.

Corporate Cease Trade Orders or Bankruptcies

No director, or proposed director, of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under applicable securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after that individual ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days.

No director, or proposed director, of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, 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.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

Advance Notice for Nomination of Directors

Section 10.10 of the Company's Articles sets out advance notice requirements for director nominations (the "**Advance Notice Requirement**"). The Advance Notice Requirement sets forth a procedure requiring advance notice to the Company by any shareholder who intends to nominate any person for election as a director of the Company. Among other things, the Advance Notice Requirement fixes a deadline by which shareholders must notify the Company of their intention to nominate directors and sets out the information that shareholders must provide in the notice for it to be valid. These requirements are intended to provide all shareholders with the opportunity to evaluate and review all proposed nominees and vote in an informed and timely manner regarding said nominees. The procedures provided for by Section 10.10 do not interfere with the ability of shareholders to requisition a meeting or to nominate directors for election by way of a shareholder proposal in accordance with the BCBCA. The Advance Notice Requirement is available on SEDAR+ at www.sedarplus.ca. As of the date of this Circular, the Company has not received any notice of a shareholder's intention to nominate directors at the Meeting pursuant to the Advance Notice Requirement.

4. Appointment of Auditor

Shareholders of the Company will be asked at the Meeting to re-appoint McGovern Hurley LLP, Chartered Accountants, as the Company's auditor, to hold office until the close of the next annual meeting of shareholders of

the Company or until its successors are appointed, and to authorize the directors of the Company to fix the auditor’s remuneration.

Except where authorization to vote with respect to the appointment of the auditor is withheld, the persons named in the accompanying form of proxy intend to vote for the appointment of McGovern Hurley LLP, Chartered Accountants, as the auditor of the Company until the next annual meeting of shareholders, at such remuneration as may be determined by the Board.

The following chart summarizes the aggregate fees billed by the external auditors of the Company for professional services rendered to the Company (on a consolidated basis) during the fiscal years ended December 31, 2025, and 2024 for audit and non-audit related services:

Type of Work	Year Ended December 31, 2025	Year Ended December 31, 2024
Audit fees ⁽¹⁾	\$26,106	\$21,400
Audit-related fees ⁽²⁾	\$nil	\$17,000
Tax advisory fees ⁽³⁾	\$nil	\$nil
All other fees ⁽⁴⁾	\$nil	\$nil
Total	\$26,106	\$38,000

Notes:

- (1) Aggregate fees billed for the Company’s annual financial statements and services normally provided by the auditor in connection with the Company’s statutory and regulatory filings.
- (2) Aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not reported as “Audit fees”, including: assistance with aspects of tax accounting, attest services not required by state or regulation and consultation regarding financial accounting and reporting standards.
- (3) Aggregate fees billed for tax compliance, tax advice and tax planning.
- (4) Aggregate fees billed for services relating to internal controls.

EXECUTIVE COMPENSATION

Overview

Since the completion of the Transaction, the Company operates in a competitive and rapidly evolving market. To succeed in this environment and to achieve its business objectives and strategic goals, the Company must attract, retain and motivate a talented team of executives.

The Company’s executive compensation program is designed to achieve the following objectives:

- provide competitive compensation opportunities in order to attract and retain talented, high- performing and experienced executive officers, whose knowledge, skills and performance are critical to the Company’s success;
- motivate these executive officers to achieve the Company’s business objectives;
- align the interests of the Company’s executive officers with those of its shareholders by tying a meaningful portion of compensation directly to the long-term value and growth of the Company’s business; and
- provide incentives that encourage appropriate levels of risk-taking by the executive team.

The Company will evaluate its philosophy and compensation programs as circumstances require and such programs will be reviewed on an annual basis. As part of this review process, it is expected that the Company will be guided by the philosophy and objectives outlined above, as well as other factors which may become relevant.

Compensation-Setting Process

The Compensation Committee of the Board will be responsible for assisting the Board in fulfilling its governance and supervisory responsibilities and overseeing the Company's human resources, succession planning, and compensation policies, processes and practices. The Compensation Committee will also be responsible for ensuring that the Company's compensation policies and practices provide an appropriate balance of risk and reward consistent with our risk profile. The Board has adopted a written charter for the Compensation Committee setting out its responsibilities for administering the Company's compensation programs and reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to the Company's executive officers. The Compensation Committee's oversight will include reviewing objectives, evaluating performance and ensuring that total compensation paid to the Company's executive officers, as well as personnel who report directly to the Chief Executive Officer of the Company (the "CEO") is fair, reasonable and consistent with the objectives of the Company's philosophy and compensation program.

Compensation Philosophy

The Company's executive compensation philosophy is grounded in the principle of pay for performance. The Board will establish guidelines based on sound compensation principles to inform all executive pay decisions and support the achievement of the Company's business objectives and strategic goals. These guiding principles include motivating and retaining key talent, rewarding performance, varying pay based on results, aligning with business strategy, ensuring internal equity, and enabling the Board to exercise informed judgment. The Compensation Committee and the Board will apply reasonable judgment when adjusting performance factors for both short-term and long-term incentive awards, including reductions as needed to align with shareholder interests. Attracting and retaining top talent is essential to the Company's success. In developing competitive plans, the Compensation Committee is committed to strong pay-for-performance alignment and ensuring the interests of executives and shareholders are closely aligned.

Principal Elements of Compensation

The compensation of the Company's executive officers is expected to be comprised of the following principal elements: (a) base salary; (b) an annual, discretionary cash bonus; and (c) long-term equity incentives granted under the Incentive Plan (as defined below), and any other incentive plan that may be approved by the Board, from time to time. These principal elements of compensation are described below.

Base Salary

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries will be determined on an individual basis, taking into consideration the past, current and potential contribution to the Company's success, the executive officer's experience and expertise, the position and responsibilities of the executive officer, and competitive industry pay practices for other companies of similar size and revenue growth potential.

Annual Bonuses

Annual bonuses may be awarded based on qualitative and quantitative performance standards and will reward performance of the executive officer individually. The determination of an executive officer's performance may

vary from year to year depending on economic conditions and conditions in the mining industry and may be based on measures such as stock price performance, and the meeting of business objectives and strategic goals.

Equity Incentives

The Board has adopted an Omnibus Equity Incentive Plan (the “**Incentive Plan**”), which was approved by shareholders, and provides that the Board may, from time to time, in its discretion, and in accordance with the Incentive Plan, grant stock options (“**Options**”) and restricted share units (“**RSUs**”) to certain executive officers, employees and consultants of the Company and (“**DSUs**”, and together with Options and RSUs, the “**Awards**”). The purpose of the Incentive Plan is: (i) to increase interest in the Company’s welfare with those who share responsibility for the management, growth and protection of the business of the Company; (ii) to provide an incentive to continue providing services to the Company and encourage those whose skills, performance and loyalty to the objectives and interests of the Company are necessary or essential to its success, image, reputation or activities; (iii) to provide a reward for performance of services; and (iv) to provide a means to attract and retain people to enter into employment or service relationships.

The Incentive Plan is administered by the Board. The Board may delegate such administration to a committee of the Board, which includes the Compensation Committee. The Board has authority to interpret and construe any provision of the Incentive Plan and to adopt, amend and rescind such rules and regulations for administering the Incentive Plan as the Board may deem necessary or desirable in order to comply with the requirements of the Incentive Plan. All actions taken and all interpretations and determinations made by the Board in good faith will be conclusive and binding on the participants and the Company.

The Incentive Plan must be renewed by the shareholders of the Company every three years.

The principal features of the Awards that may be granted under the Incentive Plan are summarized below.

Summary of Incentive Plan Terms			
	Options	RSUs	DSUs
Securities	Each Option entitles the holder to purchase a Common Share at an exercise price set at the time of grant.	Each RSU provides the holder with a right to receive a Common Share, subject to the restrictions and conditions as the Board may determine at the time of grant, unless such RSU expires prior to being settled. Vesting conditions may, without limitation, be based on continuing employment (or other service relationship) and/or achievement of specified criteria, other than continuation of employment or mere passage of time (“ Performance Criteria ”).	Each DSU provides the holder with a right to receive a Common Share after the holder is no longer a director of the Company.

Summary of Incentive Plan Terms			
	Options	RSUs	DSUs
Eligible Participants	Directors, executive officers, key employees and consultants (together, the “ Participants ”).		Directors
Maximum Number of Common Shares	<p>The number shall not exceed 10% of the outstanding Common Shares, and the total number of Common Shares reserved for issuance under all of the Company’s share compensation arrangements shall not exceed 10% of the outstanding Common Shares, from time to time.</p> <p>If Options are cancelled or terminated without being exercised, they will again become available to be granted and if RSUs or DSUs are terminated without being settled, they will again become available to be awarded.</p>		
Insider Participation Limits	The maximum number of Common Shares: (i) issued to insiders within any one-year period; and (ii) issuable to insiders at any time, pursuant to the Incentive Plan, and any other share compensation arrangements of the Company, shall not exceed 10% of the outstanding Common Shares.		
Exercise Price	Determined by the Board at the time of grant, but shall not be less than the closing price of the Common Shares on the TSX on the trading day prior to the date of grant of the Option.	Not applicable.	Not Applicable.
Vesting and Exercise Period	The Board shall determine the relevant vesting provisions (including Performance Criteria, if applicable) and the term, subject to a maximum term of ten years from the grant date.	Vest over a period of time as established by the Board (except where the redemption date would occur during a blackout period, in which case the redemption date will be extended to the tenth business day following the end of the blackout period); however, no RSU may vest later than three years after the date of grant.	May vest immediately or have a restricted period as determined by the Board (except where the redemption date would occur during a black-out period, in which case the redemption date will be extended to the tenth business day following the end of the blackout period).
Termination of Service	<p>If employment is terminated as a result of permanent disability or death, all Options vest upon the date of termination and can be exercised until the earlier of the expiry of the term or 12 months.</p> <p>If employment ceases other than for death, disability or</p>	If employment is terminated as a result of permanent disability or death, a <i>pro rata</i> portion of the unvested RSUs will vest and become vested RSUs immediately prior to the disability and the vested RSUs will be redeemed at the end of such grant term or as soon as practicable	All DSUs held by the Participant which are not vested DSUs immediately prior to the date of retirement will immediately vest and all vested DSUs will be immediately redeemed, notwithstanding any restricted period or applicable deferred payment date.

Summary of Incentive Plan Terms			
	Options	RSUs	DSUs
	<p>just cause, vested Options are generally exercisable until the earlier of 90 days or the expiry of the term.</p> <p>Upon retirement from the Board (or a director otherwise ceasing to be a director), all Options then held by the Participant to the extent not then vested will immediately vest and be immediately exercisable until the earlier of 12 months after the date of retirement and the expiry of the term.</p>	<p>after the date of the death, as applicable.</p> <p>If employment ceases other than for death, disability or just cause the employee forfeits all right, title and interest with respect to all unvested RSUs and the employee's vested RSUs will be redeemed within ten business days.</p>	
Dividends	Not applicable.	Dividends are credited to the Participant's account, subject to the same terms and conditions as the initial Award.	
Transferability	Except as specifically provided in a Grant Agreement approved by the Board, each Award granted under the Incentive Plan is personal to the Participant and shall not be assignable or transferable by the Participant, whether voluntarily or by operation of law, except by will or by the laws of succession of the domicile of the deceased Participant. No Award granted shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of on pain of nullity.		
Amendments	The Board has the right to amend the Incentive Plan, subject to any required shareholder or regulatory approvals. The Board may suspend or terminate the Incentive Plan at any time.		

Performance Graph

As the Company's shares were not listed for trading on a stock exchange during the year ended December 31, 2025, a performance graph cannot be provided. A performance graph will be included in the future.

Summary Compensation Table

Securities legislation requires disclosure of the compensation paid to a corporation's "**Named Executive Officers**" being the Chief Executive Officer ("**CEO**") and the Chief Financial Officer ("**CFO**") and each of the three most highly compensated "Executive Officers", other than the CEO and CFO, whose total compensation was more than \$150,000. The Company had two Named Executive Officers for the financial year ended December 31, 2025.

The following table provides information regarding the compensation of the Named Executive Officers of the Company for the financial years ended December 31, 2025, 2024 and 2023.

Name and Principal Position	Year	Salary (\$)	Share-based awards ⁽⁷⁾ (\$)	Option-based awards ⁽⁸⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual incentive plans ⁽⁹⁾ (\$)	Long-term incentive plans (\$)			
Eric Massie ⁽¹⁾ Director Chief Executive Officer Chief Financial Officer	2025	5,492	Nil	Nil	Nil	Nil	Nil	Nil	5,492
	2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
TJ Finch ⁽²⁾ Director Chief Executive Officer Chief Financial Officer	2025	2,500	Nil	Nil	Nil	Nil	Nil	Nil	2,500
	2024	15,000	Nil	Nil	Nil	Nil	Nil	Nil	15,000
	2023	20,000	Nil	Nil	Nil	Nil	Nil	Nil	20,000

Notes:

- (1) Eric Massie became the Chief Executive Officer, the Chief Financial Officer and a director of the Company as of March 25, 2025.
- (2) TJ Finch ceased to be the Chief Executive Officer, the Chief Financial Officer and a director of the Company as of March 25, 2025.

Outstanding Share-Based Awards and Option-Based Awards for Named Executive Officers

There were no share-based or option-based awards issued or outstanding during the most recently completed financial year ended December 31, 2025.

Employment Agreements, Termination and Change of Control Benefits

The Company currently has written employment agreements with certain of its officers.

- An employment agreement dated February 1, 2026 with Rick Winters as CEO of the Company (the “**Winters Agreement**”) which has been approved by the Compensation Committee and the Board of Directors. The Winters Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$300,000 which is subject to review on an annual basis. In addition, Mr. Winters may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Winters may terminate his employment without reason at any time upon written notice to the Company.
- An employment agreement dated February 25, 2026 with John Seaberg as CFO of the Company (the “**Seaberg Agreement**”) which has been approved by the Compensation Committee and the Board of Directors. The Seaberg Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$275,000 which is subject to review on an annual basis. In addition, Mr. Seaberg may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Seaberg may terminate his employment without reason at any time upon written notice to the Company.
- An employment agreement effective May 12, 2026 with Graden Colby as COO of the Company (the “**Colby Agreement**”) which has been approved by the Compensation Committee and the Board of Directors. The Colby Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$275,000 which is subject to review on an annual basis. In addition, Mr. Colby may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Colby may terminate his employment without reason at any time upon written notice to the Company.

Regarding matters of termination, the Winters Agreement, the Seaberg Agreement and the Colby Agreement all specify that in the event where (i) the Company terminates their employment without cause; or (ii) they resign for “good reason” as such term is defined in their employment agreements; or (iii) they resign following a change in control (as defined below), they will be entitled to receive in a lump sum payment an amount equal to two times their respective annual base salary which shall be paid in a lump sum within ten days after such termination, and an amount equal to two times the highest bonus or similar compensation paid to the them in any of the three years preceding the termination or resignation. Benefits, if any, to which they may be entitled, will be maintained for a minimum of one year from the date of termination. Finally, all options, whether vested or not shall become immediately exercisable for a period of 90 days thereafter after which time they will expire. In the event of termination for cause, compensation payable to any one of them will vary in accordance with the seriousness of the cause and can represent up to one year’s annual base salary and bonus.

- An employment agreement dated March 18, 2026 with Alan Haslam as Vice President, Permitting of the Company the (the “**Haslam Agreement**”) which been approved by the Compensation Committee and the Board of Directors. The Haslam Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$275,000 which is subject to review on an annual basis. In addition, Mr. Haslam may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Haslam may terminate his employment without reason at any time upon written notice to the Company.
- An employment agreement dated April 2, 2026 with John Dedecker as Vice President, Exploration of the Company (the “**Dedecker Agreement**”) which has been approved by the Compensation Committee and the Board of Directors. The Decker Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$275,000 which is subject to review on an annual basis. In addition, Mr. Dedecker may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Dedecker may terminate his employment without reason at any time upon written notice to the Company.

Regarding matters of termination, the Haslam Agreement and the Dedecker Agreement all specify that in the event where (i) the Company terminates their employment without cause; or (ii) they resign for “good reason” as such term is defined in their employment agreements; or (iii) they resign following a change in control (as defined below), they will be entitled to receive in a lump sum payment an amount equal to one times their respective annual base salary which shall be paid in a lump sum within ten days after such termination, and an amount equal to one times the highest bonus or similar compensation paid to the them in any of the three years preceding the termination or resignation. Benefits, if any, to which they may be entitled, will be maintained for a minimum of one year from the date of termination. Finally, all options, whether vested or not shall become immediately exercisable for a period of 90 days thereafter after which time they will expire. In the event of termination for cause, compensation payable to any one of them will vary in accordance with the seriousness of the cause and can represent up to one year’s annual base salary and bonus.

- An employment agreement dated March 23, 2026 with Brandon Throop as Vice President, Investor Relations & Corporate Development of the Company (the “**Throop Agreement**”) which been approved by the Compensation Committee and the Board of Directors. The Throop Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$200,000 which is subject to review on an annual basis. In addition, Mr. Throop may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Throop may terminate his employment without reason at any time upon written notice to the Company. Regarding matters of termination, the Throop Agreement specifies that in the event where (i) the Company terminates his employment without cause; or (ii) he resigns for “good reason” as such term is defined in his employment agreement; or (iii) he resigns following a change in control (as defined below), he will be entitled to receive in a lump sum payment an amount

equal to one times his annual base salary which shall be paid in a lump sum within ten days after such termination, and an amount equal to one-half times the highest bonus or similar compensation paid to him in any of the three years preceding the termination or resignation. Benefits, if any, to which they may be entitled, will be maintained for a minimum of one year from the date of termination. Finally, all options, whether vested or not shall become immediately exercisable for a period of 90 days thereafter after which time they will expire. In the event of termination for cause, compensation payable will vary in accordance with the seriousness of the cause and can represent up to one year's annual base salary and bonus.

- An employment agreement dated March 23, 2026 with John Schaff as General Manager of the Company (the "**Schaff Agreement**") which has been approved by the Compensation Committee and the Board of Directors. The Thro Agreement is for renewable terms of three years and provides for, among other things, an annual base salary of USD\$250,000 which is subject to review on an annual basis. In addition, Mr. Schaff may be entitled to bonuses, stock options and benefits at the discretion of the Board of Directors. Mr. Schaff may terminate his employment without reason at any time upon written notice to the Company. Regarding matters of termination, the Schaff Agreement specifies that in the event where (i) the Company terminates his employment without cause; or (ii) he resigns for "good reason" as such term is defined in his employment agreement; or (iii) he resigns following a change in control (as defined below), he will be entitled to receive in a lump sum payment an amount equal to one-half times his annual base salary which shall be paid in a lump sum within ten days after such termination, and an amount equal to one-half times the highest bonus or similar compensation paid to him in any of the three years preceding the termination or resignation. Benefits, if any, to which they may be entitled, will be maintained for a minimum of one year from the date of termination. Finally, all options, whether vested or not shall become immediately exercisable for a period of 90 days thereafter after which time they will expire. In the event of termination for cause, compensation payable will vary in accordance with the seriousness of the cause and can represent up to one year's annual base salary and bonus.

All of the employment agreements provide that the executive may terminate his employment with or without "good reason" at any time upon written notice to the Company. However, should the executive wish to resign for "good reason", the executive shall provide the Company with written notice within 90 days of the occurrence of the reason with a resignation date not less than 21 days nor more than 60 days after said notice.

For all of the employment agreements outlined above "change in control" is defined as any event whereby as a result thereof, an offeror (as the term "offeror" is defined in Section 89(1) of the *Securities Act* (Ontario) for the purposes of Section 101 of the *Securities Act* (Ontario), or any successor provision to either of the foregoing), other than the Corporation, a Subsidiary or any employee benefit plan of either the Corporation or a Subsidiary, has acquired beneficial ownership (within the meaning of the *Securities Act* (Ontario)) of, or the power to exercise control or direction over, or securities convertible into, any voting or equity shares of the Corporation, that together with such offeror's securities (as the term "offeror's securities" is defined in Section 89(1) of the *Securities Act* (Ontario) or any successor provision thereto in relation to the voting or equity shares of the Corporation) would constitute voting shares of the Corporation representing more than 25% of the total voting power attached to all voting shares of the Corporation then outstanding or;

- (a) there is consummated any amalgamation, consolidation, statutory arrangement (involving a business combination) or merger of the Corporation,
 - (i) in which the Corporation is not the continuing or surviving corporation; or
 - (ii) pursuant to which any voting shares of the Corporation would be reclassified, changed or converted into or exchanged for cash, securities or other property, other than (in each case) an amalgamation, consolidation, statutory arrangement or merger of the Corporation in which either:

- (A) the holders of the voting shares of the Corporation immediately prior to the amalgamation, consolidation, statutory arrangement or merger have, directly or indirectly, more than 25% of the Voting Shares of the continuing or surviving corporation immediately after such transaction, or
- (B) such amalgamation, consolidation, statutory arrangement or merger, a majority of the directors on the board of directors of the continuing or surviving corporation are persons who were directors on the board of directors of the Corporation immediately before the signing of the agreement governing such amalgamation, consolidation, statutory arrangement or merger (the "**Continuing Directors**"), and no agreement is in place providing for the removal, resignation or other replacement of such Continuing Directors, and

- (b) immediately after such amalgamation, consolidation, statutory arrangement or merger, no person or group holds, directly or indirectly, more than 25% of the Voting Shares of the continuing or surviving corporation.

All of the employment agreements also provide that, in the event of a change in control an executive automatically has the option of resigning his or her position, which option shall be exercised within 120 days from the effective date of the change of control in which event said executive will be entitled to receive the severances outlined above. In the event where said option is not exercised, the provisions of their respective employment agreements will remain applicable thereafter.

Pension Disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

Director Compensation

The following table provides information regarding compensation earned by the Company's directors (other than the Named Executive Officers who are not compensated in their capacity as a director) during the financial year ended December 31, 2025:

Name	Fees in cash (\$)	Share-based awards ⁽¹⁾ (\$)	Option-based Awards ⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension Value (\$)	All other compensation (\$)	Total (\$)
Kelly Jensen	2,500	Nil	Nil	Nil	N/A	Nil	2,500
Eshan Agahi	2,500	Nil	Nil	Nil	N/A	Nil	2,500

Outstanding Share-Based Awards and Option-Based Awards for Directors

There were no share-based or option-based awards issued or outstanding during the most recently completed financial year ended December 31, 2025.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

There were no securities authorized for issuance under equity compensation plans as at December 31, 2025.

Subsequent to completion of the Transaction and the adoption of the Incentive Plan, the following table sets out certain details with respect to compensation plans pursuant to which equity securities of the Company are authorized for issuance as at the date of this Circular:

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Compensation Plans	Weighted-Average Exercise Price of Outstanding Options	Number of Securities Remaining for further Issuance under the Equity Compensation Plans
Equity Compensation Plans Previously Approved by Shareholders	10,375,000	\$1.65	2,786,888
Equity Compensation Plans not Previously Approved by Shareholders	—	—	—

AUDIT COMMITTEE

For information regarding the Audit Committee, in compliance with the disclosure requirements of National Instrument 52-110 – *Audit Committees*, refer to the section entitled “Audit Committee” in the Corporation’s Annual Information Form dated as of March 28, 2025, which is available on SEDAR+ at www.sedarplus.ca.

CORPORATE GOVERNANCE DISCLOSURE

About the Board

Our governance practices meet the Canadian requirements that apply to us and follow best practices in general. We monitor governance developments to ensure our practices continue to be current and appropriate and support our high standards of governance and stewardship.

Our practices meet the following Canadian requirements:

- National Policy 58-201 – *Corporate Governance Guideline*, including the composition and independence of corporate boards, their functions, the effectiveness and education of directors and other items dealing with sound governance;
- National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”);
- National Instrument 52-110 – *Audit Committees*, including independence and financial expertise of audit committee members; and
- Toronto Stock Exchange (TSX) Guide to Good Disclosure for NI 58-101.

The Board and management believe that good governance is essential to managing the Company’s business and enhancing shareholder value.

What the Company Does

- *Board Independence.* The majority of the Board is independent.
- *Formal Position Descriptions.* The board has formal position descriptions for the Chair and the CEO.
- *Succession Planning.* The Board will consider succession planning for the Company's officers and the Board.
- *Qualified Board.* The Board will assess its composition and prospective director candidates based on a skills matrix.
- *Ethical Conduct.* The Company's Code of Business Conduct and Ethics (the "Code") applies to directors, officers and employees, including temporary workers, any party acting on our behalf or representing the Company (contractors, agents or consultants) and others who perform the Company's work.
- *Shareholder Engagement.* The Board is committed to ongoing engagement.
- *Related Party Transactions.* The disinterested members of the Audit Committee are responsible for reviewing and evaluating related party transactions.
- *Accessible Board.* Shareholders and other stakeholders can contact the Chair and the CEO or any other member of the Board.

What the Company Does Not Do

- *No Dual Class Shares.* The Company does not have dual class shares or non-voting shares.
- *No Slate Voting.* Shareholders can vote for or withhold their vote for individual directors

The Company has a highly engaged Board, committed to the Company's long-term success. The Board has a strong and diverse mix of skills in finance, mining, exploration, development and international business, among other things.

Independence

A majority of the Board is independent according to the Board's independence criteria and our governance guidelines. The Board has six independent directors: Vernon Baker; Elaine Bennett; Michael Bogert; Pierre Chenard; Dino Titano and Chantal Gosselin. Rick Winters and Graden Colby are not considered to be independent due to their standing as officers of the Company. David Fennell is not considered to be independent by virtue of an advisory services agreement that he has with the Company. The Board also reviews other Board and committee memberships when assessing director independence for audit committee purposes.

A director is independent if such director is independent of management and free from conflicts of interest. This means that, in the view of the Board, an independent director does not have a direct or indirect material relationship with Blossom or its subsidiaries that could reasonably be expected to interfere with their ability to exercise independent judgment. The formal requirements for independence are in accordance with applicable legal requirements, including the requirements of National Policy 58-201 – *Corporate Governance Guidelines*.

Role of the Board

The Board is responsible for the stewardship of the Company, supervising the management of our business and our affairs and acting in the best interests of the Company and its shareholders. A copy of the Board's charter is appended hereto as Appendix A.

The Board's main duties involve:

- strategic planning;
- identifying the principal risks of our business and ensuring we implement appropriate systems to manage these risk;
- succession planning, including appointing senior management and overseeing their training and development;
- establishing a communications policy for communicating with investors and other interested parties;
- overseeing the integrity of our internal controls and management information system; and
- assessing the effectiveness of the Board, its committees and the contribution of individual directors.

The Board fulfills its mandate directly and through its standing committees, which operate independently of management and report directly to the Board. The Board has developed written position descriptions for the Chair and CEO and the chair of each Board committee.

Majority Voting Policy

In accordance with the requirements of the TSX, the Board has adopted a Majority Voting Policy that requires a nominee for election as a director who does not receive a greater number of votes "for" than votes "withheld" with respect to the election of directors by shareholders to tender a resignation to the Chair promptly following the applicable meeting of shareholders. Under the terms of the Majority Voting Policy, the Corporate Governance and Nominating Committee is required to consider such resignation and make a recommendation to the Board on whether such resignation should be accepted, unless it determines, in consultation with the Corporate Governance and Nominating Committee, that there are exceptional circumstances that should delay the acceptance of the resignation or justify rejecting it. The Board is required to make its decision and announce it in a press release within 90 days following the meeting of shareholders. A director who tenders a resignation pursuant to the Majority Voting Policy will not be permitted to participate in any meeting of the Board or the Corporate Governance and Nominating Committee at which the resignation is considered.

Diversity

The Board has adopted a Diversity Policy that establishes the Company's commitment to the principles of diversity and inclusion when considering candidates for the Board and senior leadership. The Company considers all forms of diversity, including the level of representation of women, Indigenous peoples, persons with disabilities and members of visible minorities, age, culture and geographic background in conjunction with other factors such as experience, skills, capability and other relevant qualifications when assessing potential director candidates. The Board will work with the Corporate Governance and Nominating Committee when assessing candidates and consider all of these characteristics, consistent with the Diversity Policy.

As of the date of this Circular, two of the nine directors on the Board are female (22%). As the Company has just recently completed the Transaction, the Company has not formally adopted any diversity targets at the Board or executive officer levels. The Board is considering its approach to gender targets for the Board and in the context of our recruitment practices for directors, and recruitment and hiring practices for management and employees.

Ethical Business Conduct

The Company expects directors to use sound judgment, avoid conflicts of interest and to always act in the Company's best interests.

The Company's policy regarding related party transactions provides that the disinterested members of the Audit Committee are responsible for reviewing and evaluating related party transactions. The policy sets out definitions and factors that the disinterested Audit Committee members will consider when reviewing a related party transaction.

Directors must disclose to the Chair and CEO any conflict of interest such director may have and recuse themselves from any board deliberations on the matter. The Company adopted the Code and several governance policies that apply to directors, officers and employees, including temporary workers, any party acting on our behalf or representing the Company (e.g., contractors, agents or consultants) and others who perform work for the Company. A copy of the Code is available on the Company's website at www.blossomgold.com.

The Code and governance policies signify the Company's commitment to conducting business in accordance with the letter and spirit of the law and high standards of ethical business conduct. It governs all aspects of the Company's business, including governing fair competition, conflicts of interest, anti-corruption practices, and community and political involvement. The corporate governance and nominating committee reviews the Code and other governance policies, updates them as necessary to reflect developments in law, regulation and professional ethics, and Blossom's commitments to communities.

The Corporate Governance and Nominating Committee monitors compliance with the Code by ensuring that all directors, officers, employees and contractors in all jurisdictions where we operate receive and familiarize themselves with the Code and acknowledge their support and understanding of it.

Attendance

The Company expects directors to attend all board meetings and all of their committee meetings. The Company also expects directors to prepare thoroughly for each meeting (including a full review of all materials sent in advance) and to stay for the entire meeting and actively participate in the deliberations and decisions. If there are unforeseen circumstances and a director is unable to attend a meeting, they are expected to contact the Chair or the Corporate Secretary as soon as possible after the meeting for a briefing on the substantive elements of the meeting.

Other Directorships

The Company does not limit the number of public company directorships, but it considers other boards and commitments when assessing suitable director candidates to make sure they can dedicate the appropriate time, energy and focus to the Board.

As of the date of this Circular, the following members of the Board and/or nominees thereto are also directors of other reporting issuers, as indicated beside their names:

Director	Other Reporting Issuers
Vernon Baker	None
Elaine Bennett	Greenheart Gold Inc.
Michael Bogert	None
Pierre Chenard	Allied Gold Corporation G Mining Ventures Corp.
Graden Colby	None
David Fennell	Greenheart Gold Inc. G Mining Ventures Corp.
Chantal Gosselin	Wheaton Precious Metals Corp. Ero Copper Corp. Pan American Silver Corp.
Dino Titaro	Allied Gold Corporation Avidian Gold Corp. EV Minerals Corporation
Richard Winders	Avidian Gold Corp.

The Board has reviewed these memberships, the directors' financial expertise, attendance records and their other commitments and does not believe they impair their ability to effectively serve on our Board and its committees.

Orientation

The Corporate Governance and Nominating Committee will be responsible for ensuring that new directors receive appropriate orientation and education when they join the Board. This is expected to include:

- written information about the duties and obligations of director, as well as the committees of the Board and the Board as a whole;
- information about the Company's business, including its business objectives and strategy; and
- opportunities for meetings and discussion with the other directors and the officers of the Company.

Continuing Education

The Corporate Governance and Nominating Committee is responsible for the continuing education of all directors. The Board believes in the importance of ongoing director education and the need for each director to be personally responsible for this process. The Corporate Governance and Nominating Committee is expected to conduct the following activities as part of the continuing education program:

- periodically canvass the directors to determine their training and education needs and interests;
- recommend and support director participation in various independent learning courses;

- arrange site visits for directors to see our facilities and operations;
- encourage and facilitate presentations by outside experts to the Board or committees on topics of particular importance or emerging significance; and
- provide financial support for board members seeking board education opportunities in governance, mining and other subjects relevant to Blossom’s business, including funding for seminars or conferences of interest and relevant to their position as a director and member of our Board committees.

Board Assessment

The Board expects to establish a process for assessing board and committee performance and the contribution of individual directors over the next year. The Corporate Governance and Nominating Committee will be tasked with carrying out assessments to determine the overall effectiveness of the Board and to identify areas it may need to enhance when recruiting new director candidates for nomination to the Board.

Term Limits

The Company does not have term limits because the Board recognizes the value and depth of knowledge that longer serving directors bring to the Board. Each director is assessed for the value of their contribution and enforcing term limits would compel the Company to potentially lose valuable resources.

The Corporate Governance and Nominating Committee will continue to review the matter and will recommend changes to the Board as appropriate.

Board Renewal

The Corporate Governance and Nominating Committee consists entirely of independent directors and will develop a long-term plan for Board composition that is based on the Company’s strategic direction, skills matrix, diversity policy and other factors.

Director independence, the competencies and skills of the Board, core skills and qualities, the current strengths, skills and experience of each director, as well as each director’s personality and other qualities they bring to the dynamics of an effective board, are all factors that the committee takes into consideration when recruiting director candidates.

There will be regular and open dialogue between and among all directors about director requirements and characteristics of possible candidates, and a formal discussion at least once each year. The Board does not, however, maintain a formal evergreen list. Occasionally, external search firms may be consulted and relied upon for introductions to or vetting of potential candidates.

Environmental, Health and Safety Committee

In addition to the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee, the Board has a standing Environmental, Health and Safety Committee, which is responsible for monitoring and reviewing the sustainable development, environmental, health and safety policies, principles,

practices and processes, as well as current and future regulatory issues relating to sustainable development, environmental, health and safety.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Company or its subsidiaries, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company or its subsidiaries since the beginning of the last completed financial year of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year, no proposed nominee of management of the Corporation for election as a director of the Corporation and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

An informed person is one who, in general terms, is a director or executive officer, or holds more than 10% of the issued and outstanding voting shares of a company.

Other than as elsewhere described in this Circular, no person who has been a director or executive officer of the Company or a subsidiary of the Company at any time during the Company's last financial year, nor any proposed nominees for election to the Board, nor any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor any associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company or its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedar.com. Information concerning the Company may be obtained by any security holder of the Company free of charge by contacting the Company's Corporate Secretary at 514-375-7054.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED the 13th day of May, 2026.

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard Winters" (signed)

Richard Winters
Director and Chief Executive Officer

Appendix A

BLOSSOM GOLD INC.

CHARTER OF THE BOARD OF DIRECTORS

1. General

The Board of Directors (the “**Board**”) is responsible for the stewardship of Blossom Gold Inc. (the “**Company**”), for the general supervision of the management of the business and affairs of the Company and its subsidiaries, and for acting in the best interests of the Company and its shareholders.

Directors shall exercise their business judgment in a manner consistent with their fiduciary duties. In particular, directors are required to act honestly and in good faith, with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

The Board discharges its responsibility for supervising the management of the business and affairs of the Company by delegating the day-to-day management of the Company to senior officers. The Board relies on senior officers to keep it apprised of all significant developments affecting the Company and its group operations.

The Board discharges its responsibilities directly and through the delegation to its standing committees, currently consisting of the Audit Committee, the Compensation Committee, the Corporate Governance and Nominating Committee and the Environmental, Health and Safety Committee. In addition, the Board may, from time to time, appoint such additional committees as it deems necessary and appropriate in order to discharge its duties. Each committee shall have its own charter. The Board shall meet as frequently as the Board considers necessary, but not less than once each quarter, to review the business operations, corporate governance and financial results of the group. Meetings shall be in person or by audio or video conference or such other electronic facility as provides electronic means of attendance and participation in the meeting. Meetings of the Board will also include in camera meetings of the independent members of the Board without management being present. The Board shall keep regular minutes of proceedings and shall cause them to be recorded in books kept for that purpose.

2. Composition

The Board shall be constituted at all times of a majority of “independent directors” in accordance with applicable legal requirements, including the requirements of National Policy 58-201 – *Corporate Governance Guidelines*, as revised, updated or replaced, from time to time.

In addition, at least three of the independent directors shall be “independent” in accordance with applicable legal requirements for service on an audit committee.

3. Responsibilities

The Board’s responsibilities shall include:

- succession planning for short, medium and long-term including the selection, appointment, oversight of training, monitoring performance and evaluation and, if necessary, the replacement of the senior management to ensure management succession;
- providing oversight and input into the development of the Company’s long-term business strategies and review and monitor progress in executing those strategies, and approve at least annually, a strategic plan that considers business opportunities and business risks identified by the Board or the Audit Committee and monitoring performance against such plans;
- providing strategic direction to senior management and ensure that the necessary financial and human resources are in place to meet the corporate group’s objectives;

- overseeing the reporting of the Company’s financial performance to shareholders on a timely and regular basis, and in accordance with all applicable laws and regulations, and taking steps to enhance the timely disclosure of any other developments that have a significant and material impact on the Company including reviewing and approving all annual and interim financial statements and related footnotes, management’s discussion and analysis, the annual information form and the management information circular;
- reviewing, monitoring and assessing the Company’s management of enterprise risks, including operational, audit and financial, regulatory, governance, reputational, cybersecurity, sustainability and health and safety, and evaluating risk appetite and any change to the risk strategy;
- enhancing congruence between shareholder expectations, Company plans and management performance;
- reviewing with senior management material transactions outside the ordinary course of business and such other major corporate matters which require Board approval including but not limited to, the payment of dividends, the issue, purchase and redemption of securities, acquisitions and dispositions of material assets and material capital expenditures and approving such decisions as they arise;
- evaluating, with the Chief Executive Officer (the “CEO”), how a culture of integrity can be established beginning with the Board of Directors and throughout the organization;
- reviewing and approving of corporate objectives and goals applicable to the Company’s senior management;
- ensuring that this Charter is disclosed on an annual basis to the shareholders in the Company’s management information circular prepared for the annual and general meeting of shareholders or other disclosure document and on the Company’s website;
- obtaining periodic reports from management on the Company’s and group’s operations;
- performing such other functions as prescribed by law or assigned to the Board in the Company’s articles;
- assigning to the various committees of directors the general responsibility for developing the Company’s approach to: (i) corporate governance and nomination of directors; (ii) financial reporting and internal controls; (iii) compensation of officers and senior employees; and (iv) sustainability;
- with the assistance of the Corporate Governance and Nominating Committee:
 - developing the Company’s approach to corporate governance;
 - reviewing the composition of the Board and ensuring it respects its independence criteria and has the right skillsets to meet the needs of the Company;
 - assessing, at least annually, of the effectiveness and performance of the Board as a whole, the committees of the Board and the contribution of individual directors, including, consideration of the appropriate size of the Board;
 - reviewing and approving annual disclosure of the Company’s corporate governance policies;
 - ensuring that an appropriate review selection process for new nominees to the Board is in place and identifying and recommending candidates to the Board who meet the selection criteria;
 - overseeing: (a) the development and implementation of orientation programs for new directors; and (b) continuing education for all directors;

- approving and revising periodically the Company’s corporate governance policies (the “Policies”), ensure management has established a system to enforce the Code of Business Conduct and Ethics and the Policies and monitor compliance with each;
- reviewing and approving the succession planning processes of the Company with respect to senior management as recommended by the Corporate Governance and Nominating Committee;
- with the assistance of the Audit Committee:
 - ensuring the integrity of the Company’s internal controls and management information systems;
 - ensuring the Company’s ethical behaviour and compliance with laws and regulations, audit and accounting principles and guidance and the Company’s own governing documents;
 - identifying the principal and emerging risks of the Company’s business and ensuring that appropriate systems are in place to manage these risks;
 - reviewing the Company’s insurance program to ensure adequacy of coverage;
 - reviewing and approving significant accounting and financial matters and the provision of direction to management on these matters;
 - selecting, appointing, determining the remuneration of and, if necessary, replacing the independent auditors;
 - assessing the independence, efficacy, effectiveness and quality of audit of the auditors;
- with the assistance of the Compensation Committee:
 - reviewing and approving corporate goals and objectives relevant to the CEO’s compensation, evaluating the CEO’s performance in light of those corporate goals and objectives, and recommending to the Board with respect to the CEO’s compensation level based on this evaluation;
 - reviewing and approving named executive officer and director compensation, incentive-compensation plans and equity-based plans;
 - reviewing executive compensation disclosure before the Company publicly discloses such information;
- with the assistance of the Environmental, Health and Safety Committee:
 - reviewing and monitoring the sustainability, health, safety and environment policies and activities of the Company on behalf of the Board to ensure that the Company is in compliance with applicable laws and legislation;
 - reviewing and approving annual disclosure of the Company’s sustainability, health, safety and environmental policies and activities; and
 - developing a corporate culture of environmental responsibility and awareness as to the importance of health and safety.

4. Miscellaneous

The members of the Board are expected to attend all meetings of the Board of Directors unless prior notification of absence is provided.

The members of the Board are required to have reviewed board materials in advance of the meeting and be prepared to discuss such materials at the meeting.

The Board shall provide contact information on the website of the Company of an independent director responsible for receiving feedback from shareholders and such director will report to the whole Board on a regular basis on the feedback received.

The independent directors may meet without senior executives of the Company or any non-independent Directors, as required.

5. Review of Charter

The Board will regularly review this Charter to determine if further additions, deletions or amendments are required.