EAGLE PLAINS RESOURCES LTD.

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 18, 2026

NOTICE OF MEETING AND

MANAGEMENT INFORMATION CIRCULAR

DATED: NOVEMBER 12, 2026

TO BE HELD AT

EAGLE PLAINS RESOURCES LTD.

Suite 200, 44 – 12th Avenue South

Cranbrook, British Columbia

V1C 2R7

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR IS FURNISED IN CONNECTION WITH THE SOLICITORATION BY THE DIRECTORS OF EAGLE PLAINS RESOURCES LTD. OF PROXIES TO BE VOTED AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF EAGLE PLAINS RESOURCES LTD. TO BE HELD ON DECEMBER 18,2026.

EAGLE PLAINS RESOURCES LTD.

Suite 200, 44 – 12th Avenue South
Cranbrook, British Columbia V1C 2R7

NOTICE OF ANNUAL AND SPECIAL MEETING

TAKE NOTICE that the annual and special meeting (the "**Meeting**") of the shareholders of Eagle Plains Resources Ltd. (the "**Corporation**") will be held at Suite 200, 44 – 12th Avenue South in Cranbrook, British Columbia on December 18, 2026, at 10:00 a.m. (MDT local time) for the purposes of:

1. receiving and considering the audited financial statements of the Corporation for the year ended December 31, 2025, and the report of its auditors;
2. electing the directors for the ensuing year;
3. appointing auditors for the ensuing year;
4. approving the Corporation's Stock Option Plan, as more particularly described in the Information Circular;
5. transacting such other business as may properly come before the said meeting or any adjournment thereof.

The Information Circular contains details of matters to be considered at the Meeting under the section heading "*Particulars of Matters to be Acted Upon*". The Meeting will also consider any permitted amendment to, or variation of, any matter identified in the Notice and transact such other business as may properly come before the Meeting or any adjournment thereof.

The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the "**Notice-and-Access Provisions**") for the Meeting. The Notice-and-Access provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to Shareholders by allowing the Corporation to post the Information Circular and any additional materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a paper copy of the Information Circular. The Corporation will not use the procedure known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Information Circular.

Please review the Information Circular carefully and in full prior to voting as the Information Circular has been prepared to help you make an informed decision on the matters to be acted upon. The Information Circular is available on the Corporation's website at:

www.eagleplains.com/AGM-material

and under the Corporation's profile on SEDAR at www.sedarplus.ca. Any shareholder who wishes to receive a paper copy of the Information Circular, should contact the Corporation's Transfer Agent Olympia Trust Company by emailing proxy@olympiatrust.com, or by calling toll free at 1-866-668-8379. Shareholders may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to as **"Beneficial Shareholders**") should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those shares will not be registered in the shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions)

upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The majority of the brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("Broadridge"). Broadridge typically uses its own voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to either return the voting instruction form to Broadridge or alternatively provide voting instructions by utilizing an internet on-line or automated telephone system. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that voting instruction form to vote Common Shares directly at the Meeting. The voting instruction form must be returned to Broadridge not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment of the Meeting (the "Proxy Deadline"), failing which such votes may not be counted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as a proxyholder for a registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote the Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the voting instruction form provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

ADVICE TO REGISTERED SHAREHOLDERS

Shareholders who hold their Common Shares in their own name (referred to as "**Registered Shareholders**") may attend the Meeting in person or may be represented by proxy. If you are unable to attend the Meeting in person, please complete, date and sign the form of proxy provided by the Corporation and return it, in the envelope provided, to Proxy Department, Olympia Trust Company, PO Box 128 STN M, Calgary, Alberta T2P 2H6, or by email to proxy@olympiatrust.com , or by facsimile to (403) 668-8307, so that it is received not later than the Proxy Deadline failing which such votes may not be counted. Registered shareholders can also vote by going to https://css.olympiatrust.com/pxlogin and entering in the 12-digit control number shown on back of the form proxy.

In order to ensure that a paper copy of the Information Circular can be delivered to a requesting Beneficial Shareholder or Registered Shareholder in time for such shareholder to review the Information Circular and return a voting instruction form or proxy prior to the Proxy Deadline, it is strongly suggested that a shareholder ensure their request is received no later than December 4, 2026.

DATED this 12th day of November 2026.

BY ORDER OF THE BOARD

"Charles C. Downie"
Charles C. Downie,
President and Chief Executive Officer

EAGLE PLAINS RESOURCES LTD.

INFORMATION CIRCULAR
(as at November 12, 2026)

FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 18, 2026

GENERAL PROXY INFORMATION

PURPOSE OF SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by the management of Eagle Plains Resources Ltd. (the "**Corporation**") for use at the annual and special meeting of common shareholders of the Corporation, to be held at Suite 200, 44-12th Avenue South, Cranbrook, British Columbia, V1C 2R7, on December 18, 2026 at 10:00 a.m. (MST local time) or at any adjournment for the purposes set out in the accompanying notice of meeting (the "**Meeting**").

The solicitation will be conducted primarily by mail, subject to the use of "Notice and Access Provisions" (as described below) in relation to the delivery of the Information Circular. The cost of such solicitation will be borne by the Corporation. Directors and officers of the Corporation may without special compensation solicit proxies by telephone, facsimile or in person.

APPOINTMENT AND REVOCATION OF PROXIES

Shareholders have the right to appoint a nominee (who need not be a shareholder) to represent them at the Meeting other than the persons designated in the form of proxy, and may do so by inserting the name of the appointed representative in the blank space provided in the form of proxy.

The instrument of proxy will not be valid for the Meeting or any adjournment unless it is completed by the shareholder or by his attorney authorized in writing and must be delivered to the Proxy Department, Olympia Trust Company, PO Box 128 STN M, Calgary, Alberta T2P 2H6, or by email to proxy@olympiatrust.com or by facsimile to (403) 668-8307, not less than forty eight (48) hours (excluding Saturdays, Sundays and statutory holidays) before the time set for the Meeting or any adjournment of the Meeting.

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the shareholder or by his authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by depositing the proxy bearing a later date with TSX Trust Company at any time up to and including the last business day preceding the date of the Meeting or any adjournment at which the proxy is to be used, or by depositing the revocation of proxy with the chairman of such Meeting on the day of the Meeting, or any adjournment of the Meeting.

VOTING OF PROXIES

The persons named in the form of proxy are directors and/or officers of the Corporation and have indicated their willingness to represent as proxy the shareholder who appoints them. Each shareholder may instruct his proxy how to vote his shares by completing the proxy form.

The person indicated in the proxy shall vote the shares in respect of which they are appointed in accordance with the direction of the shareholder appointing them.

In the absence of instructions to vote or withhold from voting the Common Shares on such matters as the Shareholder may instruct, and in the absence of any direction to vote for or against on such matters as the

Shareholder may direct, the management appointees named in the proxy will vote such shares in favour of the matters on which the Shareholder is entitled to vote as specified in the Notice of Meeting, and in favour of all other matters on which the Shareholder is entitled to vote as proposed by management at the Meeting.

THE FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSON INDICATED IN THE PROXY WITH RESPECT TO AMENDMENTS OR VARIATIONS TO MATTERS IDENTIFIED IN THE NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS (THE "NOTICE") AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING. At the time of printing of the Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice and the Information Circular. If any matters which are not now known to the directors and senior officers of the Corporation should properly come before the Meeting, the persons named in the form of proxy will vote on such matters in accordance with their best judgment.

NOTICE AND ACCESS

Notice-and-Access is a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of its securities by posting such materials on a non-SEDAR website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than delivering such materials by mail. The notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the "**Notice-and-Access Provisions**") can be used to deliver materials for both special and general meetings.

The use of the Notice-and-Access Provisions is intended to reduce paper waste and mailing costs to the reporting issuer. In order for the Corporation to utilize the Notice-and-Access Provisions to deliver proxy-related materials, the Corporation must send a notice to Shareholders indicating that the proxy-related materials for the Meeting have been posted electronically on a website that is not SEDAR and explaining how a Shareholder can access them or obtain a paper copy of those materials. Upon request, beneficial owners are entitled to delivery of a paper copy of the information circular at the reporting issuer's expense. This Information Circular has been posted in full on the Corporation's website at www.eagleplains.com/AGM-material and under the Corporation's SEDAR profile at www.sedarplus.ca.

In order to use the Notice-and-Access Provisions, a reporting issuer must set the record date for the meeting at least 40 days prior to the meeting to ensure there is sufficient time for the materials to be posted on the applicable website and the notice of meeting and form of proxy to be delivered to Shareholders. The requirements for the notice of meeting are that the Corporation shall provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of this Information Circular, and explain the Notice-and-Access process. The Notice of Meeting containing this information has been delivered to Shareholders by the Corporation, 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 non-registered Shareholders).

The Corporation will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the information circular to some, but not all, of its shareholders, along with the notice of meeting. In relation to the Meeting, all Shareholders will receive the documentation required under the Notice-and-Access Provisions and all documents required to vote at the Meeting. No Shareholder will receive a paper copy of this Information Circular from the Corporation or any intermediary unless such Shareholder specifically requests same.

The Corporation will be delivering proxy-related materials to NOBOs indirectly through the use of intermediaries. The Corporation intends to pay for delivery of materials to OBOs. As a result, OBOs will also receive the materials indirectly through the use of intermediaries.

Any shareholder who wishes to receive a paper copy of this Information Circular must contact the Corporation's Transfer Agent Olympia Trust Company by emailing proxy@olympiatrust.com or calling Toll Free to 1-866-668-8379. In order to ensure that a paper copy of this Information Circular can be delivered to a requesting shareholder in time for such shareholder to review this Information Circular and return a proxy or voting instruction form so that it is received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment of the Meeting, it is strongly suggested that a shareholder ensure their request

is received no later than **December 4, 2026**. All shareholders may call **1-866-668-8379** (toll-free) in order to obtain additional information about the Notice-and-Access Provisions or to obtain a paper copy of this Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those shares will not be registered in the shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depositary for Securities, which acts as nominee for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory policy requires intermediaries/brokers seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The majority of the brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**"). Broadridge typically uses its own voting instruction forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to either return the voting instruction forms to Broadridge or alternatively provide voting instructions by utilizing an internet on-line or automated telephone system. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that voting instruction form to vote Common Shares directly at the Meeting. The voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as a proxyholder for a registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote the Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the voting instruction form provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

All references to shareholders in this Information Circular, the accompanying instrument of proxy and Notice are to shareholders of record unless specifically stated otherwise.

VOTING SHARES

Only the Common Shares of the Corporation are entitled to vote at the Meeting. As of the date of this Information Circular, 115,639,227 Common Shares without nominal or par value are issued and outstanding. Each Common Share entitles the holder to one vote on all matters to come before the Meeting. No group of shareholders has the right to elect a specified number of directors, nor is there cumulative or similar voting rights attached to the Common Shares of the Corporation.

The directors of the Corporation have fixed November 6, 2026, as the record date for determination of the persons entitled to receive notice of the Meeting. A shareholder of record as of the record date is entitled to vote his Common Shares except to the extent that he has transferred the ownership of any of his shares after the record date, and the transferee of those shares produces properly endorsed share certificates or otherwise establishes that he owns the shares, and demands, not later than 10 days before the Meeting, that his name be included in the shareholder list before

the Meeting, in which case the transferee is entitled to vote his shares at the Meeting.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

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

INFORMATION CONCERNING THE CORPORATION

PRINCIPAL SHAREHOLDERS

To the knowledge of management of the Corporation, as of the date of this Information Circular, no person or company beneficially owned or exercised control or direction over, directly or indirectly, voting shares of the Corporation carrying more than ten percent (10%) of the voting rights attached to all outstanding shares of the Corporation.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this section, "Named Executive Officers" means the Chief Executive Officer ("**CEO**") and the Chief Financial Officer ("**CFO**") of the Corporation and each of the Corporation's or its subsidiaries' three most highly compensated executive officers, other than the CEO and CFO, whose aggregate compensation exceeded $150,000, any of whom served in such capacity during the most recently completed financial year ended December 31, 2025.

Compensation Discussion and Analysis

The Corporation's approach to executive compensation has been to provide suitable compensation for executives that is internally equitable, externally competitive and reflects individual achievement. The Corporation attempts to maintain compensation arrangements that will attract and retain highly qualified individuals who are able and capable of carrying out the objectives of the Corporation. The Corporation's compensation arrangements for the Named Executive Officers may, in addition to salary, include compensation in the form of bonuses and, over a longer term, benefits arising from the grant of stock options.

Compensation Committee

The board of directors of the Corporation has established a Corporate Governance and Compensation Committee (the "**CGCC**") comprised of directors, which establishes and reviews the Corporation's overall compensation philosophy and its general compensation policies with respect to executive officers, including the corporate goals and objectives and the annual performance objectives relevant to such officers. The CGCC evaluates each officer's performance in light these goals and objectives and, based on its evaluation, determines and approves the salary, bonus, options and other benefits for such officers. In determining compensation matters, the CGCC and the board of directors may consider a number of factors, including the Corporation's performance, the value of similar incentive awards to officers performing similar functions at comparable companies, the awards given in past years and other factors it considers relevant. The current overall objective of the Corporation's compensation strategy is to reward management for their efforts, while seeking to conserve cash given current market conditions. With respect to any bonuses or incentive plan grants which may be awarded to executive officers in the future, the Corporation has not currently set any objective criteria and will instead rely upon any recommendations and discussion at the CGCC level with respect to the above-noted considerations and any other matters which the CGCC and board may consider relevant on a going-forward basis, including the cash position of the Corporation.

The CGCC is comprised of Glen J. Diduck, Timothy J. Termuende and Paul Reynolds, of whom Paul Reynolds is independent. Each of the CGCC members have over 20 years' experience with public companies and related executive compensation matters. See "Particulars of Matters to be Acted Upon - Election of Directors" for additional disclosure relating to the skills and experience of the respective CGCC members.

Components of Executive Compensation:

The components of the executive compensation program are described in the table below:

Compensation element	How it is paid	What it is designed to reward
Base salary	Cash	Rewards skills, capabilities, knowledge and experience, reflecting the level of responsibility, as well as the contribution expected from each executive.
Short-term Incentive	Cash	Rewards contribution to both department's performance and the Corporation's overall performance. Rewards for results within the current fiscal year.
Long-term Incentive	Stock Options	Provides alignment between the interests of executives and shareholders. Rewards contribution to the long-term performance of the Corporation and demonstrated potential for future contribution. Aligns with long-term corporate performance and provides added incentive for executives to enhance shareholder value.

Base Salary

The base salary provides an executive with basic compensation and reflects individual responsibility, knowledge and experience, market competitiveness and the contribution expected from each individual. At its discretion, the CGCC may compare each executive officer's salary with the base salaries for similar positions in the comparator group, and recommends appropriate adjustments, as needed.

Short-term Incentive

Short-term incentive compensation is based on annual results. The short-term incentive ensures that a portion of an executive's compensation varies with actual results in a given year, while providing financial incentives to executives to achieve short-term financial and strategic objectives. It communicates to executives the key accomplishments the CGCC wishes to reward and ensures that overall executive compensation correlates with corporate objectives. The short-term incentive component is structured to reward not only increased value for shareholders but also performance with respect to key operational factors and non-financial goals important to long-term success.

Long-term Incentive

The long-term incentive component of executive compensation is designed to ensure commonality of interests between management and shareholders. This is accomplished by connecting shareholder return and long-term compensation, motivating executives to achieve long-range objectives that directly benefit shareholders.

Stock options reward executives for growth in the value of the Corporation's stock over the long term. This is the high risk, high-return component of the executive total compensation program because stock options deliver value to an executive only if the share price is above the grant price. This long-term equity incentive includes both a corporate and personal component.

Summary Compensation Table

For the financial year ended December 31, 2025, the Corporation had two (2) Named Executive Officers.

The following table sets forth information for the three (3) most recently completed financial years concerning the total compensation paid by the Corporation to its Named Executive Officers for the Corporation and each of the Corporation's or its subsidiaries compensated executive officers, other than the CEO and CFO, whose aggregate annual compensation exceeded $150,000.

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards[2] ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
Timothy J Termuende	2025	Nil	Nil	20,537	Nil	Nil	n/a	90,000[3]	110,537
Executive Chairman	2024	Nil	Nil	5,020	Nil	Nil	n/a	90,000[3]	95,020
	2023	Nil	Nil	34,035	Nil	Nil	n/a	110,420[3]	144,455
Glen J Diduck	2025	Nil	Nil	11,600	Nil	Nil	n/a	10,000[1]	25,265
CFO & Director	2024	Nil	Nil	3,765	Nil	Nil	n/a	21,500[1]	25,265
	2023	Nil	Nil	22,690	Nil	Nil	n/a	50,000[1]	72,690
Charles C Downie	2025	137,500	Nil	20,537	Nil	Nil	n/a	630[4]	158,667
CEO & President & Director	2024	119,000	Nil	5,020	Nil	Nil	n/a	877[4]	124,897
	2023	107,516	Nil	22,690	Nil	Nil	n/a	825[4]	131,031
Robert J Doyle	2025	Nil	Nil	14,365	Nil	Nil	n/a	48,000 [5]	62,365
CFO	2024	Nil	Nil	10,040	Nil	Nil	n/a	32,000 [5]	42,040
	Nil	Nil	Nil	Nil	Nil	Nil	n/a	Nil	Nil
Jesse T Campbell	2025	140,000	Nil	20,537	Nil	Nil	n/a	6,804[4]	167,341
Vice President	2024	128,000	Nil	3,765	Nil	Nil	n/a	6,269[4]	138,034
Exploration & Director	2023	153,989	Nil	19,894	Nil	Nil	n/a	11,185[4]	185,068

Notes:

1. The Corporation paid professional fees to Glen J. Diduck during 2024, and 2023 years in the amounts of $21,500, and $50,000 in respect of accounting services provided to the Corporation during the respective years. In 2025 Mr. Diduck was paid $10,000 as director fees. Mr. Diduck retired as CFO on May 31, 2024.
2. The fair value of options to purchase commons shares is calculated at the date of the grant using the Black-Scholes option-pricing model.
3. The Corporation paid consultant fees to Toklat Resources Inc., a holding company controlled by Mr. Termuende, during the 2025, 2024 and 2023 years in the amounts of $90,000, $90,000 and $110,420 respectively.
4. Includes group benefits provided by the Corporation and stock option benefits if applicable.
5. Robert J Doyle became CFO on May 31, 2024. The Corporation paid professional fees to Robert J Doyle during the 2025 and 2024 year in the amount of $32,000 and $32,000 in respect of accounting services provided to the Corporation.
6. All monetary amounts in Canadian Dollars.

Incentive Plan Awards

Stock Option Plan

The purpose of the Stock Option Plan is to provide an incentive for directors, officers, key employees and consultants of the Corporation to directly participate in the Corporation's growth and development by providing them with the opportunity through options to purchase Common Shares to acquire an increased financial interest in the Corporation.

The CGCC believes that granting of options is an effective way to support the achievement of the Corporation's long-term performance objectives, ensure executive and employee commitment to the longer-term interests of the Corporation and its shareholders, and provide compensation opportunities to attract, retain and motivate employees critical to the success of the Corporation. At its discretion, the CGCC grants options to individuals taking into account the Corporation's long-range objectives, comparing and matching in most cases option grants and holdings for similar positions in the comparator group, and previous grants to such individuals. See "Particulars of Matters to be Acted Upon – Stock Option Plan".

Outstanding Share-based Awards and Option-Based awards

The following table sets out all the share-based awards and option-based awards outstanding with Named Executive Officers and each of the Corporation's or its subsidiaries compensated executive officers, other than the CEO and CFO, whose aggregate annual compensation exceeded $150,000 at December 31, 2025.

	Option-based Awards				Share-based Awards		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)[1]**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Timothy J. Termuende Executive Chairman	200,000 200,000 100,000 300,000 500,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Glen J Diduck[(2)] Director & CFO	75,000 100,000 75,000 200,000 400,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Robert J Doyle CFO	75,000 150,000 200,000	0.21 0.18 0.17	10/14/2030 08/08/2030 06/03/2029	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
Charles C Downie CEO & President & Director	200,000 200,000 100,000 200,000 400,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Jesse T Campbell Vice-President Exploration & Director	200,000 200,000 75,000 175,000 400,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil

Notes:

(1) This column discloses the aggregate dollar amount of in-the-money unexercised options held at the end of the financial year, calculated as the difference between the market value of the Common Shares of the Corporation at the end of the financial year and the exercise price of the option.

(2) Mr. Diduck retired as CFO on May 31, 2024.

Incentive Plan Awards-Value Vested or Earned During the Year

The following table sets out the value vested or earned during the fiscal year ended December 31, 2025.

Name	**Option-based awards – Value vested during the year[(1)] ($)**	**Share-based awards – Value vested during the year ($)**	**Non-equity incentive plan compensation – Value earned during the year ($)**
Timothy J. Termuende	Nil	Nil	Nil
Glen J Diduck	Nil	Nil	Nil
Charles C Downie	Nil	Nil	Nil
Jesse T Campbell	Nil	Nil	Nil

Notes:

(1) This column discloses the aggregate dollar amount that would have been realized if the options had been exercised on the vesting date, calculated as the difference between the market price of the Common Shares of the Corporation on the deemed date of exercise and the exercise price of the option.

Pension Plan Benefits

The Corporation does not have a defined benefit, defined contribution or deferred compensation plan.

Termination and Change of Control Benefits

The following is a summary of contracts and agreements with our NEO's and other executive officers that provides for payments to NEO's and other executive officers at, following, or in connection with any termination as a result of a change in control of our Company.

The Company entered into Consulting Agreements with Toklat Resources Inc., a company owned by Tim Termuende, Mr. Charles Downie, Mr. Norm Jordan and Mr. Jesse Campbell to pay them for services provided to the Company. In the event of a Change of Control (as defined below), then:

(i) Executive will be entitled to receive a severance payment equal to twenty-four (24) months of Executive's base salary or contract rate in effect as of the date of such termination or a fixed amount as stipulated in the agreement, whichever is greater, less applicable withholding, payable in a lump sum within thirty (30) days of the termination;

(ii) The vesting of shares subject to all stock options granted by the Company to Executive prior to the Change of Control which, assuming Executive's continued employment with the Company, would have become vested and exercisable within eighteen (18) months following the date of termination or Constructive Termination shall accelerate and become vested and exercisable as of the date of termination.

(iii) Reimbursement for any unpaid business expenses incurred through the last day of engagement with the Company

For purposes of this Agreement, a "Change in Control" of the Company shall mean any of the following:

(i) a sale of all or substantially all of the assets of the Company;

(ii) a merger or consolidation or plan of arrangement of the Company with any corporation or other entity, unless (1) the Company is the surviving entity, or (2) the entity formed by such merger or consolidation, would result in the voting securities of the Company outstanding immediately prior the merger or consolidation, continuing to represent more than thirty-five percent (35%) of the combined voting power of the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation;

(iii) the date there shall have been a change in a majority of the Board of Directors of the Company during a consecutive twelve-month period, unless the nomination for election by the Company's shareholders of each new director was approved by the vote of two-thirds of the directors then still in office who were in office at the beginning of the twelve-month period; or

(iv) the date that any person or entity, entities or group of persons (other than the Executive) both (A) is or becomes the Beneficial Owner directly or indirectly, of securities of the Company representing more than thirty percent (30%) or more of the combined voting power of the Company's then outstanding securities, and (B) has voting control of the Company.

Director Compensation

The Company has a standard compensation agreement to pay members of the board of directors (the "Board") a retainer fee as determined by the Board as compensation for services rendered as directors. This fee structure was implemented retroactive to June 15, 2006.

The CGCC reviews director compensation every year and recommends updates to the Board for approval when considered appropriate or necessary to recognize the workload, time commitment and responsibility of Board and committee members and to remain competitive with director compensation trends of the Corporation's peer group. To do so, the CGCC uses industry comparative data and may, from time to time, retain independent external consultants to assist in reviewing director compensation. The following table shows the compensation paid to the Corporation's directors for the year ended December 31, 2025.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)[1]	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Timothy Termuende	Nil	Nil	20,537	Nil	n/a	90,000[2]	110,537
Glen Diduck	10,000	Nil	11,600	Nil	n/a	Nil	25,265
Charles Downie	Nil	Nil	20,537	Nil	n/a	138,130[2]	158,667
William Bennett	10,000	Nil	11,600	Nil	n/a	Nil	21,600
Paul Reynolds	15,000	Nil	11,600	Nil	n/a	Nil	26,600
Jesse Campbell	Nil	Nil	20,537	Nil	n/a	146,804[2]	167,341

Notes:

(1) The fair value of options to purchase Common Shares is calculated at the date of the grant using the Black Scholes option pricing model.

(2) Payments for management services rendered.

The Corporation has a formalized stock option plan for the granting of incentive stock options to the directors, officers, key employees and consultants. The purpose of granting options pursuant to the stock option plan is to assist the Corporation in compensating, attracting, retaining and motivating the directors, officers, key employees and consultants of the Corporation and to closely align the personal interests of such persons to that of the shareholders.

Outstanding Share-based Awards and Option-Based awards

The following table sets out all the share-based awards and option-based awards outstanding with the directors as at December 31, 2025.

	Option-based Awards				Share-based Awards	
Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($)[1]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
Timothy J. Termuende	200,000 200,000 100,000 300,000 500,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Glen J Diduck	75,000 100,000 75,000 200,000 400,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Charles C. Downie	200,000 200,000 100,000 200,000 400,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
William Bennett	75,000 100,000 75,000 200,000 300,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Paul Reynolds	75,000 100,000 75,000 200,000 300,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil
Jesse T Campbell	200,000 200,000 75,000 175,000 400,000	0.21 0.18 0.17 0.24 0.20	10/14/2030 08/08/2030 06/03/2029 01/06/2028 01/14/2027	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil

Notes:

(1) This column discloses the aggregate dollar amount of in-the-money unexercised options held at the end of the financial year, calculated as the difference between the market value of the Common Shares of the Corporation at the end of the financial year and the exercise price of the option.

The following table shows share-based awards, option-based awards and non-equity incentive plan compensation for the directors for the year ended December 31, 2025:

Name	Option-based awards – Value vested during the year ($)[1]		Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Timothy Termuende	Nil		Nil	Nil
Glen Diduck	Nil		Nil	Nil
Charles C. Downie	Nil		Nil	Nil
William Bennett	Nil		Nil	Nil
Paul Reynolds	Nil		Nil	Nil
Jesse T Campbell	Nil		Nil	Nil

Notes:

(1) This column discloses the aggregate dollar amount that would have been realized if the options had been exercised on the vesting date, calculated as the difference between the market price of the Common Shares of the Corporation on the deemed date of exercise and the exercise price of the option.

Equity Compensation Plans

The following table sets forth details with respect to compensation plans under which equity securities of the Corporation are authorized for issuance as of the year ended December 31, 2025.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weight-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	17,216,279	0.23	425,222[1]
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	17,216,279	0.23	425,222[1]

Notes:

1. Common Shares reserved for issuance under the Corporation's "rolling" stock option plan, which automatically increases the number of Common Shares available for issuance to 10% of the Corporation's issued and outstanding Common Shares.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

There is no indebtedness, now nor at any time since the beginning of the most recently completed financial year of the Corporation, of any director, executive officer, senior officer, proposed nominee for election as a director or associate of any of them to or guaranteed or supported by the Corporation or any of its subsidiaries either pursuant to an employee stock purchase program of the Corporation or otherwise.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular, no informed person of the Corporation or any associate or affiliate of the foregoing had any material interest, direct or indirect, in any transaction or proposed transaction since January 1, 2026 which has materially affected or would materially affect the Corporation or any of its subsidiaries.

MANAGEMENT CONTRACTS

The management functions of the Corporation are substantially performed by directors and senior officers of the Corporation, and, not to any substantial degree, by any other person with whom the Corporation has contracted.

AUDIT COMMITTEE

The Audit Committee Charter

The following is the Corporation's "Audit Committee Charter" (the "**Charter**"):

Purpose

The primary function of the audit committee of the Corporation (the "**Committee**") is to assist the board of directors (the "**Board**") of the Corporation in fulfilling its responsibilities by reviewing the financial reports and other financial information provided by the Corporation to any regulatory body or the public, the Corporation's systems of internal controls regarding preparation of those financial statements and related disclosures that management and the Board have established and the Corporation's auditing, accounting and financial reporting processes generally. Consistent with this function, the Committee encourages continuous improvement of, and fosters adherence to, the Corporation's policies, procedures and practices at all levels. The Committee's primary objectives are to:

- assist directors in meeting their responsibilities in respect of the preparation and disclosure of the financial statements of the Corporation and related matters;
- provide for open communication between directors and external auditors;
- enhance the external auditor's independence;
- increase the credibility and objectivity of financial reports; and
- strengthen the role of the outside or "independent" directors by facilitating in depth discussions between directors on the Audit Committee, management and external auditors.

Composition

The Committee is comprised of three or more directors as determined by the Board, if at all possible, with the majority of whom shall be "independent" (as such term is used in National Instrument 52-110 Audit Committees ("**NI 52-110**")) unless the Board shall have determined that the exemption contained in section 3.6 of NI 52-110 would be applicable and is to be adopted by the Corporation.

All of the members of the committee shall be "financially literate" (as defined in NI 52-110) unless the Board shall determine that an exemption under NI 52-110 from such requirement in respect of any particular member would be applicable and is to be adopted by the Corporation in accordance with the provisions of NI 52-110.

The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board and remain as members of the Committee until their successors shall be duly elected and qualified.

Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its mandate to foster open communication, the Committee should meet at least annually with management and the external auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. The Chief Financial Officer (if appointed) is required to be present at the meetings of the Committee and may be excused from all or part of any such meetings by the independent sitting members.
Minutes of all meetings of the Committee shall be taken and the Committee shall report the results of its meetings and reviews undertaken and any associated recommendations or resolutions to the Board. A written resolution signed by all Committee members entitled to vote on that resolution at a meeting of the Committee shall be valid resolution of the Committee.

A quorum for meetings of the Committee shall be majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the committee shall be the same as those governing the Board.

Members of the Committee may participate in a meeting of the Committee by means of telephone or other communication device or facilities that permit all persons participating in any such meeting to hear one another.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

A. Documents/Reports Review

1. Review and update this Charter, as conditions dictate.
2. Review the financial statements, prospectuses, MD&A, annual information forms and all public disclosures containing audited or unaudited financial information (including, without limitation, annual and interim press releases and any other press releases disclosing earnings or financial results) before release and prior to Board approval where required.
3. Review the reports to management prepared by the external auditors and management responses.
4. Establish procedures for:
   (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
   (b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
5. Review and approve the Corporation's hiring policies regarding employees and former employees of the present and former external auditors of the issuer.
6. Review of significant auditor findings during the year, including the status of previous audit recommendations.
7. Be satisfied with and periodically assess the adequacy of procedures for the review of corporate disclosure that is derived or extracted from the financial statements.

B. External Auditors

1. Be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.
2. Recommend to the Board the external auditors to be nominated for appointment by the shareholders.
3. Recommend to the Board the terms of engagement of the external auditor, including their compensation and a confirmation that the external auditors shall report directly to the Committee.
4. On an annual basis, review and discuss with the auditors all significant relationships the auditors have with the Corporation to determine the auditors' independence.
5. Review the performance of the external auditors and approve any proposed discharge of the external auditors when circumstances warrant.
6. When there is to be a change in auditors, review the issues related to the change and the information to be included in the required notice to securities regulators of such change.
7. Periodically consult with the external auditors, without the presence of management, about internal controls and the fullness and accuracy of the organization's financial statements.
8. Consider, in consultation with the external auditor, the audit scope and plan of the external auditor.
9. Pre-approved the completion of any non-audit services by the external auditors and determined which non-audit services the external auditor is prohibited from providing and the Committee may delegate to one or more independent members of the Committee the authority to pre-approve non-audit services, provided that such member(s) reports to the Committee at the next scheduled meeting such pre-approval and the members(s) complies with such other procedures as may be established by the Committee from time to time.

C. Financial Reporting Processes

1. In consultation with the external auditors and management, review the integrity of the organization's financial reporting processes both internal and external. Consider judgments concerning the appropriateness of the Corporation's accounting policies.
2. Consider and approve, if appropriate, major changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors or management.
3. Review risk management policies and procedures of the Corporation (i.e., hedging, litigation and insurance).

D. Process Improvement

1. Review with external auditors their assessment of internal controls, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weaknesses. The Committee shall also review annually with the external auditors their plan for their audit, and upon completion of the audit, their reports upon the financial statements.

E. Ethical and Legal Compliance

1. Ensure that management has the proper review system in place to ensure that the Corporation's financial statements, reports and other financial information disseminated to regulatory organizations and the public satisfy legal requirements.
2. Conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain, and to set and pay compensation for any independent counsel and other professionals to assist in the conduct of any investigation, subject to the Board approving any expenditure in excess of $10,000 in this regard.
3. Perform any other activities consistent with this Charter, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.

Current Members of the Audit Committee

The Committee consists of three members, all of whom are considered to be financially literate:

1. Two are considered to be independent:
   (a) William Bennett, a director.
   (b) Paul Reynolds, a director.
2. One is considered to be not independent:
   (a) Glen J. Diduck, a director and former Chief Financial Officer.

Relevant Education and Experience

Glen J. Diduck, was formerly self-employed as a Chartered Accountant with over 40 years' experience in public practice, and has been an officer and/or director of a number of public companies since 1993. He served as The Company's Chief Financial Officer until May 31, 2024.

William R. Bennett, B.A., LL.B., formerly served as the Minister of Mines for the Province of British Columbia, holding a seat in the BC Legislature for 16 years. He practiced law for 8 years and has significant experience with all natural resource issues and with First Nations issues.

Mr. Reynolds is a professional geoscientist with over 34 years' experience working on exploration and mining projects in Canada, USA, Bolivia, Argentina and Guyana. He specializes in the conception and management of mineral exploration ventures. He has 24 years' experience managing public companies as both a director and/or executive officer. Paul was formerly Chairman of Athlone Energy Ltd., which was sold to Daylight Energy Ltd. in September 2008. He is currently a director of Azincourt Energy Inc. (TSXV), Highway 50 Gold Corp. (TSXV) and West Oak Gold Corp. (CSE). Mr. Reynolds holds a Bachelor of Science degree in Geology from the University of British Columbia (1987) and is a member of Engineers and Geoscientists British Columbia since 1992.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year were any Committee's recommendations to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has it relied on any exemption under Part 8 of National Instrument 52-110.

Pre-Approval Policies and Procedures

The Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The fees paid by the Corporation to its auditor in each of the last two fiscal years are:

Financial Year Ending December 31	Audit Fees	All Other Fees
2025	$145,000	nil
2024	$100,000	$6,427

Venture Issuer Exemption

The Corporation, as a "Venture Issuer", is relying upon section 6.1 of National Instrument 52-110 exempting it from certain requirements relating to the composition of the audit committee requirements and reporting obligations.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the board of directors (the "**Board**"), the members of which are elected by and are accountable to the shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Corporation. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 Disclosure of Corporate Governance Practices ("**NI 58-101**") which came into effect for financial years ending on or after June 30, 2005, the Corporation is required to disclose its corporate governance practices in compliance with NI 58-101, as summarized below.

Board of Directors

The Board facilitates its exercising of independent supervision over management through meetings of the Board and both directly and indirectly through its committees.

William Bennett and Paul Reynolds are "independent" directors in that they are independent and free from any interest, and any business or other relationship which could reasonably be perceived to materially interfere with the director's ability to act with the best interests of the Corporation, other than interests and relationships arising from shareholdings.

Tim J. Termuende, Charles C. Downie and Jesse T. Campbell are members of management and therefore are not independent. Glen J. Diduck was the former CFO within the last 3 years and therefore is not independent.

Nomination of Directors

The Board determines new nominees to the Board, although no formal process has been adopted.

Directorship

Certain of the directors are presently directors in one or more other reporting issuers, as follows:

Directors	Other Issuers
Timothy J. Termuende	Aben Minerals Ltd., Silver Range Resources Ltd., Trident Resources Corp, Sitka Gold Corp
Charles C. Downie	n/a
Jesse T. Campbell	n/a
Glen J. Diduck	n/a
William R. Bennett	Ascot Resources Ltd., Libero Copper & Gold Corporation, Kutcho Copper Corp., DLP Resources Inc.
Paul Reynolds	Azincourt Energy Inc., West Oak Gold Corp., Highway 50 Gold Corp.,

Compensation

The Corporation has a Corporate Governance and Compensation Committee (the "CGCC") with a mandate including determination of (i) remuneration to directors and officers, (ii) allocation of incentive stock options, and (iii) monitor over-all Board activities to ensure compliance with NI 58-101. The CGCC members are Glen J. Diduck, Paul Reynolds and Timothy J. Termuende. See "Election of Directors".

Orientation and Continuing Education

Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Corporation's business will be necessary and relevant to each new director. The Corporation provides continuing education to its directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors

Ethical Business Conduct

The Corporation endeavors to select only people of the highest personal moral stature and expects them to follow a high ethical standard when exercising their authority or discretion in all of the Corporation's business dealings.

Other Board Committees

The Corporation also has an Operations Committee (the "OC"), consisting of Tim J. Termuende, Charles C. Downie and Jesse T. Campbell. The OC is responsible for approving and authorizing mineral property interest acquisitions not exceeding $500,000 in payment obligations and dispositions of non-material properties.

Assessments

The Corporation has contemplated a plan for the annual review of the performance of every director and officer, however to date no formal plan or procedure has been adopted.

PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

The Board of Directors of the Corporation has approved all of the information in the audited financial statements of the Corporation for the year ended December 31, 2025 and the report of the Auditor thereon, all of which may be reviewed on SEDAR at www.sedarplus.ca or on the Corporation's website at www.eagleplains.com.

ELECTION OF DIRECTORS

At the meeting it is proposed that six (6) directors be elected to serve until the next annual general meeting or until their successors are elected or appointed in accordance with the ABCA and the bylaws of the Corporation. There are presently six (6) directors of the Corporation.

The following table indicates the names of the six (6) nominees for directors, the date each such person first became a director (if applicable), the principal occupation of each such person and the number of Common Shares of the Corporation beneficially owned or controlled or directed (directly or indirectly) by each such person as of November 7, 2025. The information contained in this table as to the number of shares of the Corporation beneficially owned or controlled or directed, directly or indirectly, is based upon information furnished to the Corporation by the respective nominees. The Board of Directors is required to appoint an Audit Committee, and will appoint an Operations Committee and Corporate Governance and Compensation Committee, the proposed members of which are indicated in the table.

Name, Municipality of Residence and Current Position(s) With the Corporation	Period Served as Director of the Corporation	Principal Occupation During Past Five Years	Common Shares Beneficially Owned or Controlled
Timothy J. Termuende[2][3] Cranbrook, British Columbia Executive Chairman	May 1999 to present	President and Chief Executive Officer of the Corporation May, 1999 to January 2024. President and Chief Executive Officer of Taiga Gold Corp. from September 2017 to April 2022. President and Chief Executive Officer of Eagle Royalties Ltd. from May 2023 to November 2025.	7,782,614
Charles C. Downie[2] Cranbrook, British Columbia Director, President and Chief Executive Officer	January 2000 to present	President and CEO of the Corporation since January 10, 2024. Exploration Manager of the Corporation from January 2000 to January 10, 2024. President and Director of Taiga Gold Corp. from Sept, 2017 to April 2022. Vice President and Director of Eagle Royalties Ltd. from May 2023 to November 2025.	1,204,750
Glen J. Diduck [1][3] Cochrane, Alberta Director	May 1999 to present	Chief Financial Officer of the Corporation since May 1999. Chief Financial Officer of Taiga Gold Corp. from September 2017 to April 2022. Chief Financial Officer of Eagle Royalties Ltd. from May 2023 to November 2025.	2,800,000
William R. Bennett[1] Cranbrook, BC Director	June 15, 2017 to present	Recently served as the Minister of Mines for the province of British Columbia, holding a seat in the BC Legislature for 16 years, elected for the first time in 2001.	483,000
Paul Reynolds[1] Vancouver, BC Director	July 4, 2019 to present	Professional geoscientist. President of Westview Consulting Ltd., a private consulting firm since October 2008.	440,000
Jesse T. Campbell[2] Director and Vice President Exploration	January 10, 2024 to present	Vice President Exploration since Jan 10, 2024 to present. President of TerraLogic Exploration Inc. from June 2009 to January 10, 2024. Director and Officer of Taiga Gold, September 2017 to April 2022. Director of Eagle Royalties Ltd. from May 2023 to November 2025.	1,482,000

Notes:
(1) Proposed members of Audit Committee
(2) Proposed members of Operations Committee.
(3) Proposed members of Corporate Governance and Compensation Committee.

APPOINTMENT OF AUDITORS

The shareholders of the Corporation will be asked to vote for the re-appointment of Crowe MacKay LLP, as auditors of the Corporation. Unless directed otherwise by a proxy holder, or such authority is withheld, the management appointees named in the accompanying proxy intend to vote the Common Shares represented by any such proxy in favour of a resolution appointing Crowe MacKay LLP, as auditor of the Corporation for the next ensuing year, to hold office until the close of the next annual general meeting of shareholders or until the firm of Crowe MacKay LLP, is removed from office or resigns as provided by law or by the Corporation's by-laws, and to authorize the directors to fix the remuneration of Crowe MacKay LLP, as auditor. Crowe MacKay LLP have been the auditors of the Corporation since November 17, 2008.

STOCK OPTION PLAN

As required by TSX Venture Exchange rules, management is requesting that shareholders provide their approval of the Corporation's stock option plan (the "**Plan**"). A copy of the Plan is being made available for viewing at the

Corporation's website www.eagleplains.com. The current state of the Plan is summarized as follows:

Options granted pursuant to the Plan will not exceed a term of ten years and are granted at an option price and on other terms which the directors determine is necessary to achieve the goal of the Plan and in accordance with regulatory policies. The option price may be at a discount to market price, which discount will not, in any event, exceed that permitted by any stock exchange on which the Corporation's shares are listed for trading.

The number of Common Shares allocated to the Plan will be determined by the board of directors from time to time. The aggregate number of shares reserved for issuance under the Plan may not exceed 10 percent of the issued and outstanding shares. In addition, the aggregate number of shares so reserved for issuance in any 12-month period to any one person shall not exceed 5 percent (unless the Corporation has received disinterested shareholder approval), or to any one consultant shall not exceed 2 percent, or to all persons conducting investor relations activities shall not exceed 2 percent, of the issued and outstanding shares.

The Common Shares, when fully paid for by a participant, are not included in the calculation of Common Shares allocated to or within the Plan. Should a participant cease to be eligible due to the loss of corporate office (being that of an officer or director) or employment, the option shall cease for varying reasonable periods, not to exceed 12 months, as determined by management at the time of grant. Loss of eligibility for consultants is regulated by specific rules imposed by the directors when the option is granted to the appropriate consultant. The Plan also provides that estates of deceased participants can exercise their options for a period not exceeding 12 months following death.

The board of directors may from time to time make rules, regulations and amendments to the Plan. Should any rule, regulation or amendment materially differ from the provisions set out in this Information Circular, the Corporation shall obtain the necessary regulatory or shareholder approvals.

OTHER BUSINESS

The management of the Corporation is not aware of any matters to come before the Meeting other than those set out in the Notice of Meeting. However, if other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Circular to vote the same in accordance with their best judgment in such matters.

APPROVAL AND CERTIFICATION

The contents and the sending of the Notice of Meeting and this Circular have been approved by the Board of Directors of the Corporation.

DATED this 12th day of November, 2026

ON BEHALF OF THE BOARD OF DIRECTORS OF EAGLE PLAINS RESOURCES LTD.

"Charles C. Downie"
Charles C. Downie
President, Chief Executive Officer and Director