



INTERNATIONAL METALS

INTERNATIONAL METALS MINING CORP.

MANAGEMENT INFORMATION CIRCULAR

AND

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

MEETING DATE: *February 25, 2026 at 10:00 a.m. (PST)*



MEETING LOCATION: *510 Burrard St, 2nd Floor, Vancouver, BC V6C 3B9*



**YOUR VOTE AND PARTICIPATION AS A SHAREHOLDER IS IMPORTANT. PLEASE READ THE ACCOMPANYING NOTICE OF
MEETING, MANAGEMENT INFORMATION CIRCULAR, AND VOTE YOUR SHARES.**

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of Common shares (“**Common Shares**”) of International Metals Mining Corp. (the “**Company**”) will be held at the offices of Computershare Trust Company of Canada, 510 Burrard St, 2nd Floor, Vancouver, BC V6C 3B9 on Wednesday, February 25, 2026 at 10:00 a.m. (PST) and any adjournment(s) or postponement(s) thereof for the following purposes:

- (1) to receive the audited consolidated financial statements of the Company for the fiscal years ended March 31, 2025 and March 31, 2024, together with the auditor’s reports thereon;
- (2) to set the number of directors of the Company for the ensuing year at three (3) persons;
- (3) to elect directors of the Company for the ensuing year;
- (4) to appoint WDM Chartered Professional Accountants, as the auditors of the Company for the ensuing year and to authorize the directors of the Company to fix the auditor’s remuneration; and
- (5) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

Additional information concerning the matters proposed to be put before the Meeting is set forth in the Information Circular, which accompanies and forms part of this Notice of Meeting. If you are a registered Shareholder (“**Registered Shareholder**”), a form of proxy (“**Instrument of Proxy**”) is enclosed, and if you are a non-registered Shareholder (“**Beneficial Shareholder**”), a voting instruction form (“**VIF**”) is also enclosed.

Registered Shareholders

A Registered Shareholder may attend the Meeting in person or may be represented at the Meeting by a proxyholder. Registered Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed Instrument of Proxy and mail or deposit it with Computershare Trust Company of Canada (“**Computershare**”), our registrar and transfer agent. To be valid, the Instrument of Proxy must be dated, completed, signed and deposited with Computershare by: (i) mail to 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6 Attention: Proxy Department; (ii) phone at 1-866-732-8683 (Toll-Free Canada & U.S.) or 1-312-588-4290 (Toll-Free International), entering the 15-digit control number found on your Instrument of Proxy; or (iii) online at www.investorvote.com, entering the 15-digit control number found on your Instrument of Proxy, or as otherwise indicated in the instructions contained in the Instrument of Proxy. In order to be valid and acted upon at the Meeting, Instruments of Proxy must be received not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the time set for the holding of the Meeting or any adjournment thereof. Registered Shareholders are cautioned that using mail to transmit Instruments of Proxy is at their own risk.

Non-Registered Shareholders

Beneficial Shareholders are those who beneficially own Common Shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary, rather than their own name. Without specific instructions, intermediaries are prohibited from voting Common Shares for their clients. For Beneficial Shareholders, it is vital to return the VIF provided to such Beneficial Shareholder according to the instructions, sufficiently in advance of the deadline specified by the broker, intermediary or its agent, to ensure that they are able to provide voting instructions on such Beneficial Shareholder’s behalf.

Record Date

The board of directors of the Company (the “**Board**”) has fixed the record date for the Meeting at the close of business on January 9, 2026 (the “**Record Date**”). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record Date.

Notice-and-Access

The Company has elected to deliver the Information Circular, management’s discussion and analysis, consolidated financial statements of the Company and the auditor’s report for the year ended March 31, 2025, and other related materials of the Meeting (together, the “**Meeting Materials**”) using the Notice-and-Access provisions outlined in Section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations for delivery to Registered Shareholders*, and Section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer for delivery to Beneficial Shareholders* (together, the “**Notice-and-Access Provisions**”).

The Notice-and-Access Provisions allow the Company to deliver Meeting Materials to Shareholders by posting them on SEDAR+ and one non-SEDAR+ website rather than by printing and mailing the documents. The Company adopted this alternative means of delivery to reduce the cost and environmental impact of producing and distributing paper copies of documents in very large quantities while providing Shareholders with faster access to information about the Company.

Pursuant to the Notice-and-Access Provisions, the Company will send a notice to all Shareholders confirming internet availability, indicating that the Meeting Materials have been posted on SEDAR+ and the Company’s website, together with an Instrument of Proxy or VIF and explaining how a Shareholder can access the Meeting Materials or obtain paper copies thereof. We remind you to access and review the Meeting Materials before voting.

Shareholders can access the Meeting Materials online at www.internationalmetalscorp.com or on the Company’s SEDAR+ profile at www.sedarplus.ca.

 If you have questions on voting, please contact Computershare at 1-800-564-6253 (Toll-Free North America) or 1-514-982-7555 (Toll-Free International).

DATED at Vancouver, British Columbia, this 9th day of January, 2026.

BY ORDER OF THE BOARD

“*Brian Thurston*”

Brian Thurston Chief Executive Officer

INFORMATION CIRCULAR

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management of International Metals Mining Corp. (the “**Company**” or “**International**”) for use at the annual general meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of Common shares (“**Common Shares**”) of the Company to be held at the offices of Computershare Trust Company of Canada, 510 Burrard St, 2nd Floor, Vancouver, BC V6C 3B9 on Wednesday, February 25, 2026 at 10:00 a.m. (PST) and any adjournment(s) or postponement(s) thereof for the purposes set forth in the notice of meeting (the “**Notice of Meeting**”) accompanying this Information Circular.

The Company presents its consolidated financial statements in Canadian dollars. In this Information Circular, all references to dollar amounts, including the symbol “\$”, are to Canadian dollars. Unless otherwise indicated, the information set out in this Information Circular is provided as of January 9, 2026.

GENERAL PROXY INFORMATION

Record Date

The board of directors of the Company (the “**Board**”) has fixed the record date for the Meeting at the close of business on January 9, 2026 (the “**Record Date**”). Only Shareholders of record as at the Record Date will be entitled to vote at the Meeting.

Voting of Common Shares

Shareholders have two options, and the voting process is different for each choice. Shareholders can attend the Meeting in person and vote their Common Shares directly at the Meeting, or Shareholders can vote by proxy.

Registered and Beneficial Shareholders

The voting process depends on whether you are a registered Shareholder (or a proxyholder duly appointed thereby) (a “**Registered Shareholder**”) or a non-registered Shareholder (a “**Beneficial Shareholder**”).

Registered Shareholders

You are a Registered Shareholder if you hold Common Shares in your own name, as recorded in the Shareholders’ register maintained by Computershare Trust Company of Canada (“**Computershare**”), the Company’s registrar and transfer agent.

Beneficial Shareholders

You are a Beneficial Shareholder if your Common Shares are not registered in your own name, but are instead registered in the name of a bank, trust company, securities dealer or broker, a trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan, or a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the intermediary is a participant (“**Intermediary**”).

If you are a Registered Shareholder, a form of proxy (“**Instrument of Proxy**”) is enclosed, and if you are a Beneficial Shareholder, a voting instruction form (“**VIF**”) is enclosed. Most Shareholders are Beneficial Shareholders because the Common Shares they own are not registered in their names.

Voting at the Meeting

A Registered Shareholder or a Beneficial Shareholder who has appointed themselves as proxyholder to represent them at the Meeting will appear on a list of Shareholders prepared by Computershare. Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholder) will be able to attend the Meeting, submit or ask questions, and vote at the Meeting. To vote directly at the Meeting, such Shareholder or appointee will be required to register for the Meeting by identifying themselves thereat.

If you are a Beneficial Shareholder who wishes to attend the Meeting, submit or ask questions, and vote in person at the Meeting, you must appoint yourself as proxyholder first and then also register with Computershare. Beneficial Shareholders who fail to appoint themselves as proxyholder can still attend the Meeting as guests; however, they will not be able to vote at the Meeting, submit or ask questions.

Voting by Proxy

If you are unable to attend the Meeting in person, please vote by proxy. A proxy is a document that authorizes someone else to attend the Meeting and cast votes for you. If you are a Registered Shareholder, an Instrument of Proxy is enclosed, and if you are a Beneficial Shareholder, a VIF is enclosed.

Registered Shareholders

The Instrument of Proxy shall be in writing and shall be executed by the Registered Shareholder, or their attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Registered Shareholders may submit the Instrument of Proxy by:

	Mail or Hand Delivery
	Phone
	Online

 Computershare Investor Services Inc.
320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6

 1-866-732-8683 (Toll-Free Canada & U.S.) or 1-312-588-4290 (Toll-Free International)
You will need to provide your 15-digit control number (located on the Instrument of Proxy accompanying this Information Circular)

 www.investorvote.com
You will need to provide your 15-digit control number (located on the Instrument of Proxy accompanying this Information Circular)

Beneficial Shareholders

Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. If you are a Beneficial Shareholder who receives a proxy form or VIF, you should follow your Intermediary's instructions for completing the same. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

There are two kinds of Beneficial Shareholders; namely, those who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company (referred to as non-objecting beneficial owners or “**NOBOs**”) and those who have objected to their Intermediary disclosing ownership information about themselves to the Company (referred to as objecting beneficial owners or “**OBOs**”).

Pursuant to NI 54-101, issuers can request and obtain a list of NOBOs through their transfer agent for distribution of proxy-related materials directly to NOBOs. The Company is not sending the Meeting Materials directly to NOBOs, but rather has distributed copies of the Meeting Materials to the Intermediaries for distribution to NOBOs. The Company is not paying for Intermediaries to deliver copies of the Meeting Materials and related documents to OBOs. Accordingly, OBOs will not receive copies of the Meeting Materials and related documents unless the OBO or its Intermediary assumes the cost of delivery.

Intermediaries are required to forward the Meeting Materials to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. Typically, Intermediaries will use a service company (such as Broadridge Financial Solutions Inc.) to forward the Meeting Materials to Beneficial Shareholders. Generally, Beneficial Shareholders who have not waived the right to receive the Meeting Materials will have received as part of the Meeting Materials a VIF, which must be completed, signed and delivered by the Beneficial Shareholder in accordance with the directions on the VIF.

The purpose of these procedures is to permit Beneficial Shareholders to direct the voting of the Common Shares they beneficially own. Should a Beneficial Shareholder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should strike out the names of the persons named in the VIF and insert the Beneficial Shareholder’s (or such other person’s) name in the blank space provided or, in the case of a VIF, follow the corresponding instructions.

Proxy Deadline

If you are a Registered Shareholder, you must submit your Instrument of Proxy not later than 10:00 a.m. (PST) on February 23, 2026, or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment(s) or postponement(s) thereof. The proxy deadline may be waived or extended by the chair of the Meeting. Beneficial Shareholders may be subject to earlier deadlines as specified in their VIF or voting instructions.

Appointment of Proxyholder

Your proxyholder is the person you appoint to cast your votes at the Meeting on your behalf. The person(s) named in the enclosed Instrument of Proxy or VIF are directors and officers of the Company or legal counsel of the Company. If you have not specified how to vote on a particular matter, your proxyholder can vote your Common Shares as they see fit. If you have appointed our directors or officers named on the Instrument of Proxy or VIF as your proxyholder, and you have not specified how you want your Common Shares to be voted, such Common Shares will be voted FOR each of the items of business described in this Information Circular.

Shareholders wishing to appoint someone other than the individuals designated in the enclosed Instrument of Proxy or VIF to vote their Common Shares must write the name of this person, who need not be a Shareholder, in the blank space provided in the Instrument of Proxy or VIF. For each item of business described in this Information Circular, your proxyholder must vote your Common Shares on each according to your instructions if you have properly completed and returned an Instrument of Proxy or VIF. It is important to ensure that any other person you appoint as proxyholder is attending the Meeting and is aware of their appointment to vote your Common Shares.

Revocability of Proxy

A Registered Shareholder who has submitted an Instrument of Proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends the Meeting at which such proxy is to be voted personally, such person may revoke the

proxy prior to the exercise thereof and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Registered Shareholder or their attorney authorized in writing, deposited either at the registered office of the Company at any time up to and including the last business day preceding the Meeting date, or any adjournment thereof, at which the proxy is to be used, or with the chair of the Meeting on the day of the Meeting, or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

Only Registered Shareholders have the right to revoke a proxy. Beneficial Shareholders who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and, if necessary, revoke their proxy in accordance with the revocation procedures set forth above.

Persons Making the Solicitation

The solicitation is made on behalf of the management of the Company. The costs incurred in the preparation and mailing of the Meeting Materials will be borne by the Company. In addition to solicitation by mail, proxies may be solicited through personal interviews, telephone or other means of communication and by directors, officers and employees of the Company, who will not be specifically remunerated therefor.

Exercise of Discretion by Proxy

The Common Shares represented by proxy will be voted or withheld from voting in accordance with your instructions on the Instrument of Proxy or VIF. The Instrument of Proxy or VIF, as applicable, also confers discretionary authority upon the person(s) named therein. If any amendments are proposed to any matter, or if other matters are properly brought before the Meeting, then, in each case, your proxyholder can vote your Common Shares as they see fit. As of the date of this Information Circular, management of the Company knows of no such amendment, variation or other matter.

If you are a Registered Shareholder and have questions on voting, please contact Computershare at 1-800-564-6253 (Toll-Free North America) or 1-514-982-7555 (Toll-Free International).

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If you are a Beneficial Shareholder and would like additional information or assistance in completing your VIF or obtaining the required information to submit your vote, you should contact your Intermediary.

Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being completed in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the “BCA” and the “Act”), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company was incorporated under the BCA on May 20, 1988 as 345667 B.C. Ltd. Since incorporation, the Company has had the following name changes: Lorica Resources Ltd. on July 4, 1988; Lom River Gold Corporation on August 18, 1999; Catalina Energy Corp. on October 17, 2001; True Grit Resources Ltd. on June 28, 2012; Cyon Exploration Ltd. on September 18, 2020; Gold State Resources Inc. on September 13, 2021; and International Metals Mining Corp. on October 31, 2022.

The Common Shares are listed on the TSX Venture Exchange (the “**TSXV**”) and the Company is authorized to issue an unlimited number of Common Shares without par value. As of January 9, 2026, a total of 13,941,694 Common Shares without par value issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, as at the date of this Information Circular, no persons or companies beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the outstanding voting rights attached to all shares of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company’s auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

PARTICULARS OF MATTERS TO BE ACTED UPON

At the Meeting, Shareholders will be asked to consider the following items:

1. Set the Number of Directors
2. Elect the Directors
3. Appoint the Auditor and Authorize directors to set the remuneration of the Auditor
4. Receive the Financial Statements of the Company

1. Set The Number Of Directors

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at three (3) for the ensuing year, subject to any increases permitted by the Company’s Articles. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Unless otherwise directed, the person(s) named in the accompanying Instrument of Proxy or VIF intend to vote FOR fixing the number of directors to be elected at the Meeting at three (3) members.

2. Election Of Directors

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Management of the Company proposes to nominate all of the current directors of the Company, as set out in the table below, for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees.

Name and Place of Residence	Director Since	Current Position(s) with Company	Present Principal Occupation	Common Share Ownership
Brian Thurston ⁽¹⁾ <i>Port Moody, BC</i>	Feb. 16, 2021	President and Chief Executive Officer and Director	President and Chief Executive Officer of the Company since March 5, 2021; General Manager MineGate Exploration Inc. since December 2011; President and CEO Copper Quest Exploration Inc. (CSE) from July 2024 to present.	1,059,770
Michael Hopkinson ⁽¹⁾ <i>Vancouver, BC</i>	Mar. 5, 2021	Director	Chief Financial Officer of Weekend Unlimited since September 2018; Principal at Goldsmith Kwok Accounting Group LLP since 2015: Chief Financial Officer of 1933 Industries Ltd. from August 2015 to November 2018.	[Nil]
William Thomas ⁽¹⁾ <i>Vancouver, BC</i>	Nov. 14, 2025	Director	Businessman	[Nil]

Notes:

- (1) Member of the Audit Committee.
- (2) On February 12, 2025, Vanni Barbon was appointed as a director of the Company following the resignation of Wayne Tisdale as a director of the Company on February 12, 2025.
- (3) On November 14, 2025, William Thomas was appointed as a director following the resignation of Vanni Barbon on November 14, 2025.

For additional information regarding the Company's Board, including compensation and corporate governance practices, see "Statement of Executive Compensation" and "Corporate Governance Practices".

In the director nominee profiles, "Common Share Ownership" includes Common Shares beneficially owned, or controlled or directed, directly or indirectly, by each director nominee as of the date of this Information Circular and is based upon the information furnished to the Company by the respective director nominees. As at the date of this Information Circular, the directors and officers of the Company, and their associates and affiliates, as a group own or control, directly or indirectly, 1,059,770 Common Shares or 7.60 % of the issued and outstanding Common Shares.

Director Biographies

Brian Thurston has over 31 years' international experience working as a geologist around the world, including North, Central and South America, Africa and India. He has experience working on mineral projects at a broad range of development, from grass roots to feasibility level. He is former CEO and director of IMC International Mining Corp. (CSE) Mr. Thurston was instrumental in the initial exploration, land acquisition and development of the Ecuador grass roots exploration for Aurelian Resources Inc. and held the position of Country Manager in Ecuador from 2004 to 2006. Aurelian Resources was acquired from Kinross Gold Corp. for \$1.2 billion. Mr. Thurston began acting in corporate executive positions in 2004 and has founded several public companies, holding the positions of director and officer. He has served on multiple committees including audit,

disclosure, and corporate governance committees. Mr. Thurston is a professional geologist and holds an Honours Bachelor of Science degree in Geology from the University of Western Ontario.

William Thomas has had an extensive career in the resource and mining sectors over four decades including mining in Canada, Africa and South America, and the petroleum sector in Asia, the US and the UK. Over the past 16 years, he has acted more closely as analyst, advisor, and consultant to several investment bankers with a focus on IPOs of new businesses, mainly on the Canadian Stock Exchange and Frankfurt Borse Exchange. Mr. Thomas has been a director and/or a senior management member of Kerr McGee Canada, Kerr McGee UK, and Kerr McGee China (now part of Anadarko Petroleum). He was also CFO of the successful mining interest Hana Mining Ltd. in Botswana, Africa during its exploration phase. Mr. Thomas graduated with a Bachelor of Commerce degree from the University of Toronto, Canada and gained his Chartered Accountants (CA) designation in 1977. He remains a member in good standing with the Association.

Michael Hopkinson has over 23 years of US tax and public company experience. Mr. Hopkinson is currently a Principal with Goldsmith Kwok Accounting Group of Vancouver. He served as Chief Financial Officer for 1933 Industries Ltd. (August, 2015 to November, 2018) and has been the Chief Financial Officer of Weekend Unlimited Inc. since September 2018. Having spent over 11 years working primarily for the accounting industry's "Big Four", he has extensive experience in the mining, pharmaceutical and real estate business sectors. Mr. Hopkinson has served as Chief Financial Officer and director for numerous public companies and has comprehensive experience in US-Canada Cross-Border tax and repatriation planning, financial statement reporting, and capital financing activities. He is a US licensed Chartered Professional Accountant in the state of New Hampshire.

- Unless otherwise directed, the person(s) named in the accompanying Instrument of Proxy or VIF intend to vote FOR the election of the director nominees identified above.

Management does not believe that any of the nominees will be unable to serve as a director but, if this should occur for any reason prior to the Meeting, the persons named in the enclosed Instrument of Proxy or VIF may vote for another nominee at their discretion.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Cease Trade Orders

Other than as disclosed herein, no proposed director of the Company is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company that:

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

Mr. Thurston was the President and CEO of Upper Canyon Minerals Corp. ("Upper Canyon"). On May 8, 2013, the BCSC issued a cease trade order against Upper Canyon for failure to file annual audited financial statements and management's

discussion and analysis for the year ended December 31, 2012. On August 14, 2013, the Alberta Securities Commission issued a cease trade order against Upper Canyon for failure to make the same filings. The cease trade orders were revoked on May 16, 2017.

Brian Thurston was an independent director of Chemesis International Inc. (“Chemesis”). On January 11, 2022, the BCSC issued a cease trade order against Chemesis for failure to file its June 30, 2021 audited financial statements and MD&A, and its interim financial statements and MD&A for the period ended September 30, 2021, pursuant to National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions. The cease trade order was revoked on March 29, 2022.

Bankruptcies

No proposed director of the Company is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any 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.

No proposed director of the Company has, within 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

No proposed director of the Company has been subject to:

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

3. Appointment Of Auditor

WDM Chartered Professional Accountants (“WDM”) of Suite 420, 1501 West Broadway, Vancouver, British Columbia V6J 4Z6, will be nominated at the Meeting for appointment as auditor of the Company for the ensuing year with remuneration to be approved by the Board. Management is recommending that Shareholders vote to appoint WDM as auditor for the Company and to authorize the directors to fix the remuneration of the auditor.

Approval of the appointment of the auditor will require the affirmative votes of not less than half of the votes cast by Shareholders present in person or by proxy at the Meeting.

Unless otherwise directed, the person(s) named in the accompanying Instrument of Proxy or VIF intend to vote FOR ➤ the re-appointment of WDM, Chartered Professional Accountants, as auditors of the Company to hold office until the next annual meeting of the shareholders and to authorize the directors to fix their remuneration as such.
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4. Financial Statements

The audited consolidated financial statements of the Company's financial years ended March 31, 2025 and March 31, 2024, the report of the auditor thereon, will be placed before Shareholders at the Meeting for their consideration. No formal action will be taken at the Meeting to approve the financial statements. If any Shareholder has questions regarding such financial statements, such questions may be brought forward at the Meeting. Copies of the audited consolidated financial statements are available on the Company's website and through the Company's profile on SEDAR+, which can be accessed at www.sedarplus.ca.

5. Other Business

As of the date of this Information Circular, management knows of no other matters to be acted upon at this Meeting, however, should any other matters properly come before the Meeting, the Common Shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the proxy.

AUDIT COMMITTEE

Under National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the “**Audit Committee**”).

The Audit Committee Charter

The full text of the Company's audit committee charter (the “**Audit Committee Charter**”) is attached as Schedule “A” to this Information Circular and can be found on the Company's website or on SEDAR+ at www.sedarplus.ca. The Audit Committee Charter guides its responsibility for, among other things, assisting the Board in its oversight of the Company's financial statements, public disclosures, legal and regulatory compliance relating to financial reporting, the external auditor's qualifications and independence and the performance of the internal audit function and the external auditors.

Composition of the Audit Committee

The Company is required by applicable corporate and securities legislation to have an Audit Committee comprised of three directors that are considered financially literate and a majority of whom are considered independent. If elected, the Board intends to re-appoint the incumbent members of the Audit Committee. The Audit Committee is comprised of the following members:

Name of Director	“Independence” ⁽¹⁾	“Financial Literacy” ⁽²⁾
Michael Hopkinson (Chair)	✓	✓
William Thomas	✓	✓
Brian Thurston	...	✓

Notes:

(1) As defined in Section 1.4 of NI 52-110.

(2) As defined in Section 1.6 of NI 52-110.

Relevant Education and Experience

Each member of the Company's Audit Committee has adequate education and experience relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of accounting principles in connection with estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

Relevant Education and Experience

The education and experience of each member relevant to the performance of such member's responsibilities as an Audit Committee member are described in the following paragraphs:

Michael Hopkinson (Chair) – Mr. Hopkinson is a U.S. Charted Professional Accountant, licensed in the state of New Hampshire, with over 23 years of U.S. tax and public company experience. He spent over 11 years of his professional career working primarily for the accounting industry's "Big Four" public accounting firms. Mr. Hopkinson has extensive experience in the mining, pharmaceutical and real estate business sectors as a director and officer. Having served as the Chief Financial Officer of numerous public companies, Mr. Hopkinson has comprehensive experience in US-Canada cross-border tax and repatriation planning, financial statement reporting (quarterly and annual) and capital financing activities.

Brian Thurston – Mr. Thurston is a professional geologist and holds an Honours Bachelor of Science degree in Geology from the University of Western Ontario. Mr. Thurston has experience working on projects at various stages of development ranging from grass roots to feasibility level. From 2004 to 2006, Mr. Thurston held the position of Country Manager in Ecuador for Aurelian Resources Inc., which was acquired from Kinross Gold Corp. in 2008 for \$1.2 billion. Mr. Thurston transitioned from geologist to corporate positions in 2004 and has founded several public companies and held positions of director and officer, and has served on multiple committees including audit, disclosure, and corporate governance committees.

William Thomas – Mr. Thomas has had an extensive career in the resource and mining sectors over four decades including mining in Canada, Africa and South America, and the petroleum sector in Asia, the US and the UK. Over the past 16 years, he has acted more closely as analyst, advisor, and consultant to several investment bankers with a focus on IPOs of new businesses, mainly on the Canadian Stock Exchange and Frankfurt Borse Exchange. Mr. Thomas has been a director and/or a senior management member of Kerr McGee Canada, Kerr McGee UK, and Kerr McGee China (now part of Anadarko Petroleum). He was also CFO of the successful mining interest Hana Mining Ltd. in Botswana, Africa during its exploration phase. Mr. Thomas graduated with a Bachelor of Commerce degree from the University of Toronto, Canada and gained his Chartered Accountants (CA) designation in 1977. He remains a member in good standing with the Association.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

The Company's auditors, WDM Chartered Professional Accountants, have not provided any material non-audit services.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case-by-case basis.

Reliance on Certain Exemptions

The Company is a “venture issuer” as defined in NI 52-110 and relies on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by the Company's Auditor, WDM Chartered Professional Accountants to the Company to ensure auditor independence. Fees incurred with the Auditor, for audit and non-audit services in the last two fiscal years are outlined in the following table:

Financial Year	Audit Fees ⁽¹⁾	Audit-Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
	(\$)	(\$)	(\$)	(\$)
2025	\$34,000	Nil	Nil	Nil
2024	\$33,000	Nil	\$8,000	Nil

Notes:

- (1) “Audit Fees” include the aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees. Audit Fees include fees billed for the audit or review of the Company's annual and quarterly financial statements that are provided in connection with statutory and regulatory filings or engagements.
- (2) “Audit-Related Fees” are the aggregate fees billed for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under “Audit Fees”. Amounts billed in the year ended March 31, 2025 relate to fees payable in connection with the Company's \$8,000. Amounts billed in the year ended March 31, 2024 relate to fees payable in connection with the Company's \$8,000.
- (3) “Tax Fees” include the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice, and tax planning. Specifically, Tax Fees include fees for tax compliance, tax planning and tax advice, including assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Company's external auditor, other than the services reported under “Audit Fees”, “Audit-Related Fees” and “Tax Fees”. The Company's auditors, WDM, have not provided any material non-audit services.

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“NI 58-101”) requires issuers to disclose their corporate governance practices and National Policy 58-201 – *Corporate Governance Guidelines* (“NP 58-201”) provides guidance on corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the company's Shareholders. Corporate governance encourages establishing a reasonable degree of

independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

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

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the Board's opinion, be reasonably expected to interfere with the exercise of a director's independent judgment.

The independent members of the Board are William Thomas and Michael Hopkinson. Brian Thurston is not independent as he is the CEO of the Company.

Management has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, all debt and equity financing transactions, frequent meetings of the Board at which members of management or non-independent directors are not in attendance, and by retaining independent consultants where it deems necessary.

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

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

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

Directorships

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

Director	Reporting Issuer	Exchange
Brian Thurston	Copper Quest Exploration Inc.	CSE
Michael Hopkinson	Vice Health & Wellness Inc.	CSE

	Cypher Metaverse Inc.	CSE
William Thomas	N/A	N/A

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's policies, business, industry and properties, and on the fiduciary responsibilities of directors. Board meetings may also include presentations by the Company's management to give the directors additional insight into the Company's business. As part of its governance responsibilities, the Board may develop an orientation and education program for new recruits to the Board when necessary, and review corporate governance trends.

Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Directors have full access to the Company's records.

Ethical Business Conduct

To comply with its legal mandate, the Board seeks to foster a culture of ethical conduct by striving to ensure the Company carries out its business in line with high business and moral standards and applicable legal and financial requirements. In that regard, the Board:

- promotes honest and ethical conduct, avoids conflict of interest, protects confidential or proprietary information and complies with the applicable government laws and securities rules and regulations;
- encourages management to consult with legal and financial advisors to ensure the Company is meeting those requirements;
- is cognizant of the Company's timely disclosure obligations and reviews material disclosure documents such as financial statements, management's discussion and analyses and press releases prior to their distribution;
- relies on its Audit Committee to annually review the systems of internal financial control and discuss such matters with the Company's external auditor; and
- actively monitors the Company's compliance with the Board's directives and ensures that all material transactions are thoroughly reviewed and authorized by the Board before being undertaken by management.

The Board must also comply with the conflict of interest provisions of BCA, as well as the relevant securities regulatory instruments, to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest help to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board does not have a nominating committee or formal process for proposing new nominees for election to the Board. These functions are currently performed by the Board as a whole. The Board considers nomination of directors and is required

to identify new candidates for appointment to the Board. In identifying potential Board candidates, the directors assess perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of industry may also be consulted for possible candidates. The Board periodically examines its size and composition with a view to determine the impact of the number of directors upon effectiveness and determine the appropriate number of directors which facilitates more effective decision making. The identification of candidates is made in the context of the existing competencies and skills which the Board, as a whole, possesses or should possess. Once suitable candidates are identified as a result of recruitment efforts by the members of the Board, they are presented for consideration to the entire Board.

Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. The Board as a whole performs all tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors. Compensation oversight includes, among other things: determination of all forms of compensation to be granted to the CEO of the Company and other senior management and executive officers of the Company, review of the adequacy and form of the compensation and benefits of the directors in their capacity as directors of the Company to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director, and periodic review of the general compensation and benefits policies and practices of the Company, including incentive compensation plans and equity-based plans.

All employment, consulting and other compensation arrangements between the Company and its subsidiaries and directors and senior officers of the Company are considered and approved by the independent Directors. A summary of the compensation received by the NEOs and directors of the Company for the financial year ended March 31, 2025 is provided in this Information Circular under the heading "*Statement of Executive Compensation*".

Other Board Committees

Other than Audit Committee described in this Information Circular under the heading "Audit Committee", the Board has no other committees.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and the Audit Committee on an ongoing basis.

STATEMENT OF EXECUTIVE COMPENSATION

Pursuant to NI 51-102, the Company is required to disclose certain information with respect to its compensation of Named Executive Officers ("NEOs") and the directors, as summarized below. The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*.

For the purpose of this Statement of Executive Compensation, a NEO of the Company means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("CEO"), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("CFO"), including an individual performing functions similar to a CFO;

- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

For the period ending March 31, 2025, the Company had the following NEOs:

- Brian Thurston | President and CEO; and
- Dong Shim | CFO

Director and Named Executive Officer Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors for the financial years ended March 31, 2025, and March 31, 2024. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities” below.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Perquisites ⁽¹⁾	Value of all Other Compensation	Total Compensation
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Brian Thurston	2025	124,800	NIL	NIL	NIL	12,000	136,800
<i>CEO and Director</i>	2024	124,400	NIL	NIL	NIL	30,000	154,400
Dong Shim	2025	48,000	NIL	NIL	NIL	NIL	48,000
<i>CFO</i>	2024	48,000	NIL	NIL	NIL	NIL	48,000
<i>Michael Hopkinson</i>	2025	NIL	NIL	NIL	NIL	NIL	NIL
<i>Director</i>	2024	NIL	NIL	NIL	NIL	NIL	NIL
William Thomas ⁽³⁾	2025	NIL	NIL	NIL	NIL	NIL	NIL
<i>Director</i>	2024	--	--	--	--	--	--
Wayne Tisdale ⁽²⁾	2025	NIL	NIL	NIL	NIL	NIL	NIL
<i>Former Director</i>	2024	NIL	NIL	NIL	NIL	NIL	NIL
Vanni Barbon ^(2,3)	2025	NIL	NIL	NIL	NIL	NIL	NIL
<i>Former Director</i>	2024	--	--	--	--	--	--

Notes:

- (1) “Value of perquisites” means perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are greater than (a) \$15,000, if the NEO or director’s total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director’s salary for the financial year, if the NEO or director’s total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000, if the NEO or director’s total salary for the financial year is \$500,000 or greater.
- (2) On February 12, 2025, Vanni Barbon was appointed as a director of the Company following the resignation of Wayne Tisdale as a director of the Company on February 12, 2025.
- (3) On November 14, 2025, William Thomas was appointed as a director following the resignation of Vanni Barbon on November 14, 2025.

Other than as set forth in the foregoing table, the NEOs and directors did not receive, during the most recently completed financial years, compensation pursuant to any standard arrangement for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments, any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors, or any arrangement for the compensation of directors for services as consultants or experts.

External Management Companies

All the Company's NEOs are employees of the Company, and no external management company employs or retains any individuals acting as NEOs, directly or indirectly.

Equity Incentive Plan and Other Incentive Plans

The Company currently has an fixed equity incentive plan (the "**Equity Incentive Plan**") that permits the granting of incentive stock options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**") and deferred share units ("**DSUs**"), and together with Options, RSUs, PSUs, and DSUs, the "**Awards**") to directors, officers, employees, bona fide consultants of or to the Company, or a subsidiary, providing ongoing services to the Company and/or its subsidiaries. The Equity Incentive Plan provides for the fixed grant of Awards up to 2,812,739 Common Shares. The Shareholders of the Company previously approved the Equity Incentive Plan during the Company's last annual general and special meeting.

Purpose

In addition to streamlining the administration of equity incentives, the purpose of the Equity Incentive Plan is to advance the interests of the Company and its affiliates by: (a) attracting, rewarding and retaining highly competent persons as directors, officers, employees and consultants of the Company; (b) providing additional incentives to such persons by aligning their interests with those of the Shareholders; and (c) promoting the success of the Company's business.

Common Shares Available for Issuance

Subject to adjustments provided for under the Equity Incentive Plan, the maximum number of Common Shares available for issuance under the Equity Incentive Plan will not exceed 2,812,739 of the issued and outstanding Common Shares, including Common Shares issuable under all other security-based compensation arrangements of the Company. The Company has authorized such Common Shares for issuance.

Administration

The Equity Incentive Plan will be administered by the Board, which may delegate its authority to any duly authorized committee of the Board and may revoke or amend such delegation. The Equity Incentive Plan shall remain in effect until terminated by the Board. The Board will have the power, subject to the specific provisions of the Equity Incentive Plan to, among other things:

- establish policies, rules and regulations for carrying out the purposes, provisions and administration of the Equity Incentive Plan;
- interpret, construe and determine all questions arising out of the Equity Incentive Plan and any Award;
- determine those persons considered Eligible Participants (as defined in the Equity Incentive Plan);
- grant and determine the number of Awards;
- determine the exercise criteria and allocation of each Award;

- prescribe the form of the instruments or Award agreements relating to the Awards;
- correct any defect or omission, or reconcile any inconsistency in the Equity Incentive Plan and any Award agreement; and
- take all other actions necessary or advisable for administering the Equity Incentive Plan.

Conditions of Grants

Any Common Shares subject to an equity unit which is exercised, or for any reason is cancelled or terminated prior to exercise, will be available for a subsequent grant under the Equity Incentive Plan. The exercise price of any Options granted under the Equity Incentive Plan cannot be less than the market price of the Common Shares at the time of grant. Equity units granted under the Equity Incentive Plan may be exercised during a period not exceeding 10 years, subject to earlier termination upon the termination of the recipient's employment, upon the recipient ceasing to be an employee, officer, director or bona fide consultant of the Company or any of its subsidiaries or ceasing to have a designated relationship with the Company, as applicable, or upon the grantee retiring, becoming permanently disabled or dying. The Awards issuable under the Equity Incentive Plan are non-transferable. The Equity Incentive Plan contains provisions for adjustment in the number of Common Shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the Common Shares, a merger or other relevant changes in the Company's capitalization. Subject to Shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Equity Incentive Plan or may terminate the Equity Incentive Plan at any time. The Equity Incentive Plan does not contain any provision for financial assistance by the Company in respect of equity units granted under the Equity Incentive Plan.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Name	Type of Compensation Security	Date of Issue or Grant	No. of Compensation Securities, No. of Underlying Securities, and % of Class	Issue, Conversion, or Exercise Price	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
			(#)	(\$)	(\$)	(\$)	
Brian Thurston	[NIL]	N/A	N/A	N/A	N/A	N/A	N/A
Dong Shim	[NIL]	N/A	N/A	N/A	N/A	N/A	N/A
Michael Hopkinson	[NIL]	N/A	N/A	N/A	N/A	N/A	N/A
William Thomas	[NIL]	N/A	N/A	N/A	N/A	N/A	N/A
Wayne Tisdale	[NIL]	N/A	N/A	N/A	N/A	N/A	N/A
Vanni Barbon	[NIL]	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) As at March 31, 2025, Brian Thurston held a total of 0 Options, which were granted in previous years.
- (2) As at March 31, 2025, Dong Shim held a total of 0 Options.
- (3) As at March 31, 2025, William Thomas held a total of 0 Options, which were granted in previous years.
- (4) As at March 31, 2025, Michael Hopkinson held 0 Options, which were granted in previous years.
- (5) On February 12, 2025, Vanni Barbon was appointed as a director of the Company following the resignation of Wayne Tisdale as a director of the Company on February 12, 2025.

(6) On November 14, 2025, William Thomas was appointed as a director following the resignation of Vanni Barbon on November 14, 2025.

Exercise of Compensation Securities by NEOs and Directors

No compensation securities were exercised by NEOs or directors of the Company who were not NEOs during the financial years ended March 31, 2025 and March 31, 2024.

Employment, Consulting and Management Agreements

CEO Agreement – Brian Thurston

The Company entered into a management consulting agreement dated March 4, 2021 with Brian Thurston and Camex Consulting & Leasing (“**Camex**”) pursuant to which Brian Thurston provides the services of President and CEO of the Company (the “**CEO Agreement**”). Camex is a sole proprietorship company owned by Mr. Thurston. The CEO Agreement provides that Mr. Thurston receives a fee of \$10,000 per month (the “**Base CEO Salary**”) and he is eligible to receive additional compensation of \$400 for each day that he is required to travel for more than one day on Company business.

Pursuant to the CEO Agreement, Mr. Thurston is eligible for annual cash and/or share bonuses, as determined by the Board in its sole discretion from time to time, in recognition of the achievement of corporate milestones, as agreed between the Board and Mr. Thurston on an annual basis.

The term of the CEO Agreement is 24 months and may be extended by mutual agreement in writing or terminated at any time by either party with 30 days’ written notice; however, the Company may elect to make a payment equivalent to one month’s fee in lieu of such notice (the “**Notice Fee**”). The CEO Agreement may be terminated by the Company without notice in the event of a material breach of the agreement, in which case the Notice Fee is not payable.

If the CEO Agreement is terminated by the Company for any reason other than a material breach by Mr. Thurston, the Company is required to pay Mr. Thurston a lump sum payment of \$60,000.

In the event of Change of Control and within 12 months of the Change of Control, the Company terminates the CEO Agreement for any reason other than a material breach by Mr. Thurston, the Company is required to pay Mr. Thurston a lump sum payment \$60,000.

CFO Agreement – Dong Shim

The Company entered into a management consulting agreement dated December 6, 2022 with Dong Shim and Golden Tree Capital Corp. (“**Golden Tree**”) pursuant to which Dong Shim provides the services of CFO of the Company (the “**CFO Agreement**”). Golden Tree is a corporation owned by Mr. Shim. The CFO Agreement provides that Mr. Shim receives a fee of \$3,000 per month,, effective January 1, 2023.

The CFO Agreement may be terminated by the Company without notice in the event of a material breach of the agreement, or may be terminated by either party without cause with 60 days written notice.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company’s current size and stage of development. All tasks related to developing and monitoring the Company’s approach to the compensation of the Company’s NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company’s employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or

criteria. NEOs that are also directors of the Company are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short term compensation component, which includes the payment of management fees to certain NEOs, and a long term compensation component, which includes the grant of Options under the Equity Incentive Plan. Management fees primarily reward recent performance and incentive Options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is Options. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Shareholders. Therefore, a significant portion of total compensation granted by the Company, being the grant of Options, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium term compensation component.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market-based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Company does not use a "peer group" to determine compensation.

Pension Plan Benefits

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following sets forth information in respect of securities authorized for issuance under the equity compensation plans as at March 31, 2025.

Plan Category	No. of securities to be issued upon exercise of outstanding Options, warrants and rights	Weighted average exercise price of outstanding Options, warrants and rights	No. of securities remaining available for future issuance under equity compensation plans

<i>Equity compensation plans approved by securityholders⁽¹⁾⁽²⁾</i>	500,000	\$0.40	894,169
<i>Equity compensation plans not approved by securityholders</i>	N/A	N/A	N/A
Total:	500,000	\$0.40	894,169

Notes:

- (1) The Equity Incentive Plan authorizes the issuance of Awards, entitling the holders thereof to acquire, in the aggregate, the fixed number of Common Shares from time to time referenced under the heading “*Stock Options and Other Compensation Securities*”.
- (2) Based on the number of outstanding Common Shares as at March 31, 2025.

ADDITIONAL INFORMATION

Financial information about the Company is provided in our financial statements and MD&A, which are available on SEDAR+ at www.sedarplus.ca and on the Company’s website at www.internationalmetalscorp.com. Shareholders may access other information about the Company, including our continuous disclosure materials, reports, statements, and other information filed with the Canadian securities regulatory authorities through SEDAR+.

You may also obtain a copy of the above-mentioned documents by contacting the Company as follows:

- › International Metals Mining Corp.
- › Suite 404 – 999 Canada Place
- › Vancouver, BC V6C 3E1
- › +1-778-928-6565

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

Management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or nominee for director, or executive officer of the Company or anyone who has held office as such since the beginning of the Company’s last financial year or of any associate or affiliate of any of the foregoing in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, there were no material interests, direct or indirect, of directors or executive officers of the Company, of any Shareholder who beneficially owns or controls or directs, directly or indirectly, more than 10% of the outstanding Common Shares, or any other Informed Person (as defined in NI 51-102) or any known associate or affiliate of such persons, in any transaction since the commencement of the most recently completed financial year of the Company or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former executive officer, director or employee of the Company or any of its subsidiaries, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of the Company, indebted to the Company or any of its subsidiaries in respect of any

indebtedness that is still outstanding, nor, at any time since the beginning of the most recently completed financial year of the Company has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

BOARD APPROVAL

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to Shareholders have been approved by the Board of the Company.

DATED at Vancouver, British Columbia this 9th day of January, 2026.

BY ORDER OF THE BOARD

“Brian Thurston”

Brian Thurston President and Chief Executive Officer

SCHEDULE “A”

INTERNATIONAL METALS MINING CORP. (the “Company”)

AUDIT COMMITTEE CHARTER

PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to provide an open avenue of communication between management, the Company’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company’s financial reporting and disclosure practices;
- the Company’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company’s independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Company’s articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee’s role is one of oversight. Management is responsible for preparing the Company’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with International Financial Reporting Standards (“IFRS”). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Company’s financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS. For the year ended March 31, 2011, because the Company was a first-time adopter of IFRS, the independent auditor also considered the impact of the transition from Canadian generally accepted accounting principles (“GAAP”) to IFRS. The independent auditors continue to conduct their audits in accordance with current GAAP standards.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Company’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

AUTHORITY AND RESPONSIBILITIES

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
 - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the Audit Committee of a reporting company in Parts 2 and 4 of National Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.