



BAYRIDGE RESOURCES CORP.

**ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

TO BE HELD AT:

**WATERFRONT CENTRE
200 BURRARD STREET, SUITE 1200
VANCOUVER, BC V7X 1T2**

ON THURSDAY JUNE 25, 2026 AT 11:00 AM (Vancouver Time)

**NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR**

THIS NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR ARE FURNISHED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF BAYRIDGE RESOURCES CORP. OF PROXIES TO BE VOTED AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, JUNE 25, 2026.

Dated: May 7, 2026

BAYRIDGE RESOURCES CORP.
800 West Pender St. – Suite 550
Vancouver, British Columbia, Canada, V6C 2V6

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) in the authorized share structure of Bayridge Resources Corp. (the “**Company**”) will be held at Waterfront Centre, 200 Burrard St., Suite 1200, Vancouver BC V7X 1T2 on June 25, 2026, at 11:00a.m. (Vancouver time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company together with the independent auditor’s reports thereon for the financial years ended December 31, 2025 and 2024;
2. to fix the number of directors of the Company for the ensuing year at four (4);
3. to elect the directors of the Company for the ensuing year;
4. to re-appoint Davidson & Company LLP, as auditor of the Company and to authorize the directors to fix the auditor’s remuneration;
5. to transact such further or other business as may properly come before the Meeting or, if the Meeting is adjourned or postponed, any reconvened Meeting.

Accompanying this Notice is an Information Circular, a form of proxy (the “**Proxy**”) or voting instruction form, and a request card for use by shareholders who wish to receive the Company’s interim and/or annual financial statements. The Information Circular provides additional information relating to the matters to be considered at the Meeting and forms part of this Notice.

The Board of Directors has fixed the close of business on May 7, 2026, as the record date for determining the shareholders who are entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. A shareholder entitled to vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his/her stead. If you are unable to attend the Meeting, or any adjournment thereof, in person, please date, execute, and return the enclosed Proxy in accordance with the instructions set out in the notes to the Proxy and any accompanying information from your intermediary.

Late proxies may be accepted or rejected by the Chair of the Meeting at his or her discretion and the Chair of the Meeting is under no obligation to accept or reject any particular late proxy. The Chair of the Meeting may waive or extend the proxy cut-off without notice.

DATED at Vancouver, British Columbia, this 7th day of May 2026

**ON BEHALF OF THE BOARD OF
DIRECTORS OF BAYRIDGE RESOURCES
CORP.**

By: “*Satvir Dhillon*”

Chief Executive Officer

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

BAYRIDGE RESOURCES CORP.
800 West Pender St. – Suite 550
Vancouver, British Columbia, Canada, V6C 2V6

MANAGEMENT INFORMATION CIRCULAR AS AT MAY 7, 2026

This management information circular (“Information Circular”) is furnished in connection with the solicitation of proxies by management of Bayridge Resources Corp. (the “Company”) for use at the annual general meeting (the “Meeting”) of the shareholders of the Company (the “Shareholders”) to be held on June 25, 2026, at 11:00a.m. (Vancouver Time) and any adjournment or postponement thereof, for the purposes set forth in the attached Notice of Annual General Meeting (the “Notice of Meeting”). Except where otherwise indicated, the information contained herein is stated as of May 7, 2026.

In this Information Circular, references to the “**Company**” and “**we**” refer to Bayridge Resources Corp. “**Common Shares**” means common shares without par value in the capital of the Company. “**Registered Shareholders**” means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares. “**Non-Registered Shareholders**” means Shareholders who do not hold Common Shares in their own name. “**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders. Unless otherwise indicated, all references to “\$” or “dollars” in this Information Circular means Canadian Dollars.

Please be advised that the Company is using the notice-and-access provisions under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) to send its registered holders or beneficial owners of common shares of the Company (the “**Shareholders**”) proxy-related materials relating to the Meeting. Under notice-and-access, instead of receiving paper copies of the proxy materials, Shareholders will receive a notice-and-access notice which provides information on how to obtain a copy of the proxy materials. The proxy materials for the Meeting are available for viewing and downloading online.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged to send meeting materials directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners). We have not arranged for Intermediaries to forward the meeting materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners) under National Instrument 54- 101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54- 101**”). As a result, objecting beneficial owners will not receive the Information Circular and associated meeting materials unless their Intermediary assumes the costs of delivery.

Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers of the Company or solicitors for the Company (“**Management Proxyholders**”). **If you are a Registered Shareholder, you have the right to attend the Meeting or vote by proxy and to appoint a person or company other than the person designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of Proxy.**

If you are a Registered Shareholder, you may wish to vote by proxy whether or not you are able to attend the Meeting. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Odyssey Trust Company (“**Odyssey**”), in accordance with the instructions on the Proxy. Alternatively, Registered Shareholders may vote their shares via the internet or by telephone as per the instructions provided on the Proxy.

In all cases you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment or postponement thereof at which the Proxy is to be used.

Every Proxy may be revoked by an instrument in writing:

- (i) executed by the Shareholder or by his/her attorney authorized in writing or, where the Shareholder is a company, by a duly authorized officer or attorney of the company; and
- (ii) delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, at which the Proxy is to be used, or to the chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof, or in any other manner provided by law.

Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf. If you are a Non-Registered Shareholder, see “Voting by Non-Registered Shareholders” below for further information on how to vote your Common Shares.

Exercise of Discretion by Proxyholder

If you vote by Proxy, the persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (i) each matter or group of matters identified therein for which a choice is not specified;
- (ii) any amendment to or variation of any matter identified therein;
- (iii) any other matter that properly comes before the Meeting; and
- (iv) exercise of discretion of the proxyholder.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter. Management is not currently aware of any other matters that could come before the Meeting.

Voting by Non-Registered Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

If Common Shares are listed in an account statement provided to a Shareholder by an Intermediary, then in almost all cases those Common Shares will not be registered in the Shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the name of the Shareholder’s Intermediary or an agent of that Intermediary. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

If you have consented to disclosure of your ownership information, you will receive a request for voting instructions from the Company or Broadridge Financial Solutions, Inc. (“**Broadridge**”). If you have declined to disclose your ownership information, you may receive a request for voting instructions from your Intermediary if they have assumed the cost of delivering the Information Circular and associated meeting materials. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. However, most Intermediaries now delegate responsibility for obtaining voting instructions from clients to Broadridge in the United States and in Canada.

If you are a Non-Registered Shareholder, you should carefully follow the instructions on the voting instruction form received from Broadridge in order to ensure that your Common Shares are voted at the Meeting. The voting instruction form supplied to you will be similar to the Proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to instructing the Intermediary on how to vote on your behalf.

The voting instruction form sent by Broadridge will name the same persons as the Company's proxy to represent you at the Meeting. **Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your Intermediary, you, or a person designated by you (who need not be a Shareholder), may attend at the Meeting as Proxyholder for your Intermediary and vote your Common Shares in that capacity.** To exercise this right to attend the Meeting or appoint a Proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the voting instruction form. Alternatively, you may provide other written instructions requesting that you or your desired representative attend the Meeting as Proxyholder for your Intermediary. The completed voting instruction form or other written instructions must then be returned in accordance with the instructions on the form.

If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting – the voting instruction form must be completed as described above and returned in accordance with its instructions well in advance of the Meeting in order to have the Common Shares voted.

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

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors. For the purpose of this paragraph, "person" shall include each of the following persons or companies: (a) if the solicitation is made by or on behalf of management of the Company, each person who has been a director, senior officer or insider of the Company at any time since the beginning of the Company's last financial year; (b) if the solicitation is made other than by or on behalf of management of the Company, each person or company by whom, or on whose behalf, directly or indirectly, the solicitation is made; (c) each proposed nominee for election as a director of the Company; or (d) each associate or affiliate of any of the persons or companies included in subparagraphs (a) to (c).

RECORD DATE AND QUORUM

The board of directors of the Company (the "**Board**") has fixed the record date for the Meeting as the close of business on May 7, 2026, (the "**Record Date**"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Common Shares at the Meeting, except to the extent that any such Shareholder transfers any Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not less than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case, only such transferee shall be entitled to vote such Common Shares at the Meeting.

Under the Articles of the Company, the quorum for the transaction of business at a meeting of Shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company's authorized capital consists of an unlimited number of Common Shares without par value. On the Record Date there were 15,337,296 Common Shares issued and outstanding, with each Common Share carrying the right to one vote. Only Shareholders of record at the close of business on the Record Date will be entitled to vote in person or by proxy at the Meeting or any adjournment or postponement thereof.

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, there are no Shareholders who beneficially own, or exercises control or direction over Common Shares, directly or indirectly, carrying 10% or more of the voting rights attached to Common Shares.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting and discussed below.

Presentation of Financial Statements

The audited annual financial statements of the Company for the financial years ended December 31, 2025 and 2024, and the auditor's report thereon, will be placed before the Meeting. The Company's financial statements are available on the SEDAR+ website at www.sedarplus.ca.

Number of Directors

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at four (4). Each director will hold office until the next annual general meeting of Shareholders or until their successors are elected or appointed, unless their officer if earlier vacated.

Unless otherwise directed, management of the Company believes the passing of the resolution is in the best interests of the Company and recommends Shareholders vote in favour of the ordinary resolutions fixing the number of directors to be elected at the Meeting Unless directed to the contrary, it is the intention of the Management Proxyholders, if named as proxy, to vote proxies FOR fixing the number of directors of the Company at four (4).

Election of Directors

Advanced Notice Provisions

The Company has adopted advance notice provisions (the “**Advance Notice Provisions**”) in its constating documents, which requires, among other things, advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by Shareholders. The Advance Notice Provisions set a deadline by which Shareholders must submit nominations (a “**Notice**”) for the election of directors to the Company prior to any annual or special meeting of Shareholders. The Advance Notice Provisions also set forth the information that a Shareholder must include in the Notice to the Company and establish the form in which the Shareholder must submit the Notice for that notice to be in proper written form.

In the case of an annual meeting of shareholders (including an annual and special meeting), a Notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the 10th day following the Notice Date. In the case of a special meeting (which is not also an annual meeting) of shareholders called for any purpose which includes the election of directors to the board, not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting is made by the Company.

As of the date of this Circular, the Company has not received notice of a nomination in compliance with the Advanced Notice Provisions and, as such, managements nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

The following table sets out the names of the director nominees; their positions and offices in the Company, the period of time that they have been directors of the Company, their principal occupations or employment, and the number of Common Shares that each beneficially owns or over which control or direction is exercised, directly and indirectly.

Nominees for Election

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company to serve until their successors are elected or appointed. Each nominee has agreed to stand for election and management of the Company does not anticipate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, or any adjournment thereof, it is intended that discretionary authority shall be exercised by the persons named in the accompanying proxy to vote any proxy for the election of the remaining nominees and any other person or persons in place of any nominee or nominees who is or are unable to serve.

The following table sets out the names of each person proposed to be nominated for election as a director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date.

Name and Province/ Country of Residence and Present Office Held	Principal Occupation, Business or Employment ⁽¹⁾	Periods During Which Nominee Has Served as a Director	Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽¹⁾
<p>Gurcharn Deol⁽²⁾ Richmond, BC</p> <p><i>Director</i></p>	<p>Mr. Deol has over 35 years of experience in the financial markets. He has served on both public and private company boards. His past and current experience includes providing management and consulting services to companies, project analysis, investor relations, technical market analysis and the financing of international projects. Mr. Deol currently serves as CFO of Akanda Corp.</p>	<p>October 7, 2022 – present</p>	<p>400,020</p>
<p>Brijender Jassal Delta, BC</p> <p><i>Director</i></p>	<p>Mr. Jassal has 25 years of experience as a Certified Public Accountant (CPA) (CGA) in Canada, is a Fellow of Chartered Certified Accountants (FCCA) in London, England, and holds a certificate in Accounting and Finance from Ryerson University in Toronto. Mr. Jassal joined the Company in October 2022 and has been an important member of the team working on the financial reporting and corporate side of the operations. Mr. Jassal is also adept at corporate governance and dealing with regulatory requirements for publicly traded companies.</p>	<p>October 27, 2022 – present</p>	<p>26,900⁽³⁾</p>
<p>Trevor Nawalkowski⁽²⁾ Calgary, AB</p> <p>Director</p>	<p>Mr. Nawalkowski is President of Shing Digital Inc., an IT Managed Service and Technology Solutions company. He has 15+ years of senior management, executive and legal experience in IT, oil and gas, automation systems, digital communications and more. Mr. Nawalkowski is currently a director of Eureka Lithium (formerly Scout Minerals) and Argyle Resources Corp. and was previously a director of Archer Exploration Corp. (from April 15, 2020, to September 24, 2021)</p>	<p>May 22, 2023 – present</p>	<p>NIL</p>
<p>Satvir Dhillon⁽²⁾ Vancouver, BC</p> <p>Director, Chief Executive Officer, President</p>	<p>Mr. Dhillon has been involved in the development of companies primarily listed on the TSX Venture Exchange for over 20 years. He has held a variety of positions including investor relations, business development, senior management as well as board directorships. Mr. Dhillon's involvement in the development of the various companies over the years has enabled him to build an extensive worldwide list of contacts. Mr. Dhillon is currently a director of Torrent Gold Inc., Lake Winn Resources Corp., Questcorp Mining Inc., and iMetal Resources Inc.</p>	<p>April 26, 2024 – present</p>	<p>NIL</p>

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled, is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (2) Member of the audit committee of the Company.
- (3) Brijender Jassal's common shares are held by BJ Financial Accounting Consulting Inc. a company wholly owned by Brijender Jassal.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, to the best of the Company's knowledge, no proposed director or executive officer of the Company is, at the date of this Information Circular, or was within the 10 years prior to the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to an order that was issued while the proposed director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer, or
- (b) was subject to an order that was issued after the proposed director or executive officer 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.

For the purposes of the foregoing, "**order**" means

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) 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.

Mr. Deol previously served as a director of Cache Exploration Inc. ("**Cache**") from January 2020 to April 2022. The British Columbia Securities Commission (the "**BCSC**") issued a management cease trade order against insiders of Cache for failure to file annual audited financial statements and management's discussion and analysis for the year ended September 30, 2020. Cache then failed to file the audited annual financial statements by the new deadline of March 29, 2021. Consequently, the BCSC issued a cease trade order against Cache for the failure to file the audited annual financial statements. The cease trade order and management cease trade order were both revoked on April 7, 2021. On June 4, 2021, while Mr. Deol was still in office, the BCSC issued another cease trade order against Cache for failing to file its interim financial statements and MD&A for the period ended March 31, 2021. The order remains in effect.

Mr. Deol was the Chief Financial Officer and a director of West Island Brands (previously, Matica Enterprises Inc.). On May 3, 2021, while Mr. Deol was still in office, the Company applied to the BCSC for a management cease trade order for a delay in filing their December 31, 2020, audited financial statements and MD&A as contemplated by NP 12-203 – Management Cease Trade Orders and received such management cease trade order. The order was revoked on June 22, 2021 after the relevant documentation was filed.

Mr. Jassal served as a director and the Chief Financial Officer of Lake Winn Resources Corp. ("**Lake Winn**"), and Mr. Dhillon served as a director when, on May 4, 2021, the BCSC issued a management cease trade order against certain insiders of Lake Winn, including Mr. Jassal, for failure to file its annual audited financial statements and MD&A for the year ended December 31, 2020. The BCSC subsequently issued a cease trade order against Lake Winn for failure to file its annual filings for the year ended December 31, 2020, and the interim financial statements and MD&A for the period ended March 31, 2021. The cease trade order was revoked on September 13, 2022, and the management cease trade order was revoked on October 27, 2022.

Mr. Dhillon was the Chief Executive Officer of E.S.I. Environmental Sensors ("**E.S.I.**") when, on August 3, 2018, the BCSC issued a cease trade order against E.S.I. as a result of E.S.I. not having filed the annual audited financial statements and management's discussion and analysis within the prescribed period of time. The cease trade order was subsequently revoked on October 12, 2018 in connection with the filing of the annual audited financial statements and management's discussion and analysis.

Mr. Dhillon became a director and officer of UC Resources Ltd. ("**UC**") in November 2016 when UC was already the subject of a cease trade order issued on November 4, 2015 by the BCSC as a result of not having filed the annual audited financial statements and management's discussion and analysis within the prescribed period of time. The cease trade order was subsequently revoked on June 8, 2017 in connection with the filing of the annual financial statements and MD&A.

To the best of the Company's knowledge, no proposed director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to affect materially the control of the Company, nor any personal holding company of any such person:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within the 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 any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Penalties or Sanctions

To the best of the Company's knowledge, no director or executive officer of the Company, nor any shareholder holding sufficient securities of the Company to materially affect control of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

Appointment of Auditor

At the Meeting, Shareholders will be asked to approve the appointment of the auditor of the Company. Management is recommending that Shareholders vote to re-appoint Davidson & Company LLP of 1200 609 Granville Street, Vancouver, BC, V7Y 1G6 as auditor of the Company to hold office until the next annual general meeting of Shareholders, or until its successor has been appointed, and to authorize the directors to fix the remuneration of the auditor.

Other Business

As of the date of this Information Circular, management of the Company knows of no other matters to be acted upon at the 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.

STATEMENT OF EXECUTIVE COMPENSATION

In accordance with Form 51-106F6V *Statement of Executive Compensation – Venture Issuers* (“**Form 51-102F6V**”), the following is a discussion of all significant elements of compensation awarded to, earned by, paid to or payable to Named Executive Officers as the fiscal year ended December 31, 2025.

Objective

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure provides insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Definitions

For the purpose of this Statement of Executive Compensation, in this form:

- (a) “**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (b) “**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;
- (c) “**Named Executive Officer**” or “**NEO**” means each of the following individuals:
 - 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;
 - 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;
 - 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, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
 - each individual who would be an NEO 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.

During the Company’s fiscal year ended December 31, 2025, the following individuals were the Named Executive Officers of the Company:

- Satvir Dhillon – CEO, President, and Director
- Patience Pachawo – CFO and Corporate Secretary

Director and Named Executive Officer Compensation Discussion, Excluding Compensation Securities

The following table provides a summary of compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company to each Named Executive Officer and director of the Company during the fiscal years ended December 31, 2025 and 2024, other than stock options and other compensation securities.

Table of Compensation Excluding Compensation Securities

Name and position	Financial Year	Salary, consulting fee, retainer or commission	Bonus	Committee or meeting fees	Value of perquisites ⁽¹⁾	Value of all other compensation	Total compensation
Satvir Dhillon ⁽²⁾ <i>CEO, President, Director</i>	2025	\$120,000	NIL	NIL	NIL	\$243,799	\$363,799
	2024	\$105,000	NIL	NIL	NIL	\$61,677	\$166,677
Patience Pachawo ⁽³⁾ <i>CFO, Corporate Secretary</i>	2025	\$12,781	NIL	NIL	NIL	NIL	\$12,781
	2024	\$12,784	NIL	NIL	NIL	NIL	\$12,784
Gurcharn Deol ⁽⁴⁾ <i>Former CEO, Director</i>	2025	\$60,000	NIL	NIL	NIL	\$11,154	\$71,154
	2024	\$60,000	NIL	NIL	NIL	\$1,218	\$61,218
Brijender Jassal ⁽⁵⁾ <i>Former CFO, Former Corporate Secretary, Director</i>	2025	\$6,000	NIL	NIL	NIL	\$6,971	\$12,971
	2024	\$8,500	NIL	NIL	NIL	NIL	\$8,500
Trevor Nawalkowski ⁽⁶⁾ <i>Director</i>	2025	NIL	NIL	NIL	NIL	\$6,971	\$6,971
	2024	NIL	NIL	NIL	NIL	NIL	NIL
Brian Thurston ⁽⁷⁾ <i>Former Director</i>	2025	NIL	NIL	NIL	NIL	NIL	NIL
	2024	NIL	NIL	NIL	NIL	NIL	NIL

Notes:

1. "Perquisites" includes perquisites provided to an NEO or director that are not generally available to all employees and that, in the aggregate, are (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 salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 is the NEO or director's total salary for the financial year is \$500,000 or greater.
2. Mr. Dhillon was appointed as CEO, President and as a director of the Company on April 26, 2024.
3. Ms. Pachawo was appointed as CFO and Corporate Secretary of the Company on January 1, 2024 and resigned from her position as CFO and Corporate Secretary subsequent to the year ended December 31, 2025 on February 13, 2026.
4. Mr. Deol was appointed as CEO and as a director of the Company on October 7, 2022. Mr. Deol resigned from his position as CEO of the Company on April 26, 2024.
5. Mr. Jassal was appointed as CFO, Corporate Secretary, and as a director of the Company on October 27, 2022. Mr. Jassal resigned as Corporate Secretary of the Company on December 7, 2023 and as CFO of the Company on January 1, 2024.
6. Mr. Nawalkowski was appointed as a director of the Company on May 22, 2023.
7. Mr. Thurston resigned as a director of the Company on August 22, 2024.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities during the year ended December 31, 2025.

Option Plans and Other Incentive Plans

The following tables sets out the compensation securities granted or issued to any director and/or NEO of the Company or any subsidiary thereof in the year ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Table of Compensation Securities

Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and % of class⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price⁽¹⁾ (\$)	Closing price of security of underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
Satvir Dhillon		150,000					
<i>CEO, President, Director</i>	Options ⁽²⁾	(150,000 underlying common shares representing 0.25% of class on the date of grant)	January 29, 2025	0.06 ⁽³⁾	0.07	0.23	January 29, 2030
Gurcharn Deol		200,000					
<i>Former CEO, Director</i>	Options ⁽²⁾	(200,000 underlying common shares representing 0.27% of class on the date of grant)	January 29, 2025	0.06	0.07	0.23	January 29, 2030
Brijender Jassal		125,000					
<i>Director, Former CFO</i>	Options ⁽²⁾	125,000 underlying common shares representing 0.17% of class on the date of grant)	January 29, 2025	0.06	0.07	0.23	January 29, 2030
Trevor Nawalkowski		125,000					
<i>Director</i>	Options ⁽²⁾	125,000 underlying common shares representing 0.17% of class on the date of grant)	January 29, 2025	0.06	0.07	0.23	January 29, 2030

Notes:

- On August 29, 2025, the Company completed a 10:1 consolidation. The number of compensation securities, exercise prices, and percentage of class presented in the table above are shown on a pre-consolidation basis as at the date of grant.
- These options were cancelled/forfeited on October 6, 2025.
- Satvir Dhillon's stock options are held by Seahawk Capital Corp., a company wholly owned by Satvir Dhillon.

Termination and Change of Control Benefits

Other than as described herein, the Company does not have any contracts, agreements, plans or arrangements in place with any NEOs that provides for payment following or in connection with any termination (whether voluntary, involuntary or constructive) resignation, retirement, a change of control of the Company or a change in an NEOs responsibilities.

Employment, Consulting and Management Agreements

Other than as disclosed below, the Company did not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors during the most recently completed financial year.

The Company and its subsidiaries have entered into, or had entered into, the following consulting or employment agreements with the NEOs:

Spiral Investment Agreement

Pursuant to an executive consulting agreement between the Company and a company wholly-owned by Mr. Deol and his spouse, Spiral Investment Corp. ("Spiral"), dated December 1, 2023 and as amended on December 18, 2024 (the "Spiral Agreement"), Spiral receives a monthly fee of \$5,000, plus taxes, per month in exchange for management services provided

by Mr. Deol on behalf of Spiral. The Spiral Agreement has a term of one (1) year. The Spiral Agreement was extended on for an additional twelve (12) months on December 18, 2024.

The Company may terminate Mr. Deol at any time during the term of the Spiral Agreement for just cause. The Company may also terminate Mr. Deol at any time prior to the end of the term upon providing Mr. Deol with notice of termination and paying to Mr. Deol the balance of the fees owing for the remainder of the term. Mr. Deol is not entitled to any additional payment in the event of a change in control, sale or merger of the Company.

During the year ended December 31, 2025, the Company incurred \$60,000 in consulting fees plus taxes with Spiral, of which \$15,000 was outstanding as at December 31, 2025.

Seahawk Capital Agreement

Pursuant to an executive consulting agreement between the Company and a company wholly owned by Mr. Dhillon, Seahawk Capital Corp. (“**Seahawk**”), dated May 1, 2024 (the “**Seahawk Agreement**”), Seahawk receives a monthly fee of \$10,000 per month in exchange for management services provided by Mr. Dhillon of behalf of Seahawk. The Seahawk Agreement shall continue until otherwise terminated in accordance with the terms of the Seahawk Agreement.

During the year ended December 31, 2025, the Company paid Seahawk a total of \$110,000.

Oversight and Description of Director and NEO Compensation

Compensation payable to directors, officers and employees of the Company is currently determined by the Board. The Board relies on the experience of its members to ensure that total compensation paid to the Company’s management is fair and reasonable and is both in-line with the Company’s financial resources and competitive with companies at a similar stage of development.

The Company does not have a compensation committee. All tasks related to developing and monitoring the Company’s approach to the compensation of executive officers and directors of the Company are performed by members of the Board. The Board meets to discuss and determine management compensation as required, without reference to formal objectives, criteria, or analysis.

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Compensation Philosophy

The Company has taken a forward-looking approach for the compensation of its directors, officers, employees, and consultants to ensure that the Company can continue to build and retain a successful and motivated discovery and development team and, importantly, align the Company’s future success with that of the Company’s Shareholders.

The Company’s compensation strategy is to attract and retain talent and experience with focused leadership in the operations, financing and asset management of the Company with the objective of maximizing the value of the Company. The Company compensates its NEOs based on their skill and experience levels and the existing stage of development of the Company. NEOs are rewarded on the basis of the skill and level of responsibility involved in their position, the individual’s experience and qualifications, the Company’s resources, industry practice, and regulatory guidelines regarding executive compensation levels.

Under the Company’s compensation policies and practices, NEOs and directors are not prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

The Company has not currently identified specific performance goals or benchmarks as such relate to executive compensation. The stage of the Company’s development and the size of its specialized management team allow frequent communication and constant management decisions with the interest of developing shareholder value as a primary goal.

The Board believes that the compensation policies and practices of the Company do not encourage executive officers to take unnecessary or excessive risk; however, the Board intends to review from time to time and, at least once annually, the risks, if any, associated with the Company’s compensation policies and practices at such time.

Annual Incentive Plan

On May 7, 2025, the board of directors (the “**Board**”) approved and adopted the Company’s omnibus equity incentive plan (the “**Omnibus Equity Incentive Plan**”). The purposes of the Omnibus Equity Incentive Plan are to: (i) provide the Company with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants, (ii) align the interests of Participants with that of other shareholders of the Company generally, and (iii) enable and encourage Participants to participate in the long-term growth of the Company through the acquisition of Shares as long-term investments. The Omnibus Equity Incentive Plan was last approved by the Shareholders at the Annual General and Special Meeting of Shareholders held on June 26, 2025.

The below is a summary of the Omnibus Equity Incentive Plan the full text of which is attached to the Company’s management information circular dated May 7, 2025 and filed on SEDAR+. Capitalized terms used in the summary below but not defined herein shall have the respective meanings given to them in the Omnibus Equity Incentive Plan,

The Omnibus Equity Incentive Plan is administered by the Board and provides that the Board may from time to time, in its discretion, and in accordance with CSE requirements, grant to eligible Participants, nontransferable Awards. Such Awards include Options, Restricted Share Units (“**RSUs**”), Share Appreciation Rights (“**SARs**”), Deferred Share Units (“**DSUs**”) and Performance Share Units (“**PSUs**”).

The number of Shares reserved for issuance pursuant to Options granted under the Omnibus Equity Incentive Plan will not, in the aggregate, exceed 10% of the then issued and outstanding Shares on a rolling basis. In addition, the maximum number of Shares issuable pursuant to SARs, RSUs, DSUs and PSUs issued under the Omnibus Equity Incentive Plan shall not exceed, in the aggregate, 10% of the Company’s issued and outstanding Shares as of the Effective Date of the Omnibus Equity Incentive Plan being 7,342,297 Shares. On August 29, 2025 the Company completed a 10:1 consolidation of its Shares and as such, the number of Shares issuable pursuant to pursuant to SARs, RSUs, DSUs and PSUs issued under the Omnibus Equity Incentive Plan shall not exceed 734,229 Shares, being equal to 10% of the issued and outstanding Shares as of the Effective Date of the Omnibus Equity Incentive Plan on a post consolidated basis.

The maximum number of Shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding Shares on the date and Award is granted to a Participant, unless disinterested shareholder approval as required by the policies of the CSE is obtained, or 2% (in the aggregate) in the case of a grant of Awards to any consultant or persons retained to provide Investor Relations Activities (as defined by the CSE). Further, unless disinterested shareholder approval as required by the policies of the CSE is obtained: (i) the maximum number of Shares for which Awards may be issued to insiders of the Company (as a group) at any point in time shall not exceed 10% of the outstanding Shares; and (ii) the aggregate number of Awards granted to insiders of the Company (as a group), within any 12-month period, shall not exceed 10% of the outstanding Shares. Calculated at the date an Award is granted to any Insider.

On a Change of Control of the Company, the Board shall have discretion as to the treatment of Awards, including whether to (i) accelerate, conditionally or otherwise, on such terms as it sees fit, the vesting date of any Awards; (ii) permit the conditional exercise of any Awards, on such terms as it sees fit; (iii) otherwise amend or modify the terms of any Awards; and (iv) terminate, following the successful completion of a Change of Control, on such terms as it sees fit, the Awards not exercised prior to the successful completion of such Change of Control. If there is a Change of Control, any Awards held by a Participant shall automatically vest following such Change of Control, on the Termination Date, if the Participant is an employee, officer or a director and their employment, or officer or director position is terminated or they resign for Good Reason within 12 months following the Change of Control, provided that no acceleration of Awards shall occur in the case of a Participant that was retained to provide Investor Relations Activities unless the approval of the CSE is either obtained or not required.

The following is a summary of the various types of Awards issuable under the Omnibus Equity Incentive Plan.

Options

Subject to any requirements of the CSE, the Board may determine the expiry date of each Option. Subject to a limited extension, if an Option expires during a Black Out Period, Options may be exercised for a period of up to ten years after the grant date, provided that: (i) upon a Participant’s termination for Cause, all Options, whether vested or not as at the Termination Date will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested Options as at the Termination Date shall automatically and immediately vest, and all vested Options will continue to be subject to the Omnibus Equity Incentive Plan and be exercisable for a period of 90 days after the Termination Date; (iii) in the case of the Disability of a Participant, all Options shall remain and continue to vest (and are exercisable) in accordance with the terms of the Omnibus Equity Incentive Plan for a period of 12 months after the Termination Date, provided that any Options that have not been exercised (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, the Board shall have discretion, with respect to such Options, to determine whether to accelerate the vesting of such Options, cancel such Options with or without payment and

determine how long, if at all, such Options may remain outstanding following the Termination Date, provided, however, that in no event shall such Options be exercisable for more than 12 months after the Termination Date; (v) subject to paragraph (vi) below, in all other cases where a Participant ceases to be eligible under the Omnibus Equity Incentive Plan, including a termination without Cause or a voluntary resignation, unless otherwise determined by the Board, all unvested Options shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested Options will continue to be subject to the Omnibus Equity Incentive Plan and be exercisable for a period of 90 days after the Termination Date; and (vi) notwithstanding paragraphs (i)-(v), in connection with the resignation of the Participants holding Options granted to the directors and officers of the Company under the Omnibus Equity Incentive Plan, such Options shall be exercisable for a period of 90 months after the Termination Date.

The exercise price of the Options will be determined by the Board at the time any Option is granted. In no event will such exercise price be lower than the last closing price of the Shares on the CSE less any discount permitted by the rules or policies of the CSE at the time the Option is granted. Subject to any vesting restrictions imposed by the CSE, or as may otherwise be determined by the Board at the time of grant, Options shall vest equally over a four year period such that $\frac{1}{4}$ of the Options shall vest on the first, second, third and fourth anniversary dates of the date that the Options were granted.

Restricted Share Units

Subject to any requirements of the CSE, the Board may determine the expiry date of each RSU. Subject to a limited extension, if an RSU expires during a Black Out Period, RSUs may vest and be paid out for a period of up to three years after the grant date, provided that: (i) upon a Participant's termination for Cause, all RSUs, whether vested (if not yet paid out) or not as at the Termination Date will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested RSUs as at the Termination Date shall automatically and immediately vest and be paid out; (iii) in the case of the Disability of a Participant, all RSUs shall remain and continue to vest in accordance with the terms of the Omnibus Equity Incentive Plan for a period of 12 months after the Termination Date, provided that any RSUs that have not been vested within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, the Board shall have discretion, with respect to such RSUs, to determine whether to accelerate the vesting of such RSUs, cancel such RSUs with or without payment and determine how long, if at all, such RSUs may remain outstanding following the Termination Date, provided, however, that in no event shall such RSUs be exercisable for more than 12 months after the Termination Date; and (v) in all other cases where a Participant ceases to be eligible under the Omnibus Equity Incentive Plan, including a termination without Cause or a voluntary resignation, unless otherwise determined by the Board, all unvested RSUs shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested RSUs will be paid out in accordance with the Omnibus Equity Incentive Plan. The number of RSUs to be issued to any Participant will be determined by the Board at the time of grant. Each RSU will entitle the holder to receive at the time of vesting for each RSU held, either one Share or a cash payment equal to the fair market value of a Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of RSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Shares. In the event settlement is made by payment in cash, such payment shall be made by the earlier of (i) $2\frac{1}{2}$ months after the close of the year in which such conditions or restrictions were satisfied or lapsed and (ii) December 31 of the third year following the year of the grant date. Subject to any vesting restrictions imposed by the CSE, or as may otherwise be determined by the Board at the time of grant, RSUs shall vest equally over a three year period such that $\frac{1}{3}$ of the

RSUs shall vest on the first, second and third anniversary dates of the date that the RSUs were granted.

Share Appreciation Rights

SARs may be issued together with Options or as standalone awards. Upon the exercise of a SAR, a Participant shall be entitled to receive payment from the Company in an amount representing the difference between the fair market value of the underlying Shares on the date of exercise over the grant price of the SAR. At the discretion of the Board, the payment upon the exercise of a SAR may be in cash, Shares of equivalent value, in some combination thereof, or in any other form approved by the Board in its sole discretion. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each SAR. Subject to a limited extension if a SAR expires during a Black Out Period, SARs will not be exercisable later than the tenth anniversary date of its grant. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of SARs upon a Participant ceasing to be eligible to participate in the Omnibus Equity Incentive Plan.

Deferred Share Units

The number and terms of DSUs to be issued to any Participant will be determined by the Board at the time of grant. Each DSU will entitle the holder to receive at the time of settlement for each DSU held, either one Share or a cash payment equal to the fair market value of a Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of DSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Shares. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each DSU,

provided that if a DSU would otherwise settle or expire during a Black Out Period, the Board may extend such date. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of DSUs upon a Participant ceasing to be eligible to participate in the Omnibus Equity Incentive Plan.

Performance Share Units

The number and terms (including applicable performance criteria) of PSUs to be issued to any Participant will be determined by the Board at the time of grant. Each PSU will entitle the holder to receive at the time of settlement for each PSU held, either one Share or a cash payment equal to the fair market value of a Share or a combination of the two, at the election of the Board. In addition, the Board may determine that holders of PSUs be credited with consideration equivalent to dividends declared by the Board and paid on outstanding Shares. Subject to any requirements of the CSE, the Board may determine the vesting terms and expiry date of each PSU, provided that in no event will delivery of Shares or payment of any cash amounts be made later than the earlier of (i) 2½ months after the close of the year in which the performance conditions or restrictions are satisfied or lapse, and (ii) December 31 of the third year following the year of the grant date. Subject to compliance with the rules of the CSE, the Board may determine, at the time of grant, the treatment of PSUs upon a Participant ceasing to be eligible to participate in the Omnibus Equity Incentive Plan.

Long-term Compensation

Long-term compensation is paid to NEOs in the form of grants of Awards pursuant to the Plan.

Pension Plan Benefits

The Company has no pension, defined benefit or defined contribution plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Company's most recently completed financial year ended December 31, 2025 with respect to compensation plans under which equity securities of the Company are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plan⁽¹⁾ (excluding securities reflected in column (a))(c)
Equity compensation plans approved by Shareholders (Equity Incentive Plan)	215,000	N/A	2,052,958 ⁽²⁾
Equity compensation plans not approved by Shareholders	NIL	NIL	NIL
Total:			2,052,958

Notes:

- The aggregate number of Shares allocated and made available under the Omnibus Equity Incentive Plan must not exceed 10% of the issued and outstanding Shares as at the date of grant, for options, and 734,229 (being the adjusted number of Awards available for grant under the Omnibus Equity Incentive Plan on a post consolidated basis) for all other Award. As at December 31, 2025 the Company had 15,337,296 Shares issued and outstanding.
- As at December 31, 2025 there were 1,533,729 Shares available for issuance pursuant to options and 519,229 Shares available for issuance pursuant to all other Awards.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than “routine indebtedness” as defined in applicable securities legislation, none of the directors, executive officers, employees, proposed nominees for election as directors or their associates, or any former executive officers, directors and employees of the Company or any of its subsidiaries, is, as at the date of this Information Circular, or at any time since the beginning of the Company’s most recently completed financial year have been, indebted to the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular or as disclosed in the Company’s financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year, or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An “informed person” means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

MANAGEMENT CONTRACTS

Since the beginning of the Company’s most recently completed financial years ended December 31 2025, and December 31, 2024, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company. See “Section 6 - Statement of Executive Compensation – Employment, Consulting and Management Agreements.”

CORPORATE GOVERNANCE

Corporate Governance

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders and takes into account the role of the individual members of management who are appointed by the Board and charged with the day to day management of the Company. The Canadian Securities Administrators (“CSA”) have adopted National Policy 58- 201 Corporate Governance Guidelines, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA has implemented National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

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 view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

All members of the Board are considered to be independent, except for Satvir Dhillon (Chief Executive Officer).

The Board facilitates its independent supervision over Management by having regular Board meetings and by establishing and implementing prudent corporate governance policies and procedures.

Other Directorships

The following table sets forth the directors of the Company who are directors of other reporting issuers:

Name	Name of other reporting issuer
Gurcham Deol	Akanda Corp. (Nasdaq)
Trevor Nawalkowski	Eureka Lithium Corp. (CSE) and Argyle Resources Corp. (CSE)
Satvir Dhillon	Torrent Gold Inc. (CSE); Lake Winn Resources Corp. (TSX-V); Questcorp Mining Inc. (CSE); and iMetal Resources Inc. (TSX-V).

Orientation and Continuing Education

New Board members receive an orientation package which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct

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 have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no committees other than the Audit Committee.

Board Assessments

Due to the minimal size of the Board, no formal policy has been established to monitor the effectiveness of the directors, the Board, and its committees.

AUDIT COMMITTEE

Audit Committee Disclosure

Pursuant to Section 224(1) of the *Business Corporations Act* (British Columbia) and National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110") the Company is required to have an audit committee (the "Committee") comprising not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the composition of its audit committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operation

The Audit Committee's Charter

The Company has adopted a Charter of the Audit Committee of the Board a copy of which is annexed hereto as Schedule "A".

Composition of the Audit Committee

The Company's Audit Committee is composed of the following:

Name	Independence ⁽¹⁾	Financial Literacy ⁽²⁾
Gurcharn Deol	Independent	Yes
Trevor Nawalkowski (Chair)	Independent	Yes
Satvir Dhillon	Non-Independent	Yes

Notes:

(1) A member of an audit committee is independent if, in addition to meeting other regulatory requirements, the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment pursuant to NI 52-110.

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

Relevant Education and Experience

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

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

Below is a summary of the experience of each member of the Audit Committee.

Gurcharn Deol, Director – Mr. Deol has over 35 years of experience in the financial markets and has served as Chief Executive Officer, Chief Financial Officer, and director of multiple public companies. Furthermore, Mr. Deol has served on the audit committee of various public companies. Such roles have provided Mr. Deol with significant experience that is relevant to his performance as an Audit Committee member.

Trevor Nawalkowski, Director – Mr. Nawalkowski is a business consultant and entrepreneur, specializing in corporate business processes and procedure for public and private companies. His roles have included, among other things, corporate governance oversight, corporate secretary/legal review, business development and senior management. Mr. Nawalkowski has a thorough understanding of accounting principles, the evaluation of financial statements, and internal controls and procedures, in the context of both public and private companies.

Satvir Dhillon, Director, Chief Executive Officer, President – Mr. Dhillon has been involved in the development of companies primarily listed on the TSX Venture Exchange for over 20 years. He has held a variety of positions including investor relations, business development, senior management as well as board directorships. His involvement in the development of the various companies over the years has enabled him to build an extensive worldwide list of contacts.

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

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial period, has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial period, the Company has not relied on the exemptions contained in Section 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6), or Part 8 of NI 52-110.

Pre-approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees

The fees paid by the Company to its auditor in each of the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
2025	\$31,500	\$NIL	\$3,500	\$NIL
2024	\$30,563	\$NIL	\$3,500	\$NIL

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes 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 all other non-audit services.

Exemption

The Company is relying on section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca. Financial information is provided in the Company's comparative annual financial statements and management's discussion and analysis for its most recently completed financial year, and available online at www.sedarplus.ca. Shareholders may request additional copies by mail to the Company's Registered and Records office at 220 – 333 Terminal Avenue, Vancouver, BC V6A 4C1.

ON BEHALF OF THE BOARD OF DIRECTORS

"Satvir Dhillon"

Satvir Dhillon
Chief Executive Officer

SCHEDULE “A”

BAYRIDGE RESOURCES CORP. (the “Company”)

AUDIT COMMITTEE CHARTER

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

Composition

- *Number of Members.* The Audit Committee must be comprised of a minimum of three directors of the Company, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.
- The members of the Committee will be appointed by the board of directors of the Company (“**Board**”) annually at the first meeting of the Board following the annual meeting of the shareholders, to serve until the next annual meeting of shareholders or until their successors are duly appointed.
- *Chair.* The Board will designate one member to act as chair of the Audit Committee (the “**Chair**”) or, if it fails to do so, the members of the Audit Committee will appoint the Chair among its members.
- *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

Meetings

- *Meetings and Quorum.* The Audit Committee will meet at least quarterly, with the authority to convene additional meetings as circumstances require. A majority of the members of the Audit Committee will constitute a quorum.
- *Agenda.* The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.
- *In Camera Sessions.* The Audit Committee will, when appropriate, hold in camera sessions without management present.
- *Minutes.* The Audit Committee will keep minutes of its meetings which will be available for review by the Board. The Audit Committee may appoint any person who need not be a member, to act as the secretary at any meeting. The Audit Committee may invite such officers, directors and employees of the Company and such other advisors and persons as it may see fit, from time to time, to attend at meetings of the Audit Committee.

Roles and Responsibilities

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

The Audit Committee will:

- *Selection of the external auditor.* Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Company’s accounts, controls and financial statements.
- *Scope of Work.* Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor’s review, including the Auditor’s engagement letter.
- *Compensation.* Recommend to the Board the compensation to be paid to the external auditors.

- (d) *Replacement of Auditor.* If necessary, recommend the replacement²² of the Auditor to the Board of Directors.
- (e) *Approve Non-Audit Related Services.* Pre-approve all non-audit services to be provided by the Auditor to the Company or its subsidiaries.
- (f) *Direct Responsibility for Overseeing Work of Auditors.* Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.
- (g) *Resolution of Disputes.* Assist with resolving any disputes between the Company's management and the Auditors regarding financial reporting.

Financial Statements and Financial Information

The Audit Committee will:

- (a) *Review Audited Financial Statements.* Review the audited financial statements of the Company and related MD&A, discuss those statements with management and with the Auditor, and recommend their approval to the Board.
- (b) *Review of Interim Financial Statements.* Review and discuss with management the quarterly financial statements and related MD&A, and recommend their approval by the Board.
- (c) *Public Disclosure.* review the annual and interim financial statements and related MD&A, news releases that contain significant financial information that has not previously been released to the public, and any other public disclosure documents that are required to be reviewed by the Audit Committee under any applicable laws and satisfy itself that the documents do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made before the Corporation publicly discloses this information.
- (d) *Auditor Reports and Recommendations.* Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

- (a) *Internal Control.* Review with the Auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Company or from applicable laws or regulations.
- (b) *Financial Management.* Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.
- (c) *Accounting Policies and Practices.* Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.
- (d) *Litigation.* Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the consolidated financial statements.
- (e) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure.

Complaints

- (a) *Accounting, Auditing and Internal Control Complaints.* The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters.
- (b) *Employee Complaints.* The Audit Committee must establish a procedure for the confidential transmittal on

condition of anonymity by the Company's employees of concerns regarding questionable accounting or auditing matters.

Authority

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

Reporting

The Audit Committee will report to the Board on:

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