# CARIBOO ROSE RESOURCES LTD.

## MANAGEMENT INFORMATION CIRCULAR
## FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
## TO BE HELD ON DECEMBER 4, 2026

This information is given as of **October 23, 2026**

## I. SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **CARIBOO ROSE RESOURCES LTD.** (the "Company") for use at the Annual General and Special Meeting (the "Meeting") of the shareholders of the Company, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

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.

## II. PERSONS OR COMPANIES MAKING THE SOLICITATION

**The enclosed instrument of proxy is solicited by management.** Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company has advised management in writing that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

## III. APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

**The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Investor Services Inc., Proxy Department, 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6, at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.**

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly

authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies which do not strictly conform to the foregoing requirements.

**In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked.**

## IV. VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

**In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the resolutions placed before the Meeting by management and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular.** The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgment of the nominee.

## V. ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES

Only registered holders of common shares of the Company or the persons they validly appoint as their proxies are permitted to vote at the Meeting. However, in many cases, common shares beneficially owned by a person (a "**Non-Registered Holder**") are registered either: (i) in the name of an intermediary (an "**Intermediary**") (including banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans) that the Non-Registered Holder deals with in respect of the shares, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant.

*Distribution to NOBOs*

In accordance with the requirements of the Canadian Securities Administrators and National Instrument 54-101, "Communication with Beneficial Owners of Securities of a Reporting Issuer" ("**NI-54-101**"), the Company will have caused its agent to distribute copies of the Notice of Meeting and this Circular (collectively, the "**meeting materials**") as well as a Voting Instruction Form directly to those Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder does not object to the Intermediary disclosing ownership information about the beneficial owner ("**Non-Objecting Beneficial Owner**" or "**NOBO").**

*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 Instruction Form enclosed with mailings to NOBOs.*

The meeting materials distributed by the Company's agent to NOBOs include a Voting Instruction Form. Please carefully review the instructions on the Voting Instruction Form for completion and deposit.

*Distribution to OBOs*

In addition, the Company will have caused its agent to deliver copies of the meeting materials to the clearing agencies and Intermediaries for onward distribution to those Non-Registered Shareholders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the beneficial owner ("**Objecting Beneficial Owner**" or "**OBO**").

Intermediaries are required to forward the meeting materials to OBOs unless an OBO has waived his or her right to receive them. Intermediaries often use service companies such as Broadridge Proxy Services to forward the meeting materials to OBOs. Generally, those OBOs who have not waived the right to receive meeting materials will either:

(a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile stamped signature), which is restricted as to the number of shares beneficially owned by the OBO, but which is otherwise uncompleted. This form of proxy need not be signed by the OBO. In this case, the OBO who wishes to submit a proxy should properly complete the form of proxy and deposit it with **Computershare Investor Services Inc.** in the manner set out above in this circular, with respect to the common shares beneficially owned by such OBO; **OR**

(b) more typically, be given a voting registration form which is not signed by the Intermediary and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute authority and instructions (often called a "**proxy authorization form**") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code or other information. In order for the form of proxy to validly constitute a proxy authorization form, the OBO must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit the OBO to direct the voting of the shares he or she beneficially owns.

**Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the persons named in the form and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

## VI. VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

***Voting Securities***

On **October 23, 2026,** there were **72,526,174** common shares of the Company issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he is the holder.

***Record Date***

Only shareholders of record at the close of business on **October 23, 2026** who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies", will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

***Principal Holders***

To the knowledge of the directors and executive officers of the Company, no shareholder owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

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

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

## VIII. INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, “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 attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and

(d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

The Company is related to Eastfield Resources Ltd. ("Eastfield") for the use of equipment, services and rental of office space. The Company is related to Eastfield through common key management personnel. During the financial year ended February 28, 2026, amounts payable for rent, salaries, telephone, office, consulting, convention and travel costs to Eastfield amounted to $104,700. As of February 28, 2026, the amount payable to Eastfield was $66,228. As of February 28, 2026, $nil was due from Eastfield.

During the financial year ended February 28, 2026, geological services amounting to $154,302 were provided to the Company by Mincord Exploration Consultants Ltd. ("Mincord"), a geological service company owned by two directors of the Company. Mincord's relationship with the Company is non-exclusive and without retainer, and Mincord is used on a project-by-project basis. Services provided include the hiring of field and professional personnel, rental of vehicular, camp and technical equipment and transportation and mobilization costs. The amounts for geological and exploration services also include payments for services on properties managed by the Company on behalf of joint venturers. As of February 28, 2026, $43,451 was payable to Mincord.

During the financial year ended February 28, 2026, payments of $25,500 were made to the Company's Chief Financial Officer, who is also a director of the Company, for accounting services.

Remuneration in the form of share-based compensation for key management personnel for the year ended February 28, 2026 was $nil.

Other than as disclosed elsewhere in this Information Circular, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

## IX. STATEMENT OF EXECUTIVE COMPENSATION

### A. Interpretation

For the purposes of this Information Circular:

"CEO" of the Company means an individual who acted as Chief Executive Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" of the Company means an individual who acted as Chief Financial Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"closing market price" means the price at which the Company's security was last sold, on the applicable date:

(a) in the security's principal marketplace in Canada; or

(b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

"company" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment;*

"external management company" includes a subsidiary, affiliate or associate of the external management company;

"grant date" means a date determined for financial statement reporting purposes under IFRS 2 *Share-based Payment*;

“incentive plan” means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

“incentive plan award” means compensation awarded, earned, paid or payable under an incentive plan;

"NEO" or “named executive officer” means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the Company's three most highly compensated executive officers, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“non-equity incentive plan” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

“option-based award” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“plan” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

“replacement grant” means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

“repricing” means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

“share-based award” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

## B. Compensation Discussion and Analysis

### *Compensation Program Objectives*

The objectives of the Company’s executive compensation program are as follows:

(a) to attract, retain and motivate talented executives who create and sustain the Company's continued success;

(b) to align the interests of the Company's executives with the interests of the Company's shareholders; and

(c) to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Company is a venture company involved in mineral exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Company to be appropriate in the evaluation of the performance of the NEOs.

***Purpose of the Compensation Program***

The Company's executive compensation program has been designed to reward executives for reinforcing the Company's business objectives and values, for achieving the Company's performance objectives and for their individual performances.

***Elements of Compensation Program***

The executive compensation program consists of a combination of base salary, performance bonus and stock option incentives.

***Purpose of Each Element of the Executive Compensation Program***

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, each NEO is eligible to receive a performance-based bonus meant to motivate the NEO to achieve short-term goals. The pre-established, quantitative target(s) used to determine performance bonuses are set each fiscal year. Awards under this plan are made by way of cash payments only, which payments are made at the end of the fiscal year.

Stock options are generally awarded to NEOs on an annual basis based on performance measured against set objectives. The granting of stock options upon hire aligns NEOs' rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increases in the Company's performance and in the value of the shareholders' investments.

***Determination of the Amount of Each Element of the Executive Compensation Program***

*Compensation Committee*

The Board as a whole serves as the Compensation Committee which is responsible for reviewing the adequacy and form of compensation paid to the Company's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Compensation Committee evaluates the performance of the chief executive officer and other senior

management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

*Base Salary*

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal "peer group". The Compensation Committee relies on the general experience of its members in setting base salary amounts.

*Performance Bonuses*

The Compensation Committee oversees the operation of the Company's bonus plan by evaluating and approving the targets and the objectives to be met by the NEO and the amount of bonus payable at specific levels of attainment of those targets and objectives. The bonus for each individual NEO varies dependent upon the position and the factors considered in assessing the bonus amounts include, but are not limited to, expense control and attainment of specific strategic business goals.

*Stock Options*

The Company has established a formal plan (the "Stock Option Plan") under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. The Board, based on recommendations of the Compensation Committee where appropriate, determines which NEOs (and other persons) are entitled to participate in the Stock Option Plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. For further information regarding the Stock Option Plan refer to "C. Renewal of Incentive Stock Option Plan" under Item XV. ("Particulars of Matters to be Acted Upon").

The Board makes these determinations subject to the provisions of the existing Stock Option Plan and, where applicable, the policies of the TSX Venture Exchange.

Previous grants of option-based awards are taken into account when considering new grants.

***Link to Overall Compensation Objectives***

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary of each NEO, combined with the granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

## C. Compensation for the NEOs

***Summary Compensation Table***

J. William Morton, the Company's President and CEO and David M. Douglas, the Company's CFO, are the NEOs of the Company for the purposes of the following disclosure. The compensation for the NEOs, directly or indirectly, for the Company's three most recently-completed financial years is as follows:

| Name and Principal Position | Year ended | Fees earned ($) | Share based awards ($) | Option-based awards ($)[1] | Non-equity incentive plan compensation ($) | | Pension value ($) | All other compensation ($) | Total compensation ($) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Annual incentive plans | Long-term incentive plans | | | |
| J. William Morton<br><br>President and CEO | February 28, 2026 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| | February 28, 2025 | Nil | Nil | 12,250 | Nil | Nil | Nil | Nil | 12,250 |
| | February 29, 2024 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| David M. Douglas Current CFO | February 28, 2026 | 25,500 | Nil | Nil | Nil | Nil | Nil | Nil | 25,500 |
| | February 28, 2025 | 35,000 | Nil | 12,250 | Nil | Nil | Nil | Nil | 47,250 |
| | February 29, 2024 | 33,500 | Nil | Nil | Nil | Nil | Nil | Nil | 33,500 |

***Incentive Plan Awards – Outstanding Option-Based Awards and Share-Based Awards***

As disclosed under "B. Compensation Discussion and Analysis" of this Item IX ("Statement of Executive Compensation"), the Company has in place a Stock Option Plan for the purpose of attracting and motivating Directors, Officers, Employees and Consultants of the Company and advancing the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Stock Option Plan to purchase shares of the Company.

Options are granted from time to time under the Stock Option Plan as determined by the Board of Directors, including options granted to executive officers. Previous grants of options under the Stock Option Plan are taken into account when the granting of new options is being considered.

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(1) There were no incentive stock options granted during the financial year ended February 28, 2026. The weighted average grant date fair value of the incentive stock options granted during the financial year ended February 28, 2025 was $0.035 per option. The weighted average grant date fair value of the incentive stock options granted during the financial year ended February 29, 2024 was $0.035 per option, although there were no incentive stock options granted to NEOs during the financial year ended February 29, 2024. The Company calculated the compensation cost by using the Black-Scholes option pricing model as follows: for options granted during the financial year ended Febraury 28, 2025 by assuming a risk-free interest rate of 3.50%, a dividend yield of nil, the expected annual volatility of the Company's share price of 130% and an expected life of the options of five years; and for options granted during the financial year ended February 29, 2024 by assuming a risk-free interest rate of 3.50%, a dividend yield of nil, the expected annual volatility of the Company's share price of 130% and an expected life of the options of 5 years. There was no cash compensation actually paid to any of the NEOs disclosed in the above table in connection with the granting of the incentive stock options in respect of which these "Option-based awards" were calculated.

As disclosed under "C. Renewal of Incentive Stock Option Plan" of Item XV. ("Particulars of Matters to be Acted Upon") herein, the Company has adopted a 10% "rolling" stock option plan, subject to the Company receiving shareholder approval for the renewal thereof at the Meeting.

The following table discloses the particulars of all awards for each NEO outstanding at the end of the Company's financial year ended **February 28, 2026**, including awards granted before this most recently completed financial year:

| | **Option-based Awards** | | | | **Share-based Awards** | | |
|---|---|---|---|---|---|---|---|
| **Name** | **Number of securities underlying unexercised options (#)** | **Option exercise price ($)** | **Option expiration date** | **Value of unexercised in-the-money options ($)**[(2)] | **Number of shares or units of shares that have not vested (#)** | **Market or payout value of share-based awards that have not vested ($)** | **Market or payout value of vested share-based awards not paid out or distributed ($)** |
| J. William Morton | 350,000 | 0.05 | Dec 20, 2029 | 5,250 | N/A | N/A | N/A |
| | 675,000 | 0.06 | Feb 23, 2027 | 3,375 | N/A | N/A | N/A |
| | 250,000 | 0.06 | Sept 15, 2026 | 1,250 | N/A | N/A | N/A |
| | 200,000 | 0.105 | Aug 29, 2026 | Nil | N./A | N/A | N/A |
| David M. Douglas | 350,000 | 0.05 | Dec 20, 2029 | 5,250 | N/A | N/A | N/A |
| | 50,000 | 0.06 | Feb 23, 2027 | 250 | N/A | N/A | N/A |
| | 125,000 | 0.06 | Sept 15, 2026 | 625 | N/A | N/A | N/A |
| | 500,000 | 0.11 | Oct 10, 2027 | Nil | N./A | N/A | N/A |

***Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year***

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recent completed financial year:

| **Name** | **Option-based awards – Value vested during the year ($)**[(3)] | **Share-based awards – Value vested during the year ($)** | **Non-equity incentive plan compensation – Value earned during the year ($)** |
|---|---|---|---|
| J. William Morton | Nil | Nil | Nil |
| David M. Douglas | Nil | Nil | Nil |

(2) "In-the-money options" means the excess of the market value of the Company's shares on February 28, 2026 over the exercise price of the options. The last trading price of the Company's shares on the TSX Venture Exchange on February 27, 2026 (being the last day the Company's shares traded on the TSX Venture Exchange during the fiscal year ended February 28, 2026) was $0.065.

(3) "Value vested during the year" means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

***Stock Option Repricings***

There were no repricings of stock options under the Stock Option Plan or otherwise during the most recently completed financial year ended **February 28, 2026.**

***Pension Plan Benefits***

The Company has no defined benefit plans that provide for payments or benefits to any NEO at, following or in connection with retirement.

The Company also does not have any defined contribution or deferred compensation plans relating to any NEO.

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

During the most recently completed financial year, there were no employment contracts, agreements, plans or arrangements for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities following a change in control of the Company.

## D. Director Compensation

The Company has no pension plan or other arrangement for non-cash compensation for its directors who are not NEOs, except incentive stock options. During the Company's financial year ended **February 28, 2026**, there were no incentive stock options granted to Directors who are not NEOs.

***Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year***

The following presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Company during the most recently completed financial year who are not NEOs, whose compensation is fully reflected under "C. Summary Compensation for the NEOs" of this Item IX:

| Name | Option-based awards – Value vested during the year ($)[4] | Share-based awards – Value vested during the year ($) | Non-equity incentive plan compensation – Value earned during the year ($) |
|---|---|---|---|
| Glen L. Garratt | Nil | Nil | Nil |
| Gavin Titley | Nil | Nil | Nil |
| Reagan Glazier | Nil | Nil | Nil |

***Director Compensation Table***

The following table discloses all amounts of compensation provided by the Company to its directors who are not NEOs for the financial year ended **February 28, 2026**:

(4) "Value vested during the year" means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

| Name | Fees earned ($) | Share-based awards ($) | Option-based awards ($)[5] | Non-equity incentive plan compensation ($) | Pension value ($) | All other compensation ($) | Total ($) |
|---|---|---|---|---|---|---|---|
| Glen L. Garratt | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Gavin Titley | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Reagan Glazier | Nil | Nil | Nil | Nil | Nil | Nil | Nil |

***Share-Based Awards, Option-Based Awards and Non-Equity Incentive Plan Compensation***

The following table sets forth information in respect of all option-based awards and share-based awards outstanding as of the end of the most recently completed financial year held by directors of the Company other than NEOs, whose compensation is fully reflected under "C. Summary Compensation for the NEOs" of this Item IX:

| | Option-based Awards | | | | Share-based Awards | | |
|---|---|---|---|---|---|---|---|
| Name | Number of securities underlying unexercised options (#) | Option exercise price ($) | Option expiration date | Value of unexercised in-the-money options ($)[6] | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested ($) | Market or payout value of vested share-based awards not paid out or distributed ($) |
| Glen L. Garratt | 675,000 | 0.06 | Feb 23, 2027 | 3,375 | Nil | N/A | N/A |
| | 250,000 | 0.06 | Sept 15, 2026 | 1,250 | Nil | N/A | N/A |
| | 200,000 | 0.105 | Aug. 29, 2026 | Nil | Nil | N/A | N/A |
| | 350,000 | 0.05 | Dec 20, 2029 | 5,250 | Nil | N/A | N/A |
| Gavin Titley | 200,000 | 0.05 | June 7, 2028 | 3,000 | Nil | N/A | N/A |
| | 100,000 | 0.05 | Dec. 14, 2028 | 1,500 | Nil | N/A | N/A |
| | 100,000 | 0.05 | Dec 20, 2029 | 1,500 | Nil | N/A | N/A |
| Reagan Glazier | 300,000 | 0.05 | Dec. 14, 2028 | 4,500 | Nil | N/A | N/A |
| | 100,000 | 0.05 | Dec 20, 2029 | 1,500 | Nil | N/A | N/A |

Other than as set forth in the foregoing, no director of the Company who is not an NEO has received, during the most recently completed financial year, compensation pursuant to:

(a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;

(b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or

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(5) The weighted average grant date fair value of the incentive stock options granted during the financial year ended February 28, 2025 was $0.035 per option. There was no cash compensation actually paid to the NEOs disclosed in the above table in connection with the granting of the incentive stock options in respect of which these "Option-based awards" were calculated.

(6) "In-the-money options" means the excess of the market value of the Company's shares on February 28, 2026 over the exercise price of the options. The last trading price of the Company's shares on the TSX Venture Exchange on February 27, 2026 (being the last day the Company's shares traded on the TSX Venture Exchange during the fiscal year ended February 28, 2026) was $0.065.

(c) any arrangement for the compensation of directors for services as consultants or experts.

## X. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company were authorized for issuance at the end of the Company's most recently completed financial year.

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans |
|---|---|---|---|
| Equity compensation plans approved by securityholders | **5,495,000** | **$0.06** | **321,188** |
| Equity compensation plans not approved by securityholders | N/A | N/A | N/A |
| **Totals** | **5,495,000** | **$0.06** | **321,188** |

## XI. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No executive officer, director, employee, former executive officer, former director, former employee, proposed nominee for election as a director, or associate of any such person has been indebted to the Company or its subsidiaries at any time since the commencement of the Company's last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Company or its subsidiaries at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person.

## XII. MANAGEMENT CONTRACTS

Management functions of the Company are not, to any substantial degree, performed by a person or persons other than the Directors or Senior Officers of the Company.

## XIII. CORPORATE GOVERNANCE DISCLOSURE

The TSX-V on which the Company's shares are listed has issued guidelines on corporate governance procedures for listed companies with a Tier 1 status and requires full and complete annual disclosure of listed companies' systems of corporate governance with reference to each of such guidelines (the "Guidelines"). Where a company's corporate governance system differs from the Guidelines, each difference and the reason for the difference is required to be disclosed.

The following table describes the Company's approach to corporate governance with reference to the specifically enumerated Guidelines.

| Exchange Guidelines | The Company's Approach |
|---|---|
| 1. The board should explicitly assume responsibility for stewardship of the Company and, as part of the overall stewardship responsibility, should assume responsibility for the following matters: | The board of directors is responsible for supervising the management of the Company's business and the conduct of the Company's affairs generally. |
| (a) adoption of a strategic planning process | The board, as a whole, participates in discussions on corporate strategy and, if appropriate, approves the strategies and implementation plans recommended by management. |
| (b) the identification of principal risks of the Company's business and ensuring the implementation of appropriate systems to manage these risks; | The board takes responsibility for identifying the principal risks of the Company's business.<br><br>The Company maintains insurance policies covering its property and its third party liability exposures.<br><br>Other risk management systems are implemented when required and are based on the board's knowledge of the mineral exploration industry, the regulatory and competitive environment, and general economic conditions. |
| (c) succession planning, including appointing, training and monitoring senior management. | The board is responsible for succession planning, including the recruitment, training, supervision, compensation and performance assessment of the Company's senior management personnel. |
| (d) a communications policy for the Company; and | The official spokesperson for the Company is J. William Morton, President and CEO. |
| (e) the integrity of the Company's internal control and management information systems | The board is aware of all current regulatory requirements with respect to continuous disclosure rules and regulations applicable to the Company as a venture issuer.<br><br>The board expects senior management to implement and maintain appropriate disclosure controls and procedures that address the quality and timeliness of communications between the Company, its shareholders, the public and the regulatory authorities.<br><br>The board has delegated to the audit committee the responsibility of reviewing the Company's financial controls and procedures. |
| 2. The board of directors of every corporation should be constituted with a majority of individuals who qualify as unrelated directors. An "unrelated" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with a view to the best interests of the corporation, other than interests and relationships arising | The board is of the view that, although a board with a majority of unrelated directors is desirable, the present size and stage of development of the Company make it impractical to implement such a policy at this time.<br><br>The Company does not have a significant shareholder. |

| Exchange Guidelines | The Company's Approach |
|---|---|
| from shareholding. A related director is a director who is not an unrelated director. If a corporation has a significant shareholder, in addition to a majority of unrelated directors, the board should include a number of directors who do not have interests in or relationships with either the corporation or the significant shareholder and which fairly reflects the investment in the corporation by shareholders other than the significant shareholder. A significant shareholder is a shareholder with the ability to exercise a majority of the votes for the election of the board of directors. | |
| 3. The application of the definition of "unrelated director" to the circumstances of each individual director should be the responsibility of the board which will be required to disclose on an annual basis whether the board has a majority of unrelated directors or, in the case of a corporation with a significant shareholder, whether the board is constituted with the appropriate number of directors which are not related to either the corporation or the significant shareholder. Management directors are related directors. The board will also be required to disclose on an annual basis the analysis of the application of the principles supporting this conclusion. | J. William Morton and David M. Douglas are "related" because they held or hold senior management positions in the Company.<br>Glen L. Garratt, Gavin Titley and Reagan Glazier are "unrelated". |
| 4. The board of directors of every corporation should appoint a committee of directors composed exclusively of outside, i.e. non-management, directors, a majority of whom are unrelated directors, with the responsibility for proposing to the full board new nominees to the board and for assessing directors on an ongoing basis. | The Company does not, at this time, have a specific committee responsible for the appointment or assessment of directors. |
| 5. Every board of directors should implement a process to be carried out by the nominating committee for assessing the effectiveness of board as a whole, the committees of the board and the contribution of individual directors. | The Board does not, at the present time, have a formal process in place for assessing the effectiveness of the board as a whole, its committees or individual directors. |
| 6. Every corporation, as an integral element of the process for appointing new directors, should provide an orientation and education program for new recruits to the board. | The Company has had continuity of at least three directors on its board since 1998. Therefore orientation and education of new directors is not a priority at this time. |

| Exchange Guidelines | The Company's Approach |
|---|---|
| 7. Every board of directors should examine its size and, with a view to determining the impact of the number upon effectiveness, undertake where appropriate, a program to reduce the number of directors to a number which facilitates more effective decision-making. | The board considers its current size satisfactory for effective decision-making in light of the Company's size and stage of development. |
| 8. The board of directors should review the adequacy and form of compensation of directors and ensure the compensation realistically reflects the responsibilities and risk involved in being an effective director. | Board members are not compensated for their services in their capacity as directors or for committee participation other than through incentive stock options. |
| 9. Committees of the board should generally be composed of outside directors, a majority of whom are unrelated directors, although some board committees, such as the executive committee, may include one or more inside directors. | A majority of the members of the Company's Audit Committee are "unrelated" or "outside" directors.<br>The Board as a whole serves as the Compensation Committee. |
| 10. Every board of directors should expressly assume responsibility for, or assign to a committee of directors the general responsibility for, developing the corporation's approach to governance issues. This committee would, amongst other things, be responsible for the corporation's response to these governance guidelines. | The entire board is responsible for developing and implementing the Company's approach to corporate governance. |

| Exchange Guidelines | The Company's Approach |
|---|---|
| 11. The board of directors, together with the CEO, should develop position descriptions for the board and for the CEO, involving the definition of the limits of management's responsibilities. In addition, the board should approve or develop the corporate objectives, which the CEO is responsible for meeting. | The board and the CEO have not, to date, developed formal, documented position descriptions for the Board and the CEO defining the limits of management's responsibilities.<br><br>It is the opinion of the board that the respective corporate governance roles of the board and management, as represented by the CEO, are clear and the board is satisfied that senior management and individual directors are aware of their respective responsibilities.<br><br>The board is responsible for approving long-term strategic plans and annual operating plans recommended by management.<br><br>Board consideration and approval is also required for all material contracts and significant business transactions and all debt and equity financing proposals.<br><br>The board approves the interim and annual financial statements together with the applicable management discussion and analysis filed with the regulatory authorities.<br><br>The board delegates to management, through the CEO, responsibility for meeting the defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash resources, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans. |
| 12. Every board of directors should have in place appropriate structures and procedures to ensure that the board can function independently of management. An appropriate structure would be (i) appoint a chair of the board who is not a member of management with responsibility to ensure the board discharges its responsibilities or (ii) adopt an alternate means of assessing this responsibility to a committee of the board or to a director, sometimes referred to as the "lead director". Appropriate procedures may involve the board meeting on a regular basis without management present or may involve expressly assigning the responsibility for administering the board's relationship to management to a committee of the board. | It is the considered opinion of the board that there is sufficient independence of the board from management and that the board's independence is not compromised. The board believes that its current composition is sufficient to ensure that the board can function independently given the stage of the Company's development.<br><br>The Company's audit committee has specific authority to retain external advisors, as appropriate (at the expense of the Company). Individual directors can request at any time a meeting restricted to outside members of the board for the purpose of discussing matters independently of management. |

| Exchange Guidelines | The Company's Approach |
|---|---|
| 13. The audit committee of every board of directors should be composed only of outside directors. The roles and responsibilities of the audit committee should be specifically defined as to provide appropriate guidance to the audit committee members as to their duties. The audit committee should have direct communication channels with the internal and external auditors to discuss and review specific issues as appropriate. The audit committee duties should include oversight responsibility for management reporting on internal control. While it is management's responsibility to design and implement an effective system of internal control, it is the responsibility of the audit committee to ensure that management has done so. | The audit committee is responsible for overseeing the Company's financial reporting obligations, financial systems and disclosure and acts as a liaison between the board and the Company's auditors.<br><br>The audit committee reviews the annual financial statements, ensures that internal controls over accounting and financial systems are maintained and that accurate financial information is provided to shareholders. The audit committee also reviews the results of internal and external audits and any change in accounting procedures or policies, and evaluates the performance of the Company's auditors. |
| 14. The board of directors should implement a system, which enables an individual director to engage outside advisor, at the expense of the corporation in appropriate circumstances. The engagement of the outside advisor should be subject to approval of an appropriate committee of the board. | Individual directors may engage outside advisors at any time (at the expense of the Company) to provide advice with respect to a corporate decision or action. |

***Board of Directors***

The Board of Directors presently consists of five directors, three of whom are considered to be independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"). A director is independent if he or she has no direct or indirect material relationship to the Company. A "material relationship" is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

Glen L. Garratt, Gavin Titley and Reagan Glazier are considered to be independent directors. J. William Morton and David M. Douglas are not considered to be independent as they are "executive officers" (as that term is defined in NI 52-110) of the Company.

The Board believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board through its stewardship of the Company. In fulfilling its stewardship function, the Board's responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, environmental oversight, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

The Company has not developed written position descriptions for the CEO or CFO. The CEO J. William Morton and CFO David M. Douglas are not independent. Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors have the ability to meet independently of management members when warranted. During the past financial year the Board of Directors met once and conducted all its other business by written resolution.

*Orientation and Continuing Education*

New directors of the Company are provided with a package of pertinent information about the Company which includes written information about the duties and obligations of directors, the business and operations of the Company and documents from recent board meetings. Specific details of the orientation of each new director are tailored to that director's individual needs and areas of interest.

The Company also provides continuing education to directors by way of management presentations to ensure that their knowledge and understanding of the Company's business remains current. The Company's financial and legal advisers are also available to the Company's directors.

***Nomination of Directors***

The Company does not have a formal process or committee for proposing new nominees for election to the Board of Directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members.

***Compensation***

The Board as a whole serves as the Compensation Committee, which is responsible for reviewing the adequacy and form of compensation paid to the Company's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Compensation Committee evaluates the performance of the CEO and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

***Other Board Committees***

The Board has not established any committees other than the Audit Committee and the Compensation Committee.

***Assessments***

There is no formal committee with the responsibility for assessing the effectiveness of the Board of Directors as whole. The Board as a group regularly reviews its performance and assesses the effectiveness of the Board as a whole.

***Participation of Directors in Other Reporting Issuers***

Certain of the directors of the Company (or nominees for director) are presently a director in one or more other reporting issuers, as follows:

| Name of Director | Other Reporting Issuers |
|---|---|
| J. William Morton | Eastfield Resources Ltd.<br>Star Copper Corp. |
| Glen L. Garratt | Eastfield Resources Ltd. |
| David M. Douglas | Eastfield Resources Ltd. |
| Gavin Titley | Eastfield Resources Ltd. |
| Reagan Glazier | Neotech Metals Corp.<br>Freegold Ventures Ltd.<br>Pacific Bay Minerals Ltd.<br>Starr Peak Mining Ltd<br>Eastfield Resources Ltd. |

## XIV. AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

### *Audit Committee Charter*

The Company's audit committee is governed by an audit committee charter, the text of which is attached as Schedule "A" to this Information Circular.

### *Composition of the Audit Committee*

The Company's audit committee consists of three directors, Glen L. Garratt, David Douglas and Gavin Titley. As defined in NI 52-110, David Douglas is not "independent" and Glen L. Garratt and Gavin Titley are "independent".

A member of the audit committee is "independent" if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's board of directors, reasonably interfere with the exercise of the member's independent judgment.

### *Relevant Education and Experience*

NI 52-110 provides that a member of the audit committee is considered to be "financially literate" if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexities of the issues that can reasonably be expected to be raised by the Company.

All of the members of the Company's audit committee are considered to be "financially literate", as that term is defined in NI 52-110.

Glen L. Garratt is a professional geologist with over twenty-five years' experience as a senior officer, director, audit committee member and consultant to several resource-based public companies

Gavin Titley is currently an Exploration Manager for NorthWest Copper, a Vancouver-based copper-gold explorer and developer operating in British Columbia. He holds degrees in Geology and English from the University of Victoria and has more than a decade of experience working on a variety of exploration projects in British Columbia and Yukon Territory.

David Douglas is a Chartered Professional Accountant with over twenty-five years of experience in the accounting, corporate finance and mining industries. He is a graduate of the Commerce Program (Finance) at the University of British Columbia, and is responsible for the coordination of the Company's financial operations in conjunction with the President and with outside accounting, tax and auditing firms.

The board of directors believes that the audit committee members have the relevant education and experience to comply with NI 52-110.

***Audit Committee Oversight***

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

***Reliance on Certain Exemptions***

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The Company is relying on the exemption provided by 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.

***External Auditor Service Fees***

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

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

| Financial Period Ending | Audit Fees[7] | Audit Related Fees[8] | Tax Fees[9] | All Other Fees[10] |
|---|---|---|---|---|
| February 28, 2026 | $35,000 | Nil | Nil | Nil |
| February 28, 2025 | $35,000 | Nil | $5,000 | Nil |

***Pre-Approval Policies and Procedures***

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter under the heading "External Auditors".

## XV. PARTICULARS OF MATTERS TO BE ACTED UPON

### A. Election of Directors

Management intends to propose for adoption an ordinary resolution that the number of directors of the Company be fixed at **five (5).**

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised, as of the date of this Information Circular:

(7) "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.

(8) "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.

(9) "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 include assistance with tax audits and appeals, tax advice related to mergers and acquisitions and requests for rulings or technical advice from tax authorities.

(10) "All Other Fees" include all other non-audit services.

| Name of Nominee, Residence and Present Positions Held | Principal Occupation | Director Since | Number of Shares Beneficially Owned or Controlled |
|---|---|---|---|
| **GLEN L. GARRATT** (11) British Columbia, Canada Vice-President, Secretary and Director | Geologist | 1987 | 2,253,500 |
| **J. WILLIAM MORTON** British Columbia, Canada President, Chief Executive Officer and Director | Geologist | 1986 | 1,905,000 |
| **DAVID M. DOUGLAS**(11) British Columbia, Canada Chief Financial Officer and Director | Chartered Professional Accountant | 2017 | 496,000 |
| **GAVIN TITLEY**(11) British Columbia, Canada Director | Geologist | 2023 | Nil |
| **REAGAN GLAZIER** British Columbia, Canada Nominee for Director | Mining Industry Executive | 2023 | Nil |

**Management**

*J. William Morton, President, CEO and Director*

Mr. Morton has been employed as a professional geologist for over 40 years. Prior to joining the junior mining industry Bill held positions with several major mining companies such as Giant Mascot, Sumitomo, and Imperial Metals. In 1987 Bill merged his geological consulting practise with Glen Garratt and together they formed Eastfield Resources Ltd.

*David Douglas, CFO and Director*

Mr. Douglas is a Chartered Professional Accountant with over 25 years of experience in the accounting, corporate finance, and mining industries. He has served as Chief Financial Officer or Corporate Secretary to a number of junior mining companies. Mr. Douglas is a graduate of the Commerce Program (Finance) at the University of British Columbia. As the Chief Financial Officer of the Company, Mr. Douglas is responsible for coordination of the Company's financial operations in conjunction with the President and with outside accounting, tax and auditing firms.

The terms of office of those nominees who are presently Directors will expire as of the date of the Meeting. All of the Directors who are elected at the Meeting will have their term of office expire at the next Annual General Meeting of the Company.

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director or executive officer of any company that, while that person was acting in that capacity:

(11) Denotes member of the Audit Committee.

(a) was the subject of a cease trade or similar order or an order that denied the company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

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

(c) 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 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 proposed director.

The above information was provided by management of the Company.

## B. Appointment of Auditors

Management proposes that De Visser Gray LLP, Chartered Professional Accountants, of Vancouver, British Columbia be reappointed Auditors of the Company for the ensuing year at a remuneration to be negotiated between the Auditors and the Directors. [(12)]

### *Directors' Recommendation*

Management has determined that the reappointment of De Visser Gray LLP as Auditors of the Company for the ensuing year at a remuneration to be negotiated between the Auditor and the Directors is in the best interests of the Company and its shareholders and unanimously recommends that shareholders vote in favour of the ordinary resolution in respect of same.

### *Shareholder Approval*

As disclosed above, the reappointment of Auditors at a remuneration to be negotiated between the Auditors and the Directors is subject to the Company receiving shareholder approval therefor.

The form of resolution to be placed before shareholders at the Meeting is as follows:

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(12) De Visser Gray LLP were appointed as the Company's Auditors on September 28, 2026 as a result of the resignation by Davidson & Company LLP, Chartered Professional Accountants, as the Company's Auditors on September 28, 2026. A copy of the "Reporting Package" regarding this resignation and appointment, consisting of the following documents, was filed on SEDAR+, is attached as Schedule "B" to this Information Circular:

(a) the Company's "Notice of Change of Auditors"

(b) Davidson & Company LLP's letter of resignation

(c) De Visser Gray LLP's letter confirming its agreement with the information contained in the Company's "Notice of Change of Auditors"

**"Be it resolved that, as an ordinary resolution, with or without amendment:**

1. the reappointment of De Visser Gray LLP as Auditors of the Company for the ensuing year, at a remuneration to be negotiated between the Auditors and the Directors, is hereby approved, ratified and confirmed.

2. The board of directors of the Company is authorized to perform such further acts and execute such further documentation as may be required to give effect to the foregoing."

**The persons named in the form of Proxy, if named as proxy, intend to vote such Proxy in favour of the resolution to approve the reappointment of Auditors at a remuneration to be negotiated between the Auditors and the Directors, unless a shareholder has specified in its Proxy that its common shares are to be withheld in respect of such resolution. If no choice is specified by the shareholder to vote for or to withhold in respect of the resolution referred to above, the persons whose names are printed in the enclosed form of Proxy intend to vote in favour of the resolution.**

## C. Renewal of Incentive Stock Option Plan

At the Meeting, shareholders will be asked to consider and, if thought advisable, to pass an ordinary resolution approving the renewal of the Company's Stock Option Plan (the "Plan"), which was adopted by the Company's shareholders at its Annual General and Special Meeting held on October 17, 2025. The terms of the Plan specifically address the current Policies of the Exchange applicable to Stock Option Plans. The purpose of the Plan will be to assist the Company in attracting, retaining and motivating directors, officers, employees and consultants to the Company and to closely align the personal interests of such directors, officers, employees and consultants with the interests of the Company and its shareholders. Options granted under the Plan will be non-assignable and may be granted for a term not exceeding that permitted by the Exchange (currently ten years). A summary of the material aspects of the Plan is as follows:

1. the renewal of the Plan is subject to shareholder approval and acceptance by the TSX Venture Exchange;
2. the Plan will be administered by the Company's Board of Directors or, if the Board so designates, a Committee of the Board appointed in accordance with the Plan to administer the Plan;
3. the maximum number of shares in respect of which options may be outstanding under the Plan at any given time is equivalent to 10% of the issued and outstanding shares of the Company at that time, less the number of shares, if any, subject to existing options;
4. following termination of an optionee's employment, directorship, consulting agreement or other qualified position, the optionee's option shall terminate upon the expiry of such period of time following termination, not to exceed 90 days (30 days if the optionee is engaged in providing investor relations services), as has been determined by the directors;
5. an option granted under the Plan will terminate one year following the death of the optionee. These provisions do not have the effect of extending the term of an option which would have expired earlier in accordance with its terms, and do not apply to any portion of an option which had not vested at the time of death or other termination;
6. as long as required by Exchange policy, no one individual may receive options on more than 5% of the issued and outstanding shares of the Company (the "Outstanding Shares") in any 12 month period, no one consultant may receive options on more than 2% of the Outstanding Shares in any 12 month period, and options granted to persons employed to provide investor relations services may not exceed, in the aggregate, 2% of the Outstanding Shares in any 12 month period;

7. options may not be granted at prices that are less than the Discounted Market Price as defined in Exchange policy which, subject to certain exceptions, generally means the most recent closing price of the Company's shares on the Exchange, less a discount of from 15% to 25%, depending on the trading value of the Company's shares;

8. for any option which would otherwise expire during the period during which the Optionee was prohibited from trading in the Company's securities (a "Blackout Period"), the term of such option shall be extended such that the option shall expire at the close of business on the tenth business day subsequent to the date the Blackout Period has been terminated;

9. any amendment of the terms of an option shall be subject to any required regulatory and shareholder approvals; and

10. in the event of a reorganization of the Company or the amalgamation, merger or consolidation of the shares of the Company, the Board of Directors shall make such appropriate provisions for the protection of the rights of the optionee as it may deem advisable.

A copy of the Plan will be available for review at the Meeting.

***Directors' Recommendation***

The Board has determined that the renewal of the Plan is in the best interests of the Company and its shareholders and unanimously recommends that shareholders vote in favour of the ordinary resolution approving the renewal of the Plan.

***Shareholder Approval***

As disclosed above, renewal of the Plan is subject to the Company receiving shareholder approval therefor.

The form of resolution to be placed before shareholders at the Meeting is as follows:

**"Be it Resolved that, as an Ordinary Resolution, with or without amendment:**

1. The renewal by the Company of the Stock Option Plan (the "Plan") as described in the management information circular dated October 23, 2026, prepared in connection with this annual general and special meeting of shareholders, is hereby approved, ratified and confirmed, with or without amendment.

2. The form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company.

3. The board of directors of the Company is authorized to perform such further acts and execute such further documentation as may be required to give effect to the foregoing."

**The persons named in the form of proxy, if named as proxy, intend to vote such proxy in favour of the resolution to approve the renewal of the Plan, unless a shareholder has specified in its proxy that its common shares are to be voted against the resolution. If no choice is specified by the shareholder to vote for or against the resolution referred to above, the persons whose names are printed in the enclosed form of proxy intend to vote in favour of the resolution. (In the event the resolution to approve the renewal of the Plan is approved, the continuation of the Plan will be subject to the Company receiving shareholder approval for the renewal thereof at subsequent Annual General Meetings.)**

## XVI. OTHER MATTERS TO BE ACTED UPON

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. The Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

## XVII. ADDITIONAL INFORMATION

Additional information concerning the Company is available on SEDAR+ at www.sedarplus.ca. Financial information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended **February 28, 2026**.

Shareholders wishing to obtain a copy of the Company's financial statements and Management's Discussion and Analysis may obtain them free of charge on SEDAR+ at www.sedarplus.ca, or may contact the Company as follows:

**CARIBOO ROSE RESOURCES LTD.**
**Suite 110 – 325 Howe Street**
**Vancouver, B.C. V6C 1Z7**
**Telephone: 604-681-7913**
**Fax: 604-681-9855**
**Email: info@eastfieldgroup.com**
**Website: www.eastfieldgroup.com**

## XVIII. BOARD APPROVAL

The content and sending of this Information Circular has been approved by the Company's Board of Directors. The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

DATED at Vancouver, British Columbia, the **23rd day of October, 2026.**

**ON BEHALF OF THE BOARD**

***"J. William Morton"***

**J. WILLIAM MORTON**
President, Chief Executive Officer and Director

# SCHEDULE "A"

## CARIBOO ROSE RESOURCES LTD.
## (the "Company")
## AUDIT COMMITTEE CHARTER

**The Audit Committee's Charter**

*Mandate*

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

*Composition*

The Committee shall be comprised of three Directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

*Meetings*

The Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

*Responsibilities and Duties*

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

(a) Review and update this Charter annually.

(b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

(a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.

(b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.

(c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.

(e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

(g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

(h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and

iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

*Financial Reporting Processes*

(a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

(b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

(c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

(d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

(e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

(f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

(g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

(i) Review certification process.

(j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Risk Management*

(a) To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).

(b) To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.

(c) To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.

(d) To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

*Other*

Review any related-party transactions.

# SCHEDULE "B"

**CARIBOO ROSE RESOURCES LTD.**
**(the "Company")**
**REPORTING PACKAGE REGARDING CHANGE OF AUDITORS**

**Cariboo Rose Resources Ltd.** CRB TSX-V
suite 110 - 325 Howe Street, Vancouver, BC Canada V6C 1Z7
tel: 604-681-7913 fax: 604-681-9855 toll free: 888-656-6611
email: info@eastfieldgroup.com website: www.caribooorose.com

# NOTICE OF CHANGE OF AUDITORS

To: British Columbia Securities Commission
Alberta Securities Commission
De Visser Gray LLP, Chartered Professional Accountants
Davidson & Company LLP, Chartered Professional Accountants

**NOTICE IS HEREBY GIVEN** that, on the advice of the Audit Committee of Cariboo Rose Resources Ltd. (the "Company"), the Board of Directors of the Company resolved on September 28, 2026 that:

(a) The resignation by Davidson & Company LLP, Chartered Professional Accountants, to be effective September 28, 2026, as auditors of the Company be accepted; and

(b) De Visser Gray LLP, Chartered Professional Accountants, be appointed as auditors of the Company to be effective September 28, 2026 to hold office until the next annual meeting at a remuneration to be fixed by the Board of Directors of the Company.

In accordance with **National Instrument 51-102** *Continuous Disclosure Obligations* ("**NI 51- 102**") we confirm that:

(a) Davidson & Company LLP resigned as auditors of the Company on its own initiative effective September 28, 2026;

(b) Davidson & Company LLP have not expressed any reservations or modified opinions in its reports for the fiscal years prepared and filed for the Company for the years ended February 28, 2023, February 29, 2024, February 28, 2025 and February 28, 2026;

(c) the resignation of Davidson & Company LLP and the appointment of De Visser Gray LLP as auditors of the Company were both considered by the Audit Committee and approved by the Board of Directors of the Company;

(d) in the opinion of the Audit Committee and by the Board of Directors of the Company, there have been no "Reportable Events" as defined in **NI 51-102** in connection with the audits for the Company for the fiscal years ended February 28, 2023, February 29, 2024, February 28, 2025 and February 28, 2026; and

(e) the Notice of Change of Auditors and the letter of resignation from Davidson & Company LLP, Chartered Professional Accountants, and the letter from the successor Auditors, De Visser Gray LLP, Chartered Professional Accountants, have been reviewed and accepted by the Audit Committee and by the Board of Directors of the Company.

Dated: September 28, 2026



Per: _____
David Douglas, Chief Financial Officer

DAVIDSON

September 28, 2026

Alberta Securities Commission
British Columbia Securities Commission

Dear Sirs/Mesdames:

Re: Cariboo Rose Resources (the "Company")
Notice Pursuant to NI 51 – 102 of Change of Auditor

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated September 28, 2026, and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange

DAVIDSON & COMPANY LLP
1200 – 609 Granville Street
PO BOX 10372, Pacific Centre
Vancouver, BC V7Y 1G6
T 604 687 0947

1020 – 10201 Southport Rd SW
Calgary, AB T2W 4X9
T 403 259 4519

davidson-co.com

DeVISSER GRAY LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

401-905 West Pender St
Vancouver BC V6C 1L6
t 604.687.5447
f 604.687.6737

September 28, 2026

British Columbia Securities Commission
Alberta Securities Commission

**Re: Cariboo Rose Resources Ltd. ("Company")**
**Notice Pursuant to National Instrument 51-102 – Change of Auditors**

As required by National Instrument 51-102 and in connection with our proposed engagement as auditors of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditors dated September 28, 2026 and agree with all of the information contained therein, based upon our knowledge of the information in relation to said Notice and of the Company at this time.

Yours very truly,

De Visser Gray LLP

**DE VISSER GRAY LLP**
Chartered Professional Accountants