ARGYLE RESOURCES CORP.

(the **"Company"**)

STATEMENT OF EXECUTIVE COMPENSATION

Form 51-102F6V

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 at the fiscal year ended February 28, 2025.

For the purposes of this Statement of Executive Compensation, a "**Named Executive Officer**" or "NEO" means each of the following individuals:

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

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

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V Statement of Executive Compensation – Venture Issuers, for that financial year; and

(d) 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 February 28, 2025, the Company's NEOs were Michael Yeung, CFO and Corporate Secretary, and Jeffrey Stevens, CEO and Director.

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites(1) ($)	Value of all other Compensation ($)	Total Compensation ($)
Jeffrey Stevens *Director and CEO*(1)	2025	80,000	Nil	Nil	Nil	Nil	80,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Michael Yeung *CFO*(2)	2025	17,500	Nil	Nil	Nil	Nil	17,500
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Chris Grundling *Former CFO*(3)	2025	9,000	Nil	Nil	Nil	Nil	9,000
	2024	3,000	Nil	Nil	Nil	Nil	3,000
Gurcharn Deol	2025	48,000	Nil	Nil	Nil	Nil	48,000

Former CEO [(4)]	2024	24,000	Nil	Nil	Nil	Nil	24,000

Notes:

(1) Mr. Stevens was appointed as CEO on May 1, 2024.
(2) Mr. Yeung was appointed CFO on August 16, 2024.
(3) Mr Grundling was appointed January 8, 2024; resigned as CFO on August 16, 2024
(4) Mr. Deol was the consultant, and the Company terminated the Spiral Consulting Agreement effective June 25, 2024. Further details below under section **Employment, Consulting and Management Agreements**

Stock Options and Other Compensation Securities

Compensation Securities							
Name and principal position	**Type of Compensation Security**	**Number of Compensation Securities**	**Date of Issue or Grant**	**Issue, Conversion or Exercise Price ($)**	**Closing price of security or underlying security on date of grant**	**Closing price of security or underlying security at year end**	**Expiry Date**
Jeffrey Stevens *Director and CEO*[(1)]	Option RSU	500,000 300,000	Aug 12, 2024 Feb 21, 2025	$0.92 N/A	$0.92 $0.50	$0.48 N/A	Aug 12, 2029 N/A
Michael Yeung *CFO*[(2)]	RSU	200,000	Feb 21,2025	N/A	$0.50	$0.48	N/A
Chris Grundling *Former CFO*[(3)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gurcharn Deol *Former*[(4)] *CEO*	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Stevens was appointed as CEO on May 1, 2024.
(2) Mr. Yeung was appointed CFO on August 16, 2024.
(3) Mr Grundling was appointed January 8, 2024; resigned as CFO on August 16, 2024
(4) Mr. Deol was the consultant, and the Company terminated the Spiral Consulting Agreement effective June 25, 2024. Further details below under section **Employment, Consulting and Management Agreements.**

Director and Named Executive Officer Compensation Discussion, Excluding Compensation Securities

At its present stage of development, the Company does not have any formal objectives, criteria and analysis for determining the compensation of its Named Executive Officers and primarily relies on the discussions and determinations of the board of directors.

With a view to minimizing its cash expenditures not directed at the exploration of the Company's properties, the Company does not intend to pay a material amount of compensation to management for the next 12 months. However, this policy will be re-evaluated periodically. The Company expects to grant incentive stock options and RSUs to the Named Executive Officers and its non-executive directors, under the Plan which was approved by the Directors on August 12, 2024.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities during the year ended February 28, 2025.

Option Plans and Other Incentive Plans

The *Omnibus Equity Incentive Plan* was adopted by the Board on August 12, 2024, and approved by Shareholder on September 16, 2024, at the last Annual General and Special Meeting.

Reference: September 16, 2024, Management Information Circular filed on SEDAR dated September 3, 2024.

Termination and Change of Control Benefits

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:

Other than as listed below, 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.

On May 1, 2024, the Company entered into a Consulting agreement with S4 Management Group Inc., an entity owned and controlled by Mr. Stevens pursuant to which S4 Management Group Inc.. agreed to provide the services of Mr. Stevens to the Company to act as Chief Executive Officer. For the services of Mr. Stevens, the Company agreed to pay S4 Management Group Inc. for a monthly fee of $8,000.

On August 2024, the Company entered a Consulting agreement with 1700472 Alberta Ltd., an entity owned and controlled by Mr. Yeung pursuant to which 1700472 Alberta Ltd. agreed to provide the services of Mr. Yeung to the Company to act as Chief Financial Officer. For the services of Mr. Yeung, the Company agreed to pay1700472 Alberta Ltd. for a monthly fee of $2,500.

On August 1, 2024, the Company entered into a management services agreement with Branson, to provide, controllership, bookkeeping, administrative, and general and back-office services for a monthly fee of $5,000.

On January 8, 2024, the Company entered into an employment agreement (the "CFO Employment Agreement") with Johann (Chris) Christian Grundling, pursuant to which Mr. Grundling agreed to act as CFO to the Company for a monthly fee of $1,500. Mr. Grundling is also eligible to receive a bonus from time to time, in the Company's sole discretion. The Company may terminate the CFO Employment Agreement for cause, without any notice, payment in lieu of notice, or severance compensation. The Company may terminate the CFO Employment without cause, and without further obligation, by providing Mr. Grundling the following: (i) one (1) week of notice or salary in lieu of notice if Mr. Grundling's employment is terminated without cause during or at the end of his first three (3) months of employment; or (ii) two (2) weeks' notice or salary in lieu of notice, plus one (1) additional week of notice or salary in lieu of notice for each complete and consecutive year of employment with the Company, up to a maximum of twelve (12) weeks' notice or salary in lieu of notice in total, if his employment is terminated without cause after the completion of his first three (3) months of employment. Mr. Grundling's employment was terminated on August 16, 2024

Effective March 17, 2023, the Company entered into a consulting agreement (the "Spiral Consulting Agreement") with Spiral Investment Corp., an entity owned and controlled by Mr. Deol, pursuant to which Spiral Investment Corp. agreed to provide the services of Mr. Deol to the Company to act as Chief Executive Officer. For the services of Mr. Deol, the Company agreed to pay Spiral Investment Corp. as follows:

(i) $1000 per month until such time as the Company's Common Shares are listed for trading on a Canadian stock exchange;

(ii) $5000 per month while acting as CEO and director once the Company's Common Shares are listed for trading on a Canadian stock exchange; and

(iii) $3000 per month if solely acting as a director of the Company once the Company's Common Shares are listed for trading on a Canadian stock exchange.

Mr. Deol is also eligible to receive a bonus, in cash or stock, from time to time, in the Company's sole discretion.

The Spiral Consulting Agreement is for an initial term of two (2) year and automatically renews for successive one year periods unless terminated by the Board. Pursuant to the Spiral Consulting Agreement, the Company has agreed to reimburse Spiral Investment Corp. for all out-of-pocket expenses actually and properly incurred by Spiral Investment Corp. in connection with the provision of the services contemplated under the agreement.

The Spiral Consulting Agreement may be terminated by the Company for any reason prior to the end of the initial term or any additional terms by giving Spiral Investment Corp. twelve (12) months written notice thereof or payment in lieu (as elected by the Company.) based on its then current annual compensation.

The Company may terminate the Spiral Consulting Agreement for "Just Cause" (as defined below) without a notice and prior to the expiration of the then current term of the Spiral Consulting Agreement by providing Spiral Investment Corp. written notice thereof.

In the event the Company provides notice to terminate the Spiral Consulting Agreement within twelve months of a "Change of Control" (as defined below), the Company will pay to Spiral Investment Corp. a sum equal to twelve (12) months of fees based on its then current compensation. Such change of control payment is payable by the Company in either a lump sum payment or in instalments over any period, as elected by Spiral Investment Corp.

Upon termination of the Spiral Consulting Agreement, whether by the passage of time or otherwise under the term of the agreement, the Spiral Investment Corp.'s vested rights and coverage, if any, and subject to the provisions of general application, under the Company's group insurance in place, from time to time, will not be diminished, cancelled or prejudiced in any way by reason thereof prior to the expiry of the notice period.

For the purpose of the Spiral Consulting Agreement, "Change of Control" means (i) the sale, lease, exchange, encumbrance or other disposition (other than licenses that do not constitute an effective disposition of all or substantially all of the assets of the Company and its subsidiaries taken as a whole, and the grant of security interests in the ordinary course of business) by the Company of all or substantially all of the Company's assets; (ii) any sale, transfer or issuance (or series of sales, transfers or issuances) of shares by the Company or the holders of Common Shares that results any person becoming the direct or indirect beneficial owner of voting securities of the Company representing more than 40% of the outstanding voting securities or rights to acquire such voting securities; or (iii) any amalgamation, arrangement, reorganization or recapitalization of the Company with or into an-other person that results in the voting securities outstanding immediately prior thereto failing to represent at least 40% of the voting securities or rights to acquire such voting securities of the successor entity immediately thereafter.

For the purpose of the Spiral Consulting Agreement, "Just Cause" means any of the following events: (i) any material or persistent breach by the Consultant of the terms of this Agreement; (ii) conviction of Mr. Deol or Spiral Investment Corp. of a felony or of any crime involving moral turpitude, fraud or misrepresentation, or money or property to the Company or any affiliate of the Company; (iii) a wilful failure or refusal by Spiral Investment Corp. to satisfy its obligations to the Company under the Spiral Consulting Agreement including without limitation, specific lawful directives, reasonably consistent with the Spiral Consulting Agreement, of the Board,; (iv) any grossly negligent or wilful conduct of Spiral Investment Corp. that directly results in substantial loss or injury to the Company; however no termination is deemed to be for Just Cause under the Spiral Consulting Agreement, except for termination for a conviction under subparagraph (ii) above, or an act constituting just cause which has already occurred and which is ascertained to have caused the Company a financial loss or loss of goodwill, unless the Board first gives written notice to the Spiral Investment Corp. advising of the acts or omissions that constitute failure or refusal to perform its obligations and the failure or refusal continues after Spiral Investment Corp. has had a reasonable opportunity to correct the acts or omissions as set out in the notice.

On April 3, 2024, the Spiral Consulting Agreement was amended to change the terms of Spiral Investment Corp.'s compensation: (i) for the period from September 2023 to the end of March 2024; and (ii) to increase Spiral Investment Corp. compensation from $1,000 per month to $4,000 per month from April 2024 until such time as the Company's Common Shares are listed for trading on a Canadian stock exchange. On June 25, 2024 the Company terminated the Spiral Consulting Agreement effective June 25, 2024.

Oversight and Description of Director and NEO Compensation

The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company. In determining executive compensation, the Board considers the Company's financial circumstances at the time decisions are made regarding executive compensation, and also the anticipated financial situation of the Company in the mid and long-term.

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Compensation Objectives and Principles

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining qualified executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary, bonus compensation and equity participation through its Omnibus Equity Incentive Plan. The Company does not provide any retirement benefits for its directors or officers.

Elements of Compensation

Base Salary

In the Board's view, paying base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates is a first step to attracting and retaining qualified and effective executives. Competitive salary information on comparable companies within the Company's industry is compiled from a variety of sources, including national and international publications.

Bonus Incentive Compensation

The Board will consider executive bonus compensation dependent upon the Company meeting its strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's Share Compensation Plan (as described herein). Awards and Options may be granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. The amounts and terms of Awards and Options granted are determined by the Board.

Compensation Risks

The Board is keenly aware of the fact that compensation practices can have unintended risk consequences. The Board will continually review the Company's compensation policies to identify any practice that might encourage an employee to expose the Company to unacceptable risk. At the present time the Board is satisfied that the cur-rent executive compensation program does not encourage the executives to expose the business to inappropriate risk. The Board takes a conservative approach to executive compensation rewarding individuals for the success of the Company once that success has been demonstrated and incenting them to continue that success through the grant of long-term incentive awards.

Hedging Policy

The Company has no policy on whether a NEO or director is permitted to purchase certain financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds which are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Compensation Process

In establishing compensation for executive officers, the Board as a whole seeks to accomplish the following goals:

- to recruit and subsequently retain highly qualified executive officers by offering competitive compensation and benefits;
- to motivate executives to achieve important corporate and personal performance objectives and reward them when such objectives are met; and
- to align the interests of executive officers with the long-term interests of shareholders through participation in the Company's Omnibus Equity Compensation Plan.

When considering the appropriate executive compensation to be paid to our officers, the Board have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources.

RSU, DSUs, PSUs, SARs, and Option-Based Awards

Long-term incentives in the form of RSUs, DSUs, PSUs, SARs, and Options (each an "Award" together, the "Awards") are intended to align the interests of our directors and executive officers with those of the Company's shareholders and to provide a long-term incentive to reward those individuals for their contribution to the generation of shareholder value, while reducing the burden of cash compensation that would otherwise be payable by the Company.

The Omnibus Equity Incentive Plan is administered by the Board. In determining the number of Awards to be granted to the Named Executive Officers, the Board has regard to several considerations including previous grants of Awards and the overall number of outstanding Awards relative to the number of outstanding Common Shares, as well as the degree of effort, time, responsibility, ability, experience and level of commitment of the executive officer.

Pension Plan Benefits

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