

ARCLAND RESOURCES INC.

Notice of Annual General Meeting

to be held on December 5, 2025

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of the shareholders of Arcland Resources Inc. (the “**Company**”), will be held at 700 – 595 Burrard Street, Vancouver, British Columbia, Canada, V7X 1S8 on the 5th day of December, 2025 at 2:00 p.m. (Pacific Standard Time), for the following purposes:

1. to receive the audited financial statements of the Company as at November 30, 2024 and November 30, 2023, and the auditor’s report thereon;
2. to set the number of directors at five;
3. to elect directors for the ensuing year;
4. to appoint DeVisser Gray LLP, Chartered Professional Accountants, as auditors for the Company and to authorize the Directors to fix their remuneration;
5. to consider and, if thought fit, to approve by ordinary resolution, the Company’s stock option plan as described in the information circular; and
6. to transact such other business as may properly be brought before the Meeting and any and all adjournments thereof.

The accompanying information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The notice of meeting (“**Notice**”) and Information Circular dated October 28, 2025 in respect of the Meeting, and the annual financial statements for the years ended November 30, 2024 and November 30, 2023 along with the related management discussion and analysis (collectively, the “**Meeting Materials**”) have been filed on SEDAR+ on www.sedarplus.ca.

A shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder’s shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

The Company urges all shareholders to vote by proxy IN ADVANCE of the Meeting in accordance with the instructions set out below.

Only shareholders of record as of October 28, 2025 are entitled to notice of the Meeting and to vote at the Meeting or at any adjournment or postponement thereof.

It is desirable that as many common shares as possible be represented at the Meeting. Shareholders are encouraged to vote by proxy by following the instructions provided in the enclosed form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Corporation and received this Notice and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing, that holds your securities on your behalf (an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Late instruments of proxy may be accepted or rejected by the Chairman of the Meeting in his discretion and the Chairman is under no obligation to accept or reject any particular late instruments of proxy.

DATED at Vancouver, British Columbia, Canada, this 28th day of October, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "George Lian" _____

George Lian

Chief Financial Officer and Corporate Secretary

ARCLAND RESOURCES INC.
801-560 Cardero St.
Vancouver, BC V6G 3G

INFORMATION CIRCULAR AND PROXY STATEMENT

October 28, 2025

MANAGEMENT SOLICITATION

This information circular is furnished in connection with the solicitation by the management of Arcland Resources Inc. (the “**Company**”) in connection with an Annual General Meeting (the “**Meeting**”) of the shareholders to be held on December 5, 2025. The solicitation will be 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 does not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principal authorization to execute forms of proxy. No solicitation will be made by specifically engaged employees or soliciting agents.

VOTING OF PROXIES

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY. TO EXERCISE THIS RIGHT, THE SHAREHOLDER MAY INSERT THE NAME OF THE DESIRED PERSON IN THE BLANK SPACE PROVIDED IN THE PROXY AND STRIKE OUT THE OTHER NAMES, OR MAY SUBMIT ANOTHER PROXY.

THE SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED ON ANY POLL (SUBJECT TO ANY RESTRICTIONS THEY MAY CONTAIN) IN FAVOUR OF THE MATTERS DESCRIBED IN THIS PROXY.

REVOCABILITY OF PROXIES

The person named in the enclosed form of proxy is a director of the Company. Any shareholder returning the enclosed form of proxy may revoke the same at any time insofar as it has not been exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by an instrument in writing executed by the shareholder or by his attorney authorized in writing, or where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation and delivered either to the registered office of the Company at any time up to and including 5:00 pm (Pacific Standard Time) on the last business day preceding the day of the Meeting being December 4, 2025, or any adjournment thereof, at which the proxy is to be used, or to the chairman of the Meeting on the day of the Meeting, or any adjournment thereof, and upon any such deposits the proxy is revoked.

NON-REGISTERED HOLDERS

Only registered shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting but are strongly discouraged from in-person attendance and to cast their vote through submitting their completed form of proxy. In many cases, shares beneficially owned by a holder who is not a registered shareholder (a “**Non-Registered Holder**”) are registered either: (i) in the name of an intermediary with whom the Non-Registered Holder deals in respect of the common shares such as, among others, banks, trust companies, securities dealers or brokers (an “**Intermediary**”); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited of which the Intermediary is a participant). In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Company will distribute copies of the Notice of Meeting, form of proxy and this Information Circular to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are then required to forward the materials to the appropriate Non-Registered Holders. Non-Registered Holders will be given, in substitution for the proxy otherwise contained in proxy-related materials, a request for voting

instructions (the “**Voting Instructions Form**”) which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary, will constitute voting instructions which the Intermediary must follow.

The purpose of this procedure is to permit Non-Registered Holders to direct the voting of the common shares they beneficially own. Should a Non-Registered Holder who receives the Voting Instructions Form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should so indicate in the place provided for that purpose in the Voting Instructions Form. In any event, Non-Registered Holders should carefully follow the instructions of their Intermediary set out in the Voting Instructions Form.

Management of the Company does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*, and in the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner’s intermediary assumes the cost of delivery.

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

Other than as disclosed here and elsewhere in this Information Circular, to the knowledge of management of the Company, none of the directors or executive officers of the Company since the beginning of the financial year ended November 30, 2024, proposed nominees for election as a director, or any 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 other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value of which 13,232,332 shares are issued and outstanding. Only holders of common shares are entitled to vote at the Meeting and holders of common shares are entitled to one vote for each common share held. Holders of common shares of record on October 28, 2025 will be entitled to vote at the Meeting. To the knowledge of the directors of the Company, no person beneficially owns, or controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to shares of the Company, except the following:

| Name | Number of Common Shares beneficially owned, or controlled or directed, directly or indirectly | Percentage of Common Shares held |
|-------------|--|---|
| Ken Wang | 2,600,000 | 19.65% |

FIX THE NUMBER OF DIRECTORS AT FIVE

The shareholders will be asked to consider, and if thought fit, to pass an ordinary resolution setting the number of directors of the Company at five.

ELECTION OF DIRECTORS

The directors of the Company are elected at each Annual General Meeting and hold offices until the next Annual General Meeting or until their successors are appointed. In the absence of instructions to the contrary, the proxy will be voted for the nominees herein listed, all of whom are presently members of the board of directors (the “**Board**”). Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows.

| Name, Position with Company and Residence | Principal Occupation or Employment for Last Five Years | Date of Appointment as Director or Officer | Common Shares Beneficially Owned, or controlled or directed, directly or indirectly |
|--|---|--|--|
| George Lian ⁽¹⁾ <i>CFO and Director</i> British Columbia | CFO and Director, Arland Resources Inc. since September 29, 2020; Director, Minco Silver Corp since June 2010 | Director and CFO since September 29, 2020 | Nil |
| Robert Ferguson ⁽¹⁾ <i>CEO and Director</i> British Columbia | President of Freeform Communications Inc. since 1992 | Director since October 22, 2020 and CEO since March 28, 2023 | 1,000 |
| David Mark <i>Director</i> British Columbia | Director of Golden Tiger Minerals Inc. since 2011; Director of Moag Copper Gold Resources Inc. since 2015 | May 14, 2021 | 100,000 |
| Tim Sun ⁽¹⁾ <i>Director</i> Hong Kong, China | Founder and Director of WA Iron Pty. Ltd. since 2016; Director of Minco Silver Corporation since 2011 | April 10, 2023 | Nil |
| Dickson Hall <i>Director</i> British Columbia | Partner of Valuestone Global Resource Fund since 2016; Director of Bunker Hill Mining Corp. since January 2017 and New Pacific Metals Corp. since November 2022 | N/A/ | Nil |

Notes:

1. Member of the Company’s audit committee.
2. The information as to principal occupation, business or employment and common shares of the Company beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

No director or proposed director of the Company, other than disclosed below, as at or within the ten years prior to the date of this Information Circular, is or has been, a director, chief executive officer or chief financial officer of any company, including the Company, that while that person was acting in that capacity:

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

David Mark was formally a director of MOAG Copper Gold Resources Inc. (“MOAG”) during the fiscal year ended June 30, 2016, where trading of MOAG’s shares was halted at the request of the then CEO. On October 13, 2015, the Ontario Securities Commission made an order pursuant to paragraph 2 of subsection 127(1) and subsection 127(5) of the Securities Act (Ontario), which was extended by a further cease trade order made on October 26, 2015, pursuant to paragraph 2 of subsection 127(1) of the *Securities Act* (Ontario) (collectively, the “MOAG CTO”), that all trading in the securities of the MOAG be cease traded.

The MOAG CTO was made because MOAG filed but failed to meet the following continuous disclosure requirements as required by Ontario securities law: a) audited annual financial statements for the years ended June 30, 2012, June 30, 2013, and June 30, 2014, in accordance with National Instrument 52-107 Acceptable Accounting Principles and Auditing Standards (“NI 52-107”); management’s discussion and analysis for the years ended June 30, 2012, June 30, 2013, and June 30, 2014, containing information for each of the content items required by National Instrument 51-102 Continuous Disclosure Obligations (“NI 51-102”) and Form 51-102F1 Management’s Discussion & Analysis (“Form 51-102F1”); c) interim financial statements for the periods ended September 30, 2011, December 31, 2011, March 31, 2012, September 30, 2012, December 31, 2012, March 31, 2013, September 30, 2013, December 31, 2013, March 31, 2014, September 30, 2014, December 31, 2014, and March 31, 2015 in accordance with NI 52-107; d) management’s discussion and analysis for the periods ended September 30, 2011, December 31, 2011, March 31, 2012, September 30, 2012, December 31, 2012, March 31, 2013, September 30, 2013, December 31, 2013, March 31, 2014, September 30, 2014, December 31, 2014, and March 31, 2015, containing information for each of the content items required by NI 51-102 and Form 51-102F1; and e) certification of the foregoing filings as required by National Instrument 52-109 Certification of Disclosure in Issuers’ Annual and Interim Filings.

On November 4, 2015, the British Columbia Securities Commission made an order pursuant to section 164 of the *Securities Act* (British Columbia) that all trading in the securities of MOAG cease until it files a comparative financial statement for the financial year ended June 30, 2015, and a Form 51-102F1 for the period ended June 30, 2015, and until the Executive Director revokes the cease trade order.

David Mark was formerly a director of MOAG from January 21, 2016 to June 15, 2021. MOAG is currently under a permanent cease trade order from the Ontario Securities Commission and the British Columbia Securities Commission.

No director or proposed director of the Company, as at or within the ten years prior to the date of this Information Circular, is or has been a director or executive officer of any company, including the Company, that while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No director or proposed director of the Company has within the ten 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 that person.

No director or proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS

For the financial year completed November 30, 2024, the Company’s Chief Executive Officer was Robert Ferguson and the Company’s Chief Financial Officer was George Lian (the “Named Executive Officers”). The Company does not have any other executive officers whose total compensation at the end of November 30, 2024 or November 30, 2023 was more than \$150,000.

Table of Compensation Excluding Compensation Securities

The following table sets out particulars of compensation paid to the directors and Named Executive Officers for the financial years ended November 30, 2024 and November 30, 2023.

| Table of compensation excluding compensation securities | | | | | | | |
|---|-------------|--|-------------------|---------------------------------------|----------------------------------|---|--------------------------------|
| Name and Position | Year | Salary, consulting fee, retainer or commission (\$) | Bonus (\$) | Committee or meeting fees (\$) | Value of perquisites (\$) | Value of all other compensation (\$) | Total compensation (\$) |
| Robert Ferguson⁽¹⁾ CEO and Director | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | N/A | N/A | N/A | N/A | N/A | N/A |
| George Lian⁽²⁾ CFO, Corporate Secretary and Director | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| Tim Sun⁽³⁾ Director | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| David Mark⁽⁴⁾ Director | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | N/A | N/A | N/A | N/A | N/A | N/A |
| Hugh Dickson Hall⁽⁵⁾ Director | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | N/A | N/A | N/A | N/A | N/A | N/A |
| Wendy Kaip⁽⁶⁾ Former Director | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | Nil | Nil | Nil | Nil | Nil | Nil |
| Edward Posey⁽⁷⁾ Former director and former CEO | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2023 | N/A | N/A | N/A | N/A | N/A | N/A |

Notes:

- (1) Robert Ferguson was appointed as director of the Company on October 22, 2020 and as Chief Executive Officer on April 10, 2023.
- (2) George Lian was appointed the Company's Chief Financial Officer, Corporate Secretary and director of the Company on September 29, 2020.
- (3) Tim Sun was appointed as director on February 13, 2023.
- (4) David Mark was appointed as director of the Company on May 14, 2021.
- (5) Hugh Dickson Hall was appointed as director on September 7, 2023.
- (6) Wendy Kaip was appointed director on October 26, 2012 and resigned as director on February 13, 2023.
- (7) Edward Posey was appointed the Company's Chief Executive Officer and director of the Company on May 14, 2021. Mr. Posey resigned as Chief Executive Officer and director on April 10, 2023.

Stock options and other compensation securities

No compensation securities were granted or issued to any director or Named Executive Officer for the financial years ended November 30, 2024 and November 30, 2023.

As at November 30, 2024, no options of the Company were outstanding.

In the financial years ended November 30, 2024, and November 30, 2023, no director or Named Executive Officer exercised any options.

Stock option plans and other incentive plans

See the Information Circular at the section titled: “*Securities Authorized for Issuance Under Equity Compensation Plans*”.

Employment, consulting and management agreements

During the financial years ended November 30, 2024 and November 30, 2023, the Company does not have any employment, consulting or management agreements or arrangements with any of the current Named Executive Officers or directors.

The Company does not have any agreement or arrangement with any director of Named Executive Officer with respect to change of control, severance, termination or constructive dismissal or incremental payments that are triggered by or result from change of control, severance, termination or constructive dismissal.

Oversight and description of director and named executive officer compensation

The Company does not have a compensation committee or a formal compensation policy. The Company relies solely on the Board to determine the compensation of the Named Executive Officers and directors. In determining compensation, the Board considers industry standards and the Company's financial situation but does not currently have any formal objectives or criteria. The performance of each Named Executive Officer is informally monitored by the Board, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

Pension disclosure

The Company does not provide a pension to any director or Named Executive Officer.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is its rolling share option plan (the "Plan"). The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the directors of the Company. The Plan provides that options may be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan provides that the Company is authorized to grant stock options of up to 10% of its issued and outstanding shares.

Equity Compensation Plan Information

The following table sets out information as of November 30, 2024.

| 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 (excluding securities reflected in column (a)) |
|---|---|---|---|
| Equity compensation plans approved by securityholders | Nil | N/A | 1,323,233 |
| Equity compensation plans not approved by securityholders | N/A | N/A | N/A |
| Total | Nil | N/A | 1,323,233 |

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors and executive officers of the Company, proposed directors, or associates of such persons is, or at any time since the beginning of the financial years ended November 30, 2024 and November 30, 2023, has been, indebted to the Company or its subsidiaries or whose indebtedness to another entity is, or at any time since the beginning of the financial year ended November 30, 2024 and November 30, 2023, has been, the subject of a guarantee,

support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Save and except for the foregoing, or as disclosed elsewhere in this information circular, since the beginning of the financial year ended November 30, 2024 and November 30, 2023, none of the following persons has any material interest, direct or indirect, in any transaction or proposed transaction which has a material affect or which will materially affect the Company, except with an interest arising from the ownership of common shares of the Company where such person will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of shares:

- (a) any director or executive officer of the Company;
- (b) any proposed director of the Company;
- (c) any person holding, directly or indirectly, more than 10% of the voting rights attached to all shares of the Company; and
- (d) any associate or affiliate of the foregoing persons.

APPOINTMENT OF AUDITOR

Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the appointment of DeVisser Gray LLP, Chartered Professional Accountants of 401 – 905 West Pender Street, Vancouver, BC V6C 1L6 as auditor of the Company to hold office until the close of the next Annual General Meeting of the Company. DeVisser Gray LLP was appointed on November 3, 2015 upon the resignation of the previous auditor.

MANAGEMENT CONTRACTS

There are no management functions of the Company or any of its subsidiaries which are to any substantial degree performed by a person other than the directors or executive officers of the Company or a subsidiary.

APPROVAL OF STOCK OPTION PLAN

The Company's stock option plan (the "**Option Plan**") was approved by the Board on December 12, 2013 and dated effective December 15, 2013 then amended by the Board on May 4, 2022 to meet the requirements of the TSX Venture Exchange's (the "**Exchange**") newly revised Policy 4.4 – *Securities Based Compensation* and most recently approved by the Company's Shareholders at the Company last shareholders meeting on August 22, 2024.

The Company established the Option Plan to aid in attracting, retaining and motivating directors, executive officers, employees, consultants and management company employees, and to closely align the personal interests of those people with those of the Shareholders. The Board administers the Option Plan. The Option Plan provides that the Company may grant options, under option agreements and in accordance with the policies of the Exchange, to the following persons in consideration of their services to the Company:

- (a) directors, executive officers, and employees of the Company or any affiliate of the Company; or
- (b) consultants providing consulting services to the Company or any affiliate of the Company, that is eligible to receive Security Based Compensation (as defined in Exchange policies) pursuant to the policies of the Exchange.

(collectively, each an "**Eligible Person**")

Pursuant to the Option Plan, the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants non-transferable incentive stock options (each, an "**Option**") to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common

Shares at the time of the grant. The Board may grant options to purchase not more than a total 5% of Common Shares less the number of Common Shares issuable pursuant to any other Securities Based Compensation Plan (as defined under the policies of the Exchange) to any one participant in any 12 month period, unless the Company becomes a Tier 1 Issuer within the meaning of the policies of the Exchange and has obtained the approval of disinterested Shareholders.

The total number of options granted to either: (i) any one consultant; or (ii) if the Company becomes a Tier 2 Issuer by the Exchange, all employees and consultants conducting Investor Relations Activities (as defined under the policies of the Exchange), cannot exceed 2% of the issued and outstanding Common Shares less the number of Common Shares issuable pursuant to any other Securities Based Compensation Plan (as defined under the policies of the Exchange) within any 12 month period.

Under the Option Plan, the Board must set the option price at not less than the last closing price of the Common Shares on the Exchange on the trading day immediately before the date of grant, less the discount permitted under the Exchange's policies with a minimum of \$0.05 provided the Company is classified as a NEX issuer as pursuant to the NEX Policy. The maximum term of any option is ten years from the date of grant. Any amendment to the Plan is subject to the approval of the Exchange and may also require Shareholder approval.

The Boards may determine and impose terms upon which each Option shall become exercisable in respect of Option Shares (as defined in the Option Plan), with the exception that should the Company be classified as a Tier 2 Issuer within the meaning of the policies by the Exchange, vesting provisions of Options granted to consultants who provide any Investor Relation Activities shall not be accelerated without prior Exchange acceptance.

All rights to exercise Options shall terminate upon the earliest of:

- (a) the expiration date of the Option;
- (b) the 90th day after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause;
- (c) the 30th day after the Optionee who is engaged in providing Investor Relations Activities for the Company ceases to be employed to provide Investor Relations Activities should the Company be classified as a Tier 2 Issuer by the Exchange;
- (d) the date on which the Optionee ceases to be an Eligible Person by reason of termination of the Optionee as an employee or consultant of the Company for cause (which, in the case of a consultant, includes any breach of an agreement between the Company and the consultant);
- (e) the first anniversary of the date on which the Optionee ceases to be an Eligible Person by reason of termination of the Optionee on account of disability; or
- (f) the first anniversary of the date of death of the Optionee.

There are currently no provisions for Cashless Exercise or Net Exercise (as defined under the policies of the Exchange) nor dividend entitlement under the Option Plan.

The policies of the Exchange requires shareholders to annually approve the Option Plan by way of an ordinary resolution. Accordingly, the shareholders of the Company will be asked to vote on the following ordinary resolution (the "**Option Plan Resolution**"):

RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Company's Option Plan be and is hereby ratified, confirmed, authorized and approved; and
2. the reservation under the Option Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of any stock options pursuant to the Option Plan, be and the same is hereby authorized and approved.

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR the Option Plan Resolution.

The Option Plan will be made available to Shareholders at the Meeting and prior to the Meeting by contacting the Company directly to obtain a copy. The Option Plan is attached hereto as Schedule “B”

AUDIT COMMITTEE

The Audit Committee’s Charter

The text of the audit committee’s charter is attached hereto as Schedule “A”.

Composition of the Audit Committee

The members of the audit committee of the Company are George Lian, Tim Sun and Dickson Hall. All members are financially literate. Mr. Hall and Mr. Sun are independent members of the audit committee. Mr. Lian is the CFO of the Company and therefore a non-independent member of the audit committee.

Relevant Education and Experience

George Lian

Mr. Lian is a director of Minco Silver Corp., a TSX-listed company, since 2010. Previously, he was a lawyer in Guangzhou, China. Mr. Lian holds a MA degree in economics from Concordia University, Montreal and a MBA degree from Shanghai Jiao Tong University.

Dickson Hall

Mr. Hall has over 40 years of experience in finance and corporate development, with a strong emphasis on the mining sector. He is a Partner managing Valuestone Global Resource Fund, a director of Bunker Hill Mining Corp. and New Pacific Metals Corp. He is also the manager of Can-China Global Resources Fund and a former consultant for Hunter Dickinson Inc. Fluent in Mandarin and well-experienced in Chinese business culture, Mr. Hall has worked with an extensive group of multinationals, trade associations and government organizations with China operations, including British Petroleum, Ranger Petroleum, BC Council of Forest Industries, Government of Canada, Government of British Columbia. Mr. Hall is a graduate of the University of British Columbia.

Tim Sun

Dr. Sun has over 20 years of experience in the mining industry including both large scale mining and exploration projects in Canada, Mongolia, Australia, Democratic Republic of the Congo, Central Asia and China. Dr. Sun is the founder and currently on the board of WA Iron Pty. Ltd. since 2016, where he is responsible for the financing, commercial and technical development of a near term production iron ore mine in Pilbara, Australia. Dr. Sun is the founder and currently serving as Chairman of Hong Kong International Mining Association since 2011. Dr. Sun also currently serves on the board of Minco Silver Corporation (TSX:MSV, QX:MISVF, WKN:AOESX5) since 2011, assisting in its mining mergers and acquisitions. Between 2014 to 2020, Dr. Sun served as a board member of Hengxing Gold Holding Company Limited (HKG:2303), which has its shares listed on the Hong Kong Stock Exchange, and was involved in the initial public offering of same. Dr. Sun holds a Ph.D. in Mining Engineering from Queen’s University at Kingston, Canada; and his M.Sc. and B.Sc. in Mineral Processing Engineering from Beijing General Research Institute Of Mining And Metallurgy and Northeastern University, respectively.

Audit Committee Oversight

At no time since the commencement of the Company’s financial year ended November 30, 2024 or November 30, 2023 was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's financial year ended November 30, 2024 and November 30, 2023 has the Company relied on the exemption provided under section 2.4 of NI 52-110 (De Minimis Non-audit Services) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (Exemptions).

Pre-Approval Policies and Procedures

The audit committee of the Company has not adopted specific policies and procedures for the engagement of non-audit services but all such services will be subject to the prior approval by the audit committee.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditors for the financial years completed November 30, 2024 and November 30, 2023 are the following:

| Financial Year Ending | Audit Fees | Audit-Related Fees | Tax Fees | All Other Fees |
|-----------------------|------------|--------------------|----------|----------------|
| November 30, 2024 | \$6,681 | Nil | Nil | Nil |
| November 30, 2023 | \$6,461 | Nil | Nil | Nil |

Exemption

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

CORPORATE GOVERNANCE PRACTICES

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

Board of Directors

The Board is currently composed of four directors. The Board of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment. The independent directors are given full access to management so that they can develop an independent perspective and express their views and communicate their expectations of management.

Currently and upon election of the current proposed nominated directors, the independent directors are Tim Sun, Dickson Hall and David Mark. Robert Ferguson is not considered independent by virtue of his being Chief Executive Officer of the Company. George Lian is not considered independent by virtue of his being Chief Financial Officer and corporate secretary of the Company.

Other Directorships

The following directors of the Company (or nominees for director) are presently a director of one or more other reporting issuer:

| Name | Other reporting issuers under directorship | Trading Market |
|-------------------|---|--|
| George Lian | Minco Silver Corp. | TSX |
| Robert Ferguson | Xineoh Technologies Inc. | Inapplicable |
| Tim Sun | Minco Silver Corp. Hengxing Gold Holding Company Limited | TSX, OTC, Börse Frankfurt Hong Kong Stock Exchange |
| Hugh Dickson Hall | New Pacific Metals Corp. Bunker Hill Mining Corp. | TSX TSXV |
| David Mark | Nova Pacific Metals Corp. (formerly Nova Lithium Corp.) Geologica Resource Corp. | CSE, OTC, Frankfurt Stock Exchange, Börse Frankfurt CSE |

Orientation and Continuing Education

The Board has not adopted any formal steps to orient new board members. The Board has not adopted any formal measures to provide continuing education for directors.

Ethical Business Conduct

The Board has not adopted formal guidelines to encourage and promote a culture of ethical business conduct but does promote ethical business conduct by nominating board members it considers ethical and by avoiding or minimizing conflicts of interest.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members.

Compensation

The directors decide as a Board the compensation for the Company's directors and officers, based on industry standards and the Company's financial situation.

Other Board Committees

The Board has not established any committees other than its audit committee. All decisions are made by full board of director meetings or consent resolutions.

Assessments

The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Company feels its corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

OTHER MATTERS

Management is not, at this time, aware of any matter to be presented at the meeting other than the items set forth in the Notice. If other matters are properly brought before the Meeting, it is the intention of the persons named in the proxy to vote the proxy on such matters in accordance with their judgment unless their authority is withheld.

VOTING

Under the provisions of the *Business Corporations Act* (British Columbia), a simple majority of the voting shareholders present at the Meeting, in person or by proxy, provided a quorum is present, is required to pass an ordinary resolution; a three-quarters majority of the voting shareholders present at the Meeting, in person or by proxy, is required to pass a special resolution. The persons named in the accompanying proxy form will be voting in favor of all of the resolutions presented at the Meeting, ordinary and special, unless otherwise directed.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

Shareholders may contact the Company at its office by mail at 801-560 Cardero St., Vancouver, BC V6G 3G, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the Company's audited financial statements and MD&A for the years ended November 30, 2024 and November 30, 2023.

DATED the 28th day of October, 2025 in Vancouver, British Columbia, Canada.

ARCLAND RESOURCES INC.

/s/ "George Lian"

George Lian

Chief Financial Officer and Corporate
Secretary

Schedule “A”

ARCLAND RESOURCES INC.

AUDIT COMMITTEE CHARTER

Mandate

The audit committee will assist the board of directors (the “Board”) in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee membership as well and the Company’s business, operations and risks.

Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of 3 directors. A majority must not be officers, employees or control persons of the Company. Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company’s Chief Financial Officer and if the audit committee acting prudently believes it necessary, the external auditors in separate executive sessions.

Roles and Responsibilities

The audit committee fulfills the following roles and discharges the following responsibilities:

External Audit

The audit committee is responsible for overseeing the work of the external auditors in preparing or issuing the auditor’s report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company;
- review (by discussion and enquiry) the external auditors’ proposed audit scope and approach;
- review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- review and recommend to the Board the compensation to be paid to the external auditors; and
- review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors’ assertion of their independence in accordance with professional standards.

Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters; and
- ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- meet with management and if the audit committee believes it necessary, the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- review and approve the interim financial statements prior to their release to the public; and
- review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

Other Responsibilities

The audit committee shall:

- establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
- establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- review the policies and procedures in effect for considering officers' expenses and perquisites;
- perform other oversight functions as requested by the Board; and
- review and update this Charter and receive approval of changes to this Charter from the Board.

Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

- engage independent counsel and other advisors as it determines necessary to carry out its duties;
- set and pay the compensation for any advisors employed by the audit committee; and
- communicate directly with the internal and external auditors.

Guidance – Roles & Responsibilities

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfillment of their roles and responsibilities on the committee:

Financial Reporting

General

- review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- understand industry best practices and the Company's adoption of them.

Annual Financial Statements

- review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;

- pay attention to complex and/or unusual transactions such as restructuring changes and derivative disclosures;
- focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- consider management's handling of proposed audit adjustments identified by the external auditors; and
- ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

- be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - o actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - o changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financials statements are consistent with changes in the Company's operations and financing practices;
 - o generally accepted accounting principles have been consistently applied;
 - o there are any actual or proposed changes in accounting or financial reporting practices;
 - o there are any significant or unusual events or transactions;
 - o the Company's financial and operating controls are functioning effectively;
 - o the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and
 - o the interim financial statements contain adequate and appropriate disclosures.

Compliance with Laws and Regulations

- periodically obtain updates from management regarding compliance with this policy and industry "best practices";
- be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements;
- review the findings of any examinations by securities regulatory authorities and stock exchanges; and
- review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements.

Schedule "B"

STOCK OPTION PLAN

ARCLAND RESOURCES INC. (the "Company")

1. PURPOSE

The purpose of this Stock Option Incentive Plan is to provide an incentive to Eligible Persons to acquire a proprietary interest in the Company, to continue their participation in the affairs of the Company and to increase their efforts on behalf of the Company.

2. DEFINITIONS

In this Plan, the following words have the following meanings:

- (a) "**Board**" means the Board of Directors of the Company;
- (b) "**Common Shares**" means the Common Shares of the Company;
- (c) "**Company**" means ARCLAND RESOURCES INC.;
- (d) "**Consultant**" has the meaning set out in the policies of the TSX Venture Exchange;
- (e) "**Consultant Company**" has the meaning set out in the policies of the TSX Venture Exchange;
- (f) "**Effective Date**" means the day following the date upon which the Plan has been approved by the last to approve of the shareholders of the Company, the Board, the Exchange and any other regulatory authority having jurisdiction over the Company's securities;
- (g) "**Eligible Person**" means any employee, director, or officer of the Company or any affiliate of the Company, or company that is wholly owned by one of them, or any Consultant or Consultant Company of the Company or any affiliate of the Company, that is eligible to receive Options or in the instance the Company is considered a "Tier 2" issuer, Security Based Compensation, as pursuant to the policies of the Exchange;
- (h) "**Exchange**" means the TSX Venture Exchange and any other stock exchange or stock quotation system on which the Common Shares trade;
- (i) "**Fair Market Value**" means, as of any date, the value of the Common Shares, determined as follows:
 - (i) if the Common Shares are listed on the TSX Venture Exchange, the Fair Market Value shall be the last closing sales price for such shares as quoted on such Exchange for the market trading day immediately prior to the date of grant of the Option, less any discount permitted by the TSX Venture Exchange;
 - (ii) if the Common Shares are listed on an Exchange other than the TSX Venture Exchange, the fair market value shall be the closing sales price of such shares (or the closing bid, if no sales were reported) as quoted on such Exchange for the market trading day immediately prior to the time of determination less any discount permitted by such Exchange; and
 - (iii) if the Common Shares are not listed on an Exchange, the Fair Market Value shall be determined in good faith by the Board;

- (j) **"Investor Relations Activities"** has the meaning set out in the policies of the TSX Venture Exchange;
- (k) **"Investor Relations Service Provider"** includes any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities;
- (l) **"NEX Policy"** means the policy of the NEX Board of the Exchange;
- (m) **"Option"** means the option granted to an Optionee under this Plan and the Option Agreement;
- (n) **"Option Agreement"** means such option agreement or agreements as is approved from time to time by the Board and as is not inconsistent with the terms of this Plan;
- (o) **"Option Date"** means the date of grant of an Option to an Optionee;
- (p) **"Option Price"** is the price at which the Optionee is entitled pursuant to the Plan and the Option Agreement to acquire Option Shares;
- (q) **"Option Shares"** means, subject to the provisions of Section 8 of this Plan, the Common Shares which the Optionee is entitled to acquire pursuant to this Plan and the applicable Option Agreement;
- (r) **"Optionee"** means a person to whom an Option has been granted;
- (s) **"Plan"** means this Stock Option Incentive Plan;
- (t) **"Security Based Compensation"** includes any Deferred Share Unit, Performance Share Unit, Restricted Share Unit, Securities for Services, Stock Appreciation Right, Stock Option, Stock Option Plan, any security purchase from treasury by a Participant which is financially assisted by the Issuer by any means whatsoever, and any other compensation or incentive mechanism involving the issuance or potential issuance of securities of the Issuer from treasury to a Participant, including securities issued under Part 6 of Policy 4.4 – Security Based Compensation, and for greater certainty, does not include:
 - (i) arrangements which do not involve the issuance from treasury or potential issuance from treasury of securities of the Issuer;
 - (ii) arrangements under which Security Based Compensation is settled solely in cash and/or securities purchased on the secondary market; and
 - (iii) Shares for Services and Shares for Debt arrangements under Policy 4.3 – Shares for Debt that have been conditionally accepted by the Exchange prior to November 24, 2021;
- (u) **"Vested"** means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. **ADMINISTRATION**

The Plan shall be administered by the Board, and subject to the rules of the Exchange from time to time and except as provided for herein, the Board shall have full authority to:

- (a) determine and designate from time to time those Eligible Persons to whom Options are to be granted and the number of Option Shares to be optioned to each such Eligible Person;
- (b) determine the time or times when, and the manner in which, each Option shall be exercisable and the duration of the exercise period;

- (c) determine from time to time the Option Price, provided such determination is not inconsistent with this Plan; and
- (d) interpret the Plan and to make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management.

4. OPTIONEES

Optionees must be Eligible Persons who, by the nature of their jobs or their participation in the affairs of the Company, in the opinion of the Board, are in a position to contribute to the success of the Company.

5. EFFECTIVENESS AND TERMINATION OF PLAN

The Plan shall be effective as of the Effective Date and shall terminate on the earlier of:

- (a) the date which is ten years from the Effective Date; and
- (b) such earlier date as the Board may determine.

Any Option outstanding under the Plan at the time of termination of the Plan shall remain in effect in accordance with the terms and conditions of the Plan and the Option Agreement.

6. THE OPTION SHARES

The aggregate number of Option Shares reserved for issuance under the Plan and Common Shares reserved for issuance under any other share compensation arrangement granted or made available by the Company, provided that so long as the Company is classified as a "NEX" issuer, in any 12 month period, may not exceed in aggregate 10% of the Company's Common Shares issued and outstanding as at the date of grant or issuance of Options under this Plan pursuant to NEX Policy. Should the Company be classified as a "Tier 1" or "Tier 2" issuer by the TSX Venture Exchange, the aggregate number of Option Shares reserved for issuance under the Plan and Common Shares reserved for issuance under any other share compensation arrangement granted or made available by the Company from time to time may not exceed in aggregate 10% of the Company's Common Shares issued and outstanding as at the date of grant or issuance of Options under this Plan.

7. GRANTS, TERMS AND CONDITIONS OF OPTIONS

Options may be granted by the Board at any time and from time to time prior to the termination of the Plan. Options granted pursuant to the Plan shall be contained in an Option Agreement and, except as hereinafter provided, shall be subject to the following terms and conditions:

- (a) Option Price

The Option Price shall be determined by the Board, provided that such price shall not be lower than the Fair Market Value of the Option Shares on the date of grant of the Option with a minimum of \$0.05 provided the Company is classified as a "NEX" issuer as pursuant to the NEX Policy.

- (b) Duration and Exercise of Options

Except as otherwise provided elsewhere in this Plan, the Options shall be exercisable for a period, or in percentage installments over a period, to be determined in each instance by the Board, not exceeding ten years from the Option Date, provided that so long as the Company is classified as a "NEX" or "Tier 2" issuer by the TSX Venture Exchange, the Options shall be exercisable for a period not exceeding five years from the Option Date. The Options must be exercised in accordance with this Plan and the Option Agreement. Except as contemplated in (c) below, no Option may be exercised by an Optionee who was an Eligible Person at the time of grant of such Option unless the Optionee shall have been an Eligible Person continuously since

the Option Date. Absence on leave, with the approval of the Company, shall not be considered an interruption of employment for the purposes of the Plan.

(c) Termination

All rights to exercise Options shall terminate upon the earliest of:

- (i) the expiration date of the Option;
- (ii) the 90th day after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause;
- (iii) the 30th day after the Optionee who is engaged in Investor Relations Activities for the Company ceases to be employed to provide Investor Relations Activities provided that the Company is classified as a "Tier 2" issuer by the TSX Venture Exchange;
- (iv) the date on which the Optionee ceases to be an Eligible Person by reason or termination of the Optionee as an employee or consultant of the Company for cause (which, in the case of a consultant, includes any breach of an agreement between the Company and the consultant);
- (v) the first anniversary of the date on which the Optionee ceases to be an Eligible Person by reason of termination of the Optionee on account of disability; or
- (vi) the first anniversary of the date of death of the Optionee.

(d) Re-issuance of Options

Options which are settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, and pursuant to which no Common Shares have been issued prior to exercise may be re-issued under the Plan.

(e) Transferability of Option

Options are non-transferable and non-assignable.

(f) Vesting of Option Shares

The Directors may determine and impose terms upon which each Option shall become Vested in respect of Option Shares, with the exception that provided the Company is classified as a "Tier 2" issuer by the TSX Venture Exchange, vesting provisions on Investor Relations Option Shares shall not be accelerated without prior Exchange acceptance.

(g) Other Terms and Conditions

The Option Agreement may contain such other provisions as the Board deems appropriate, provided such provisions are not inconsistent with the Plan and the requirements of the Exchange.

In addition, for as long as the Common Shares of the Company are listed on the Exchange and the Company is classified as either a "NEX", "Tier 1", or "Tier 2" issuer by the Exchange, any grant or issuance by the Company of Options to acquire Common Shares of the Company shall be subject to the following restrictions:

- (i) the maximum number of Common Shares of the Company that are issuable pursuant to all Securities Based Compensation granted or issued to insiders (as a group) must not exceed 10% of the Common Shares of the Company at any point in time, unless the Company has obtained disinterested shareholder approval pursuant to the policies of the Exchange;

- (ii) the maximum number of Common Shares of the Company that are issuable pursuant to all Securities Based Compensation granted or issued in any 12 month period to insiders (as a group) must not exceed 10% of the Common Shares of the Company, calculated as at the date any Securities Based Compensation is granted or issued to any insider, unless the Company has obtained disinterested shareholder approval pursuant to the policies of the Exchange;
- (iii) the maximum number of Common Shares of the Company that are issuable pursuant to all Securities Based Compensation granted or issued in any 12 month period to any one Eligible Person must not exceed 5% of the Common Shares of the Company, calculated as at the date any Securities Based Compensation is granted or issued to the Eligible Person, unless the Company has obtained disinterested shareholder approval pursuant to the policies of the Exchange;
- (iv) the maximum number of Common Shares of the Company that are issuable pursuant to all Securities Based Compensation granted or issued in any 12 month period to any one Consultant must not exceed 2% of the Common Shares of the Company, calculated as at the date any Securities Based Compensation is granted or issued to the Consultant, unless the Company has obtained disinterested shareholder approval pursuant to the policies of the Exchange;
- (v) provided that the Company be classified as a "Tier 2" issuer by the TSX Venture Exchange, the maximum number of Common Shares of the Company that are issuable pursuant to all Options granted or issued in any 12 month period to all Investor Relations Service Providers in aggregate must not exceed 2% of the Common Shares of the Company, calculated as at the date any Option is granted or issued to any such Investor Relations Service Provider;
- (vi) provided that the Company be classified as a "Tier 2" issuer by the TSX Venture Exchange, Options issued to any Investor Relations Service Provider must vest in stages over no less than 12 months with no more than one-quarter of the Options vesting in any three month period, and both the Company and the Optionee represents that the Optionee is a bona fide employee, consultant or management company employee, as the case may be;
- (vii) the approval of the disinterested shareholders of the Company shall be obtained for any amendment to or reduction in the exercise price of the Option or extension of the term of the Option if the Optionee is an insider of the Company at the time of the proposed amendment. For the purposes of this subsection, the term "insider" has the meaning assigned in the securities legislation applicable to the Company; and
- (viii) for Options granted to the employees, consultants or management company employees of the Company, both the Company and the Optionee represents that the Optionee is a bona fide employee, consultant or management company employee, as the case may be.

8. ADJUSTMENT OF AND CHANGES IN THE OPTION SHARES

- (a) If the Common Shares are at any time to be listed or quoted on any stock exchange or stock quotation system other than the Exchange, to the extent that there are any Options which are outstanding and unexercised at the time of such application for listing, the Option Price, the aggregate number of Option Shares, the exercise period, and any other relevant terms of such Options, and the Option Agreements in relation thereto, shall be amended in accordance with the requirements of any applicable securities regulation or law or any applicable governmental or regulatory body (including the Exchange). Subject to the requirements of the Exchange, any such amendment shall be effective upon receipt of Board approval of it, subject to approval of disinterested shareholders of the Company, and approval of any of the Optionees is not required to give effect to such amendment.

- (b) If the Common Shares, as presently constituted, are changed into or exchanged for a different number or kind of shares or other securities of the Company or of another Company (whether by reason of merger, consolidation, amalgamation, recapitalization, reclassification, split, reverse split, combination of shares, or otherwise) or if the number of such Common Shares are increased through the payment of a stock dividend, then there shall be substituted for or added to each Option Share subject to or which may become subject to an Option under this Plan, the number and kind of shares or other securities into which each outstanding Option Share is so changed, or for which each such Option Share is exchanged, or to which each such Option Share is entitled, as the case may be. Outstanding Options under the Option Agreements shall also be appropriately amended as to price and other terms as may be necessary to reflect the foregoing events. In the event that there is any other change in the number or kind of the outstanding Common Shares or of any shares or other securities into which such Option Shares are changed, or for which they have been exchanged, then, if the Board shall, in its sole discretion, determine that such change equitably requires an adjustment in any Option theretofore granted or which may be granted under the Plan, such adjustment shall be made in accordance with such determination. If the Company does not have sufficient number of Common Shares available under the Plan the Board shall, in its sole discretion, determine the amount to be paid by the Company in cash to satisfy its obligations in respect of such foregoing event. Notwithstanding the foregoing, any adjustment or amendment to an Option Agreement outstanding Options under this Plan other than as a consequence of a consolidation or split of Common Shares shall be subject to prior acceptance of the Exchange.
- (c) Fractional shares resulting from any adjustment in Options pursuant to this Section 8 will be cancelled. Notice of any adjustment shall be given by the Company to each holder of an Option which has been so adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes of the Plan.

9. PAYMENT

Subject as hereinafter provided, the full purchase price for each of the Option Shares shall be paid by certified cheque in favour of the Company upon exercise thereof. An Optionee shall have none of the rights of a shareholder in respect of the Option Shares until the shares are issued to such Optionee.

10. SECURITIES LAW REQUIREMENTS

No Option shall be exercisable in whole or in part, nor shall the Company be obligated to issue any Option Shares pursuant to the exercise of any such Option, if such exercise and issuance would, in the opinion of counsel for the Company, constitute a breach of any applicable laws from time to time, or the rules from time to time of the Exchange. Each Option shall be subject to the further requirement that if at any time the Board determines that the listing or qualification of the Option Shares under any securities legislation or other applicable law, or the consent or approval of any governmental or other regulatory body (including the Exchange), is necessary as a condition of, or in connection with, the issue of the Option Shares hereunder, such Option may not be exercised in whole or in part unless such listing, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Board.

11. AMENDMENT OF THE PLAN

The Board may amend, suspend or terminate the Plan or any portion thereof at any time, but an amendment may not be made without the approval of the shareholders of the Company unless such amendment is a correction of a typographical error or clarifies existing provisions of this Plan that do not have the effect of altering the scope, nature and intent of such provisions.

12. POWER TO TERMINATE OR AMEND PLAN

Subject to the approval of any stock exchange on which the Company's securities are listed, the Board may terminate, suspend or amend the terms of the Plan; provided, that any such amendment is subject to shareholder approval or disinterested shareholder approval of the Company, as the case may be, pursuant to the policies of the Exchange.

13. SHAREHOLDER APPROVAL

For greater certainty, without limitation, amendments to any of the following provisions of this Plan are subject to approval of the shareholders of the Company:

- (a) persons eligible to be granted or issued Options under this Plan;
- (b) the maximum percentage of Common Shares that are issuable under this Plan;
- (c) the limits under this Plan on the amount of Options that may be granted or issued to any one person or any category of persons;
- (d) the method for determining the exercise price of Options;
- (e) the maximum term of Options;
- (f) the expiry and termination provisions applicable to Options, including the addition of a blackout period;
- (g) the addition of a Net Exercise (as defined under the policies of the Exchange); and
- (h) any method or formula for calculating prices, values or amounts under this Plan that may result in a benefit to an Optionee.

Notwithstanding the foregoing, the following amendments to this Plan will not be subject to approval of the shareholders of the Company: (i) amendments to fix typographical errors; and (ii) amendment to clarify existing provisions of this Plan that do not have the effect of altering the scope, nature and intent of such provisions.

Subject to the policies of the Exchange, without limitation, the following will require approval of disinterested shareholders of the Company:

- (a) any amendments to this Plan that could result in exceeding any of the limits set forth in Section 7(g) of this Plan;
- (b) any amendment to an Option held by an insider of the Company that would have the effect of decreasing the exercise price of the Option;
- (c) any grant of an Option prior to shareholder approval of this Plan; and
- (d) any amendment to the Plan or an Option that results in a benefit to an insider of the Company, which includes the cancellation of an Option and grant of a new Option to the same person within one year.

ARCLAND RESOURCES INC.

STOCK OPTION PLAN

OPTION AGREEMENT

This Option Agreement is entered into between **ARCLAND RESOURCES INC.** (the "**Corporation**") and the Optionholder named below pursuant to the Corporation's Option Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that:

1. On _____ (the "**Grant Date**");
2. _____ (the "**Optionholder**");
3. Was granted a non-assignable option to purchase _____ Common Shares (the "**Optioned Shares**") of the Corporation;
4. At a price (the "**Exercise Price**") of \$ _____ per Optioned Shares; and
5. For a term expiring at 5:00 p.m., Vancouver time, on _____ (the "**Expiry Date**").

All on the terms and subject to the conditions set out in the Plan. By signing this agreement, the Optionholder acknowledges that he or she has read and understands the Plan.

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE _____.

Without prior written approval of the TSX Venture Exchange and in compliance with all applicable securities legislation, the Option Shares represented by this Option Agreement may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until _____.

IN WITNESS WHEREOF the Corporation and the Optionholder have executed this Option Agreement as of _____, 20____.

ARCLAND RESOURCES INC.

By: _____

By: _____

Name of Optionholder

Signature of Optionholder

ARCLAND RESOURCES INC.

STOCK OPTION PLAN

NOTICE OF EXERCISE

ARCLAND RESOURCES INC.
c/o Suite 700, 595 Burrard Street
Vancouver, British Columbia, V7X 1S8

Attention: Corporate Secretary

Reference is made to the Option Agreement made as of _____, 20____, between Arcland Resources Inc. (the "**Corporation**") and the Optionholder. The Optionholder hereby exercises the Option to purchase Common Shares (the "**Optioned Shares**") of the Corporation as follows:

Number of Optioned Shares for which Option being exercised: _____

Exercise Price per Optioned Share: \$ _____

Total Exercise Price (in the form of a cheque (which need not be certified) or bank draft tendered with this Notice of Exercise): \$ _____

Name of Optionholder as it is to appear on share certificate: _____

Address of Optionholder as it is to appear on the register of Common Shares of the Corporation and to which a certificate representing the Common Shares being purchased is to be delivered: _____

Date _____, 20____.

Name of Optionholder

Signature of Optionholder