MATACHEWAN CONSOLIDATED MINES, LIMITED

Box 18 – Richmond Adelaide Centre
Suite 1703 – 130 Adelaide Street West
Toronto, ON M5H 3P5

REPORT OF VOTING RESULTS

(Section 11.3 – National Instrument 51-102)

In accordance with section 11.3 of National Instrument 51-102 *Continuous Disclosure Obligations,* this report briefly describes the matters voted upon and the outcome of the votes at a Special Meeting of Shareholders of Matachewan Consolidated Mines, Limited ("the "Company") held on October 1, 2025.

The Scrutineers' report recorded that there were twenty eight (28) shareholders present in person or by proxy representing 7,605,058 common shares (61.11%) of the issued and outstanding common shares).

A SPECIAL RESOLUTION THAT:

1. Matachewan Consolidated Mines, Limited (the "**Corporation**") is hereby authorized to reduce the stated capital account maintained by the Corporation in respect of the common shares in the capital of the Corporation (the "**Common Shares**") by an aggregate amount determined by the Board up to C$2,800,000 pursuant to Section 34(1)(b) of the *Business Corporations Act* (Ontario) (the "**Reduction in Stated Capital**") for the purpose of distributing to holders of Common Shares an aggregate amount up to C$2,800,000 (the "**Return of Capital**"), if, as and when determined by the board of directors of the Corporation, in its sole discretion, and the stated capital account in respect of the Common Shares shall be adjusted to reflect the Reduction in Stated Capital, all as more particularly set forth in the management information circular of the Corporation dated August 27, 2025;

2. notwithstanding that this special resolution has been approved by the holders of Common Shares, the board of directors of the Corporation are hereby authorized and empowered, at their sole discretion, to defer acting on this special resolution or to reduce, revoke or abandon (but not increase the aggregate amount of) the Reduction in Stated Capital or Return of Capital prior to its being given effect without any further notice to or approval, ratification or confirmation by the holders of Common Shares; and

3. any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or cause to be delivered all such documents, agreements and instruments, and to perform or cause to be performed all such acts and things, as such officer or director shall determine to be necessary or desirable to give full effect to this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such documents, agreements or instruments or the performing or causing to be performed of such other acts or things.

Dated at Toronto this 15th day of October 2025

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MATACHEWAN CONSOLIDATED MINES, LIMITED

Edward Dumond

Edward G. Dumond
Corporate Secretary