

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS OF
METALS CREEK RESOURCES CORP.**

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting of the shareholders of Metals Creek Resources Corp. (the “**Corporation**”) will be held on November 6, 2024 at 10:00 a.m. (NST) at 93 Edinburgh Ave, Gander, NL A1V 1C9 for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2023 and the auditor’s reports thereon;
2. to set the number of directors at 6;
3. to elect directors for the ensuing year;
4. to appoint auditors for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
5. to re-approve the Corporation’s stock option plan;
6. to approve by special resolution the continuing of the Corporation into British Columbia;
7. to approve by special resolution the adoption by the Corporation of new Articles consistent with the BCBCA; and
8. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The Board of Directors have fixed September 30, 2024 as the Record Date for the determination of shareholders entitled to receive notice of, and to vote at, this Annual General and Special Meeting and any adjournment thereof.

Accompanying this Notice of Meeting is a Management Information Circular.

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 execute a proxy and deliver it by facsimile, by hand or by mail in accordance with the instructions set out in the proxy and in the Management Information Circular.

Dated at Gander, Newfoundland this 2nd day of October, 2024.

BY ORDER OF THE BOARD

/s/ “Alexander Stares”

Alexander (Sandy) Stares

Director, President and Chief Executive Officer

METALS CREEK RESOURCES CORP.

MANAGEMENT INFORMATION CIRCULAR

For the Annual General and Special Meeting of Shareholders to be held on November 6, 2024

GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

The information contained in this management information circular (the “**Circular**”) is furnished to the holders of common shares (the “**Common Shares**”, and such shareholders, the “**Shareholders**”) of **METALS CREEK RESOURCES CORP.** (the “**Corporation**”) in connection with the solicitation by management of the Corporation of proxies to be voted at the Annual General and Special Meeting (the “**Meeting**”) of the Shareholders to be held at 10:00 a.m. (NST) on November 6, 2024 at 93 Edinburgh Ave, Gander, NL A1V 1C9 for the purposes set forth in the accompanying notice of the Meeting (the “**Notice of Meeting**”) and at any adjournment thereof. Unless otherwise stated the information provided in this Circular is provided as of September 30, 2024.

The solicitation of proxies is made on behalf of the management of the Corporation. Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the Meeting materials, including this Circular, the Notice of Meeting, and a form of proxy will be borne by the Corporation. The cost of the solicitation will be borne by the Corporation.

The Board of Directors (the “**Board**”) have fixed the close of business on September 30, 2024 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”).

ACCESSING MEETING MATERIALS ONLINE

The Meeting materials can be viewed online under the Corporations profile on SEDAR+ (www.sedarplus.ca).

APPOINTMENT OF PROXYHOLDERS

The persons named in the form of proxy are directors and/or officers of the Corporation. **A Shareholder has the right to appoint, as proxyholder or alternate proxyholder, a person, persons or a company (who need not be a Shareholder) to represent such Shareholder at the meeting, other than any of the persons designated in the form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy.**

DEPOSIT OF PROXY

An appointment of a proxyholder or alternate proxyholders, by resolution of the directors duly passed, **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION’S TRANSFER AGENT, TSX TRUST COMPANY, 100 ADELAIDE STREET WEST, SUITE 301, TORONTO, ONTARIO, M5H 4H1, NOT LATER THAN 9:00 A.M., 48 HOURS BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF,** or deposited with and accepted by the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with the material.

REVOCATION OF PROXIES

A Shareholder who has given a proxy may revoke the proxy:

- (a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing:
 - (i) with TSX Trust Company, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used;
 - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used;
 - (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; or
- (b) in any other manner provided by law.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

EXERCISE OF DISCRETION

A Shareholder forwarding the form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly by the proxy.

In the absence of such direction in respect of a particular matter, such shares will be voted in favour of such matter. The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the shares represented by the proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

All matters to be voted upon as set forth in the Notice of Meeting require approval by a simple majority of all votes cast at the Meeting.

NON-REGISTERED HOLDERS

Only registered holders of Common Shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers

and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, 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 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting a form of proxy, and in certain cases a copy of this Circular (collectively the “**Meeting Materials**”) to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Common Shares if requested by those Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders should they request them. Intermediaries often use service companies to forward the meeting materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, in accordance with the directions of the Intermediary and which will constitute voting instructions which the Intermediary must follow; or
- (b) a form of proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of proxy does not require the Intermediary to sign when submitting the proxy. In this case the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and **deposit it with the Corporation, c/o TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario, M5H 4H1.**

In either case, the purpose of these procedures is to permit the Non-Registered Shareholder to direct the voting of the shares of the Corporation the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary.

The Non-Registered Shareholder should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a form of proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder’s Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. In order to ensure that an Intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

These securityholder materials are being sent to both registered and Non-Registered Shareholders. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions

VOTING SHARES AND PRINCIPAL HOLDERS

The Corporation is authorized to issue an unlimited number of Common Shares. As of the date hereof, the Corporation has issued and outstanding 174,166,866 fully paid and non-assessable Common Shares. All of the outstanding Common Shares are entitled to be voted at the Meeting and, unless otherwise stated herein, each resolution identified in the accompanying Notice of Meeting will be an ordinary resolution requiring for its approval a majority of the votes in respect of the resolution.

To the knowledge of the directors and senior officers of the Corporation, as of the date hereof, no person beneficially owns, directly or indirectly, or exercises control over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Corporation.

EXECUTIVE COMPENSATION

Named Executive Officers

Pursuant to applicable securities regulations, the Corporation must disclose the compensation paid to its “**Named Executive Officers**”, or “**NEOs**”. This includes the Corporation’s Chief Executive Officer, the Corporation’s Chief Financial Officer (or an individual that served in a similar capacity) and the other three most highly compensated executive officers provided that disclosure is not required for those executive officers, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation did not exceed \$150,000.

COMPENSATION DISCUSSION & ANALYSIS

Compensation Discussion and Analysis

Compensation Committee

The Corporation adopted the Compensation Committee Charter attached hereto as Schedule “B” in May of 2011 and elected Board members Michael Stares, Wayne Reid, and Nick Tsimidis to serve as members of the Compensation Committee. None of the member of the Compensation Committee are considered independent. Nick Tsimidis is not independent by virtue of his position as Chief Financial Officer of the Corporation, Wayne Reid is not considered independent by virtue of his serving as a consultant to the Corporation, and Michael Stares is not independent by virtue of his relationship as brother to the Chief Executive Officer, Alexander Stares. The members of the Compensation Committee are all current or former board members for public resource companies similar in size and complexity to that of the Corporation and have successfully participated in the compensation process in their past roles at these companies, making them qualified to make decisions on the suitability of the Corporation’s policies and practices. The responsibilities, powers and operation of the Compensation Committee are set out further in the text of the Compensation Committee Charter attached hereto as Schedule “B”.

The Corporation does not have a formal pre-determined compensation plan. Rather, the Compensation Committee informally assesses the performance of its Named Executive Officers and Directors and considers a variety of factors generally, both objective and subjective, when determining compensation levels and makes recommendations to the board of directors (the “**Board**”). For the financial year ended December 31, 2023, the compensation program had the following objectives: (1) to provide a compensation program that is fair and competitive in order to attract and retain well-qualified and experienced executives within the Corporation; (2) to focus the efforts of executives on business performance; and (3) to recognize individual performance.

Compensation for the Named Executive Officers is composed primarily of three components: base fees, performance bonuses and stock based compensation:

Base Fees

Base Fees form an essential component of the Corporation's compensation strategy as they are key to the Corporation remaining competitive, are fixed and therefore not subject to uncertainty, and can be used as the base to determine other elements of compensation and benefits.

In determining the base fees of executive officers, the Board considers the following: (a) the recommendations of the Compensation Committee; (b) the particular responsibilities related to the position; (c) the experience, expertise and level of the executive officer; (d) the executive officer's length of service to the Corporation; and (e) the executive officer's overall performance based on informal feedback.

There is no mandatory framework that determines which of the above-referenced factors may be more or less important and the emphasis placed on any of these factors is at the discretion of the Board and may vary among the executive officers. In respect of the base fees paid to the President and Chief Executive Officer, the Board and the Compensation Committee also broadly considered the performance of the President and Chief Executive Officer against the Corporation's performance in the previous year. The Corporation does not engage in benchmarking and did not focus on any particular performance metric.

Bonus Payments

The purpose of the Corporation's bonus program is to provide the NEOs with the opportunity to receive a cash incentive that is broadly related to the progress of the Corporation and individual performance. The Corporation does not utilize a set of formal objective measures to determine discretionary bonus entitlements; rather, bonus payments to NEOs are determined in a discretionary manner on a case by case basis. In addition, no specific weights are assigned to any criteria individually, rather, the performance of the Corporation is broadly considered as a whole when determining the level of bonuses (if any) to be paid. In addition, the Corporation does not focus on any particular performance metric in awarding bonuses.

Long-Term Incentives

The Board believes that granting stock options to officers, directors, consultants and employees encourages retention and more closely aligns the interests of key personnel with the interests of Shareholders while at the same time not drawing on the limited cash resources of the Corporation. The Corporation granted options to its management and board of directors based on the maximum amount permissible at the time of its initial public offering on September 9, 2008. Additional options were granted to incoming directors and officers upon completion of the Corporation's Qualifying Transaction (as that term is defined by the policies of the TSX Venture Exchange) on April 22, 2010, and thereafter to new and existing officers, directors and consultants on a case by case basis in keeping with the Corporation's compensation objectives.

The Corporation does not utilize a set of formal objective measures to determine long-term incentive entitlements, rather, long-term incentive grants, such as stock options, to NEOs are determined in a discretionary manner on a case by case basis, but having consideration to the number of options previously granted. There are no other specific quantitative or qualitative measures associated with option grants and no specific weights are assigned to any criteria individually, rather, the performance of the Corporation is broadly considered as a whole when determining the number of stock based compensation (if any) to be granted and the Corporation does not focus on any particular performance metric.

The Corporation has no pension plan in place, and there are no provisions in the Corporation's employment agreements for any additional compensation to be paid to any officers, directors, or employees on a change in control of the Corporation.

Risks of Compensation Policies and Practices

The Compensation Committee and the Board work in tandem to oversee any potential risks in the Corporation's compensation policies and practices. There are no formal practices in place to identify and mitigate excessive risks other than through informal discussion at meetings of the Compensation Committee and the Board. The Board and the Compensation Committee have considered the risks of the current compensation program as set out herein and have determined that at this stage in the development of the Corporation the risks are not material.

Purchase of Financial Instruments

The Corporation currently does not have in place any formal policies to prevent a director or NEO from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held directly or indirectly by such director or NEO, but the Corporation is considering adopting such a policy in the current financial year.

Summary Compensation Table

The following table sets forth the compensation earned by the Named Executive Officers for the fiscal years ended December 31, 2022 and December 31, 2023.

Name and principal position	Year	Salary (\$) ⁽¹⁾	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Alexander Stares, Chief Executive Officer	2023	160,000	NIL	NIL	NIL	NIL	NIL	NIL	160,000
	2022	160,000	NIL	NIL	NIL	NIL	NIL	NIL	160,000
Nick Tsimidis, Chief Financial Officer	2023	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	2022	15,000	NIL	NIL	NIL	NIL	NIL	NIL	15,000
Michael MacIsaac, VP Exploration	2023	155,000	NIL	NIL	NIL	NIL	NIL	NIL	155,000
	2022	155,000	NIL	NIL	NIL	NIL	NIL	NIL	155,000

INCENTIVE PLAN AWARDS

Outstanding Option-Based Awards

The following table sets forth the outstanding option-based awards granted to Named Executive Officers of the Corporation as of December 31, 2023 .

	Option-based Awards				Share-based Awards		
Name and principal position	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed
Alexander Stares, Chief Executive Officer	400,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	250,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	275,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL
Nick Tsimidis, Chief Financial Officer	300,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	200,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	175,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL
Michael MacIsaac, VP Exploration	350,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	250,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	250,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL

Notes:

- (1) Based on the closing price of the common shares on the TSX Venture Exchange on December 29, 2023 of \$0.03.

Incentive Plan Awards—Value Vested or Earned During the Year

The following table sets forth the value vested during the year ended December 31, 2023 for Option-based awards.

Name	Option-based awards – Value vested during the year (\$) ⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value vested during the year (\$)
Alexander Stares	NIL	NIL	NIL
Nick Tsimidis	NIL	NIL	NIL
Michael MacIsaac	NIL	NIL	NIL

Note:

- (1) Based on the difference between the underlying exercise price of the options and the market price on the date of vesting.

Stock Option Plan

The Corporation currently maintains an incentive stock option plan, as amended, (the “**Stock Option Plan**”) and pursuant thereto grants options to purchase Common Shares. The number of Common Shares, the exercise price per Common Share, the vesting periods and any other terms and conditions of options granted pursuant to the Stock Option Plan, from time to time, are determined by the Board at the time of the grant, subject to compliance with the Stock Option Plan and the policies of the TSX Venture Exchange (the “**Exchange**” or the “**TSXV**”).

The maximum number of Common Shares which may be reserved and set aside for issue under the Stock Option Plan is equal to up to 10% of the issued and outstanding Common Shares, provided that the Board may, subject to Shareholder and regulatory approvals, increase such number.

Participation in the Stock Option Plan is limited to directors, officers, employees and consultants providing services to the Corporation. The number of Common Shares which can be reserved for issuance under the Stock Option Plan (a) to any individual director or officer shall not exceed 5% of the issued and outstanding Common Shares; and (b) to all technical consultants will not exceed 2% of the issued and outstanding Common Shares. The Stock Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of the Corporation’s shares.

The exercise price of any option cannot be less than the closing price of the Common Shares on the day the option is granted, and the exercise period cannot exceed five years. Options will terminate on the date of expiration specified, ninety days after termination of employment, or one year after the death of the grantee.

As of the date of the Circular, options to acquire 8,525,000 Common Shares of the Corporation have been granted and are outstanding pursuant to the Stock Option Plan. Based on the issued and outstanding capital of the Corporation as of the date of this Circular, an additional 8,891,686 options are available to be granted pursuant to the Stock Option Plan.

DIRECTOR COMPENSATION

The following table describes all compensation provided to the directors of the Corporation who were not also NEOs for the most recently completed financial year. The NEOs did not receive additional compensation in their capacity as a director or in respect of attendance at Board meetings.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total compensation (\$)
Wayne Reid ¹	NIL	NIL	NIL	NIL	NIL	8,400	8,400
Michael Stares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Patrick Mohan	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Malvin Spooner	NIL	NIL	NIL	NIL	NIL	NIL	NIL
John Anderson	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Note

- (1) Mr. Reid invoiced the Corporation through Eastrock Exploration (a company controlled by Mr. Reid) for \$8,400 plus HST in geological consulting fees during the year ended December 31, 2023

Other than grants of stock options and as set forth above, directors did not receive any compensation for being a board member, sitting on any committees, or being a chair thereof.

Outstanding Share-Based Awards and Option-Based Awards for Directors

The following table sets forth the outstanding option-based awards granted to Directors of the Corporation who are not also NEOs.

	Option-based Awards				Share-based Awards		
Name and principal position	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed
Wayne Reid	300,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	200,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	175,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL
Michael Stares	300,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	200,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	175,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL
Patrick Mohan	300,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	200,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	175,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL
Malvin Spooner	300,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	200,000	\$0.13	February 11, 2026	NIL	NIL	NIL	NIL
	175,000	\$0.07	January 3, 2024	NIL	NIL	NIL	NIL
John Anderson	300,000	\$0.15	July 30, 2026	NIL	NIL	NIL	NIL
	250,000	\$0.18	June 10, 2026	NIL	NIL	NIL	NIL

Note:

- ⁽¹⁾ Based on the closing price of the common shares on the TSX Venture Exchange on December 29, 2023 of \$0.03.

Incentive Plan Awards—Value Vested or Earned During the Year for Directors

The following table sets forth the value vested during the year for Option-based awards to directors who are not also NEOs.

Name	Option-based awards – Value vested during the year (\$)⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value vested during the year (\$)
Wayne Reid	NIL	NIL	NIL
Michael Stares	NIL	NIL	NIL
Patrick Mohan	NIL	NIL	NIL
Malvin Spooner	NIL	NIL	NIL
John Anderson	NIL	NIL	NIL

Note:

- (1) Based on the difference between the underlying exercise price of the options and the market price on the date of vesting.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below sets forth information as at December 31, 2023 with respect to the Corporation's compensation plans under which equity securities of the Corporation are authorized for issuance. Plan Category	Number of securities to be issued upon exercise of outstanding convertible security (a)	Weighted-average exercise price of outstanding convertible security (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	8,525,000	\$0.13	8,891,686
Equity compensation plans not approved by security holders	NIL	N/A	N/A

PARTICULARS OF MATTERS TO BE ACTED UPON

ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board of Directors of the Corporation (the “**Board**”) shall consist of a minimum of one and a maximum of 10 directors, the number of which may be fixed from time to time by a resolution of the Board. The Corporation currently has seven directors. The number of directors of

the Corporation proposes to be elected at the Meeting is seven. The term of office of the current directors will end at the conclusion of the Meeting. Unless a director's office is earlier vacated in accordance with the provisions the *Business Corporations Act* (Ontario), each director will hold office until the conclusion of the next annual meeting of the Corporation or, if no director is then elected, until a successor is elected.

The following table sets out the names of the nominees for election as directors, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Corporation, the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof.

Name and Residence	Principal Occupation For Last Five Years	Period during which served as a director	Shares Held or Beneficially Owned ⁽²⁾
Patrick Mohan ⁽¹⁾ Toronto, Ontario	-Marketing, advertising and promotions executive at the Mohan Group (President and CEO)	Director since August, 2011	1,810,000 ⁽³⁾
Wayne Reid Timmins, Ontario	-Geologist Consultant	Director since December, 2007	213,949 ⁽⁴⁾
Alexander Stares Gander, Newfoundland	-Owner and operator of Stares Prospecting Ltd. from December 2007 to present; -Prospector with Rubicon Minerals Corp. from November 2001 to December 2006	Director since December, 2007	1,181,306
Michael Stares Thunder Bay, Ontario	-Owner, Stares Contracting Corp. -President and CEO of White Metals Resources Corp. since June 2014	Director since December, 2007	[1,044,286 ⁽⁶⁾]
Nick S. Tsimidis ⁽¹⁾ Toronto, Ontario	-Chartered Professional Accountant, Private Practice -CFO of Haven Property Development Inc. -CFO of Union Capital Management Inc.	Director since 2004	1,030,571 ⁽⁷⁾
John Anderson Vancouver British Columbia	- Resource Investor - Chairman Interim CEO Triumph Gold Corp. - CEO Parallel Mining Corp - Director Atlas Salt Inc - Chairman Triple Point Resources Inc - Chairman Wildsky Resources Inc. - Director Phenome Resource Corp.	Director since June 2021	986,000 ⁽⁸⁾

Notes:

- (1) Member of the Audit Committee.
- (2) Information as to securities beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective directors individually.
- (3) As of the date hereof, Mr. Mohan is also the beneficial owner of options entitling the holder to acquire 675,000 Common Shares.

- (4) As of the date hereof, Mr. Reid is also the beneficial owner of options entitling the holder to acquire 675,000 Common Shares.
- (5) As of the date hereof, Michael Stares is also the beneficial owner of options entitling the holder to acquire 675,000 Common Shares.
- (6) As of the date hereof, Mr. Tsimidis is also the beneficial owner of options entitling the holder to acquire 500,000 Common Shares.(Also hold warrants to acquire 795,000 common shares)
- (7) As of the date hereof, Mr. Anderson is the beneficial owner of options entitling the holder to acquire 550,000 Common Shares.
- (8) As of the date hereof, Mr. Alexander Stares is the beneficial owner of options entitling the holder to acquire 925,000 Common Shares.(Also holds warrants to acquire 200,000 common shares)

Alexander Stares

Alexander “Sandy” Stares comes from a family with a long line of prospectors.

He has in excess of 29 years experience in mineral exploration, spanning a variety of Canadian geological terranes, from Newfoundland to Yukon. He has also completed several tours prospecting in Indonesia and Mexico.

Prior to forming his own Contracting Company – Stares Prospecting Ltd, Sandy worked with IndoMetals, Rubicon Minerals Corporation, Freewest Resources of Canada, New Millenium, Lac Des Isle Mines, and Noranda. He was instrumental in the discovery of the H-Pond Gold Prospect and the Lost Pond Uranium Prospect.

in Newfoundland. He also discovered numerous major mineral occurrences in Canada and abroad which have been the subject of extensive exploration programs.

Sandy is also a Director of the Qalipu Development Corporation and an alternate Director of the Newfoundland and Labrador Prospectors Association.

In February 2013, Sandy was awarded the Queen Elizabeth II Diamond Jubilee Medal for his dedication to his Peers, Community, Canada and the Prospecting Community. He was also one of the recipients of the PDAC “Bill Dennis Prospector of the Year” Award in March 2007, which was awarded to members of the Stares/Keats family. He assumed the role of President and CEO of Metals Creek Resources in December of 2007.

Prior to his exploration career, Mr. Stares served in the Canadian Air Force for 15 years and was awarded the Deputy Commander in Chief of NORAD “Certificate of Achievement” Award for exceptional performance.

Wayne Reid

Wayne Reid has more than forty years’ experience in exploration and mining geology, spanning a variety of Canadian geological terrain, from Newfoundland to Northern B.C. and Alaska. His positions have included Exploration Manager for St. Andrew Goldfields, Canadian Exploration Manager for Echo Bay Mines, as well as District Manager for Noranda Exploration and Hemlo Gold Mines Inc. Mr. Reid was part of the team that discovered the Brewery Creek Gold Mine in the Yukon and the Boundary Massive Sulphide Deposit / Duck Pond Mine in Central Newfoundland. Mr. Reid holds a BSc. in Geology from Memorial University in Newfoundland and has a Professional Geologist designation from PEGNL (Professional Engineers and Geoscientists Newfoundland and Labrador). Mr. Reid is currently VP-Exploration for Quadro Resources Ltd.. and a director with Manning Ventures Inc and Leocor Gold Inc.

Michael Stares

Michael Stares has been a successful entrepreneur and is a 50% owner of Stares Contracting Corp. Mr. Stares' background comes from 35 years of prospecting, 8 years with Noranda Exploration, and having a fantastic track record of discoveries. Mr. Stares also sits on the board of directors of Benton Resources Inc.

Nick Tsimidis

Nick Tsimidis graduated with a Bachelor of Commerce Degree from the Faculty of Arts and Science at the University of Toronto in 1987. Mr. Tsimidis obtained his C.P.A. designation in 1989 and articulated at KPMG. Since 1993, Nick has been a sole proprietor Chartered Professional Accountant, servicing companies in the areas of finance, financial reporting and special projects. Nick has held a variety of positions with junior resource issuers: from November 2004 to February 2013 as a director and officer of Mooncor Oil & Gas Corp (MOO; TSXV); from July 2008 to February 2013, a board member of Parkside Resources Corporation (PKS: TSXV); from July 2011 to the present, a director and Chief Financial Officer of Bold Stroke Ventures (previously BSX.P: TSXV); from March 2012 to February 2013 as a director of Madeira Minerals Ltd (MDE.H on NEX). From February 2005 to February 2013, as the Chief Financial Officer and Chief Compliance Officer of First Canadian Capital Markets Ltd, a company previously registered in the category of exempt market dealer. Since November 2006, Mr. Tsimidis has been the CFO and principal broker of Union Capital Management Inc. a mortgage broker licensed in Ontario. Since March 2015, Nick has been the CFO of Haven Property Development Inc., a real estate development firm and from March 2016 to the present, has served as CFO and a director of Miles Technology Inc.

Patrick (Pat) Mohan

Pat is President and CEO of the Mohan Group. Pat has worked in the marketing, advertising and promotions field for over 20 years. In 1986, he founded The Mohan Group and has been the driving force behind the growth of the company from a fledgling firm to one of the fastest growing and most highly respected advertising and marketing companies in Canada. Pat was also a director with Trelawney Mining and Exploration Inc. and Kitrinor Metals Inc. Mr. Mohan has a B.A. in Political Science from the University of Windsor and is certified by the Institute of Corporate Directors.

John Anderson

Mr. Anderson is a resource investor and active in various investments. Currently he is the Chairman of Triumph Gold Corp since 2015 as well as CEO of Parallel Mining Corp. acquiring strategic gold and copper assets in Ethiopia. Recently, he joined the board of Atlas Salt Inc. to develop its Salt deposit in Newfoundland. His primary responsibility when joining a Board is raising capital and helping to direct its promotional and investor relations programs. Over the past 20 years he has directly raised over \$500 million for companies on the TSX, NASDAQ, NYSE, London AIM and Swiss Exchange.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

Mr. Tsimidis was formerly a director and officer of NSP Pharma Corp. (“**NSP**”). In August 2006, after Mr. Tsimidis left the company, NSP was a secured creditor of a subsidiary of NSP, and NSP appointed a receiver and manager to administer the affairs of this subsidiary and collect on its security. In addition, trading in the shares of NSP was halted by the Exchange and a cease trade order was issued by the Ontario Securities Commission due to this company not meeting ongoing continuous disclosure requirements.

Other than as noted above, to the knowledge of the Corporation, no proposed director of the Corporation (i) is, or has been within the last ten years before the date of this Circular, a director or executive officer of an issuer (including the Corporation) that, while that person was acting in that capacity, (a) was the subject of a

cease trade order or similar order or an order that denied the issuer access to any exemptions under securities legislation, for a period of more than 30 consecutive days, (b) was subject to an event that resulted, after that person ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer access to any exemption under securities legislation, for a period of more than 30 consecutive days, or (c) or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets, or (ii) has, within 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Management of the Corporation recommends that Shareholders vote in favour of the nominated directors. You can vote for all of these directors, vote for some of them and withhold for others, or withhold for all of them. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of each of the proposed nominees set forth above as directors of the Corporation.

APPOINTMENT AND REMUNERATION OF AUDITORS

Shareholders are requested by management to approve a resolution to re-appoint Kreston GTA LLP (“Kreston”) as auditors of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. Kreston were first appointed as auditors of the Corporation in 2024.

Management of the Corporation recommends that Shareholders vote in favor of re-appointing Kreston as auditors of the Corporation and to authorize the directors to fix their remuneration. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the resolution to re-appoint Kreston and to authorize the directors to fix their remuneration.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

ANNUAL APPROVAL OF STOCK OPTION PLAN

The Corporation’s Stock Option Plan (the “Plan”) provides that a total of 10% of the Company’s issued shares that are issued and outstanding from time to time are reserved for issuance upon exercise of stock options granted under the Plan.

The full text of the Plan will be available for review at the Meeting. The Plan is also subject to approval by the TSX Venture Exchange.

Accordingly, at the Meeting, shareholders will be asked to pass a resolution in the following form:

“BE IT RESOLVED BY AN ORDINARY RESOLUTION THAT the Plan be re-approved.”

Management of the Corporation recommends that Shareholders vote in favour of the resolution to approve the Stock Option Plan. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the annual approval of the Stock Option Plan.

CONTINUING INTO BRITISH COLUMBIA AND ADOPTION OF NEW ARTICLES

Shareholders will be asked to consider and, if thought advisable, pass special resolutions in the following form:

“BE IT RESOLVED BY SPECIAL RESOLUTION THAT the Corporation be continued into British Columbia.”

“BE IT RESOLVED BY SPECIAL RESOLUTION THAT new Articles consistent with the BCBCA be adopted.”

Management of the Corporation recommends that Shareholders vote in favour of the resolutions to approve the Continuing into British Columbia and the adoption of new Articles. Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the Continuing into British Columbia and adoption of new Articles.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com including the Corporation’s annual Management Discussion and Analysis, financial statements for the financial year ended December 31, 2023, and a copy of this Circular. Shareholders may request a paper copy of these materials by mail, by e-mail or by telephone. Instructions on how to access them through the Corporation’s website or to request a paper copy may be found in the Notice of Meeting mailed separately. All financial information in respect of the Corporation is provided in the comparative financial statements and Management Discussion and Analysis for its recently completed financial year.

APPROVAL OF BOARD OF DIRECTORS

This Circular and the mailing of same to Shareholders have been approved by the Board of Directors of the Corporation.

DATED the 2nd day of October, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ “Alexander Stares”

Alexander Stares

Director, President and Chief Executive Officer

CORPORATE GOVERNANCE PRACTICES

The Board has adopted a Charter of the Board of Directors (the “**Charter**”), which is attached hereto as Schedule “C”. The Board of Directors has reviewed the Corporation’s current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis:

CORPORATE GOVERNANCE GUIDELINE	THE CORPORATION’S PRACTICE
1. Board of Directors	
(a) Disclose the identity of directors who are independent.	During the fiscal year ended December 31, 2023, Patrick Mohan, John Anderson, and Malvin Spooner, qualified as independent.
(b) Disclose the identity of directors who are not independent, and describe the basis for that determination.	Alexander Stares, Wayne Reid and Nick Tsimidis do not qualify as independent directors of the Corporation by reason of their positions as senior officers or consultants of the Corporation. Michael Stares does not qualify as independent by reason of being the brother of Alexander Stares, the CEO of the Corporation.
2. Directorships	
If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	Wayne Reid is a director of: • Manning Ventures Inc (CSE) • Leocor Gold Inc (CSE) Alexander Stares is a director of: • Leocor Gold Inc. Michael Stares is a director of: • Benton Resources Inc. (TSXV) Nick Tsimidis is a director of: • Bold Stroke Ventures Inc. (TSXV) • Miles Technology Inc. (non-trading reporting issuer) John Anderson is a director of: • Atlas Salt Inc • Parallel Mining Corp. • Triumph Gold Corp. • Phenom Resources Inc • Parent Capital Corp • Intercontinental Gold and Metals Ltd. • Fluid Oil Ltd.
3. Orientation and Continuing Education	
Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to	The Board will provide newly elected directors with an orientation program to educate them on the Company, their roles and responsibilities on the Board or Committees, as well as the Company's

CORPORATE GOVERNANCE GUIDELINE	THE CORPORATION'S PRACTICE
provide continuing education for directors.	internal controls, financial reporting and accounting practices. In addition, directors will, from time to time, as required, receive: (a) training to increase their skills and abilities, as it relates to their duties and their responsibilities on the Board; and (b) continuing education about the Company to maintain a current understanding of the Company's business, including its operations, internal controls, financial reporting and accounting practices.
4. Ethical Business Conduct	
Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	The Board believes that the Corporation's early stage allows the Board to effectively monitor the ethical conduct of the Corporation and its management and ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and the Exchange.
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates for board nomination, including:	
(a) who identifies new candidates, and (b) the process of identifying new candidates.	The Board's small size and cohesion allows it to effectively perform the duties and functions of a Nominating Committee. As the Corporation grows a more formal policy and a separate nominating committee may be required, and the Board will respond accordingly.
6. Compensation	
Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:	
(a) who determines the compensation; and (b) the process of determining compensation.	Compensation of directors and officers is determined by the Board based on recommendations of the Compensation Committee. See the discussion herein under " <i>Executive Compensation—Compensation Discussion and Analysis</i> ".
7. Other Board Committees	
If the board has standing committees other than the audit, compensation and nominating committees, describe their function.	The Board does not presently have any standing committees other than the Audit Committee and the Compensation Committee.
8. Assessments	
Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees and its individual directors are performing effectively.	The Board, the Committees and each director will perform an annual self-assessment on its, his or her contribution and effectiveness. The Board and any Committee will consider its Charter, and any director will consider his or her position description, when performing a self-assessment. The Board will assess, on at least an annual basis, any policy, procedure, guideline or standard, including this Charter, created by the Board to manage or fulfill its roles, duties and responsibilities, to ensure that they remain current and relevant. The Board will ensure that each

CORPORATE GOVERNANCE GUIDELINE	THE CORPORATION'S PRACTICE
	Committee shall perform the same assessment in relation to any Committee policy, procedure, guideline or standard.

AUDIT COMMITTEE

The Corporation is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers or employees of the Corporation or of an affiliate of the Corporation. During 2023, the Audit Committee of the Corporation was composed of Nick Tsimidis (Chair), and Pat Mohan. Mr. Mohan is an independent director. Mr. Tsimidis is not an independent director because he serves as Chief Financial Officer of the Corporation. The Corporation is actively seeking a new independent director who can serve on the audit committee.

Audit Committee Charter

The Board has adopted a charter for its Audit Committee, which is attached hereto as Schedule "A".

Independence

Multilateral Instrument 52-110 *Audit Committees*, ("MI 52-110") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment.

The Audit Committee of the Corporation is composed of Nick Tsimidis (Chair), and Patrick Mohan. Mr. Mohan is an independent director, while Mr. Tsimidis is not independent.

Financial Literacy

MI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements. All existing and proposed members of the Audit Committee are financially literate as such term is defined in MI 52-110. Furthermore, the relevant and experience of each Audit Committee member are as set forth below:

Member	Relevant Experience
Nick Tsimidis	- Chartered Professional Accountant and Mortgage Broker - has acted as Chief Financial Officer to a number of publicly listed companies - has served on the boards of various private and public companies as well as a Chief Compliance Officer - Bachelor of Commerce
Patrick Mohan	- President and CEO of the Mohan Group - senior executive in promotions, marketing and advertising - Bachelor of Political Science - Institute of Corporate Directors, Institute-Certified Director

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, the Audit Committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Corporation.

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of MI 52-110; or
- (b) an exemption from MI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non audit services.

Audit Fees

The following table sets forth the fees paid by the Corporation and its subsidiaries to WR, for services rendered for the fiscal years ended 2022 and 2023:

	2022	2023	Description
Audit fees	\$23,831	\$24,088	Assurance services related to year-end audits, quarterly review engagements on the interim statements as well as assurance services for the public offerings.
Audit-related fees	\$-	\$-	
Tax fees	\$-	\$-	
All other fees	\$-	\$-	
Total	\$23,831	\$24,088	

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

Report of the Audit Committee

In the performance of its oversight function, the Audit Committee reviewed and discussed the Corporation's audited financial statements as of and for the year ended December 31, 2023 with management and the auditors. The audited financial statements were represented to have been prepared in accordance with Canadian generally accepted accounting principles.

The Audit Committee met at the conclusion of the audit for the purposes of approving the Corporation's annual financial statements. It is satisfied that it appropriately fulfilled its mandate to the best of its ability during and for the year ended December 31, 2023. The financial statements and Management's Discussion and Analysis for the year ended December 31, 2023 is being distributed together with this Circular to Shareholders who have previously indicated that they wish to receive copies of the financial statements.

INTEREST OF CERTAIN PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein or as previously disclosed, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, nominee for election as a director or any Shareholder holding more than 10% of the voting rights attached to the common shares of the Corporation or an associate or affiliate of any of the foregoing in any transaction in the preceding financial year or any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation.

INDEBTEDNESS TO THE CORPORATION OF DIRECTORS AND SENIOR OFFICERS

None of the directors and senior officers of the Corporation, nominees for election or associates of such persons has been indebted to the Corporation since the beginning of the last completed financial year.

SCHEDULE “A”

AUDIT COMMITTEE CHARTER

Primary Objective

The primary objective of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities to: (i) review financial reports and financial information provided to any regulatory authority or provided for release to the public and the Corporation’s shareholders; (ii) review the Corporation’s disclosure control systems; (iii) review the Corporation’s internal control systems with respect to finance, accounting and legal compliance; and (iv) review the Corporation’s accounting and financial reporting processes.

Composition

The Committee shall be composed of not less than three (3) directors, not less than two of whom shall be independent and ‘unrelated’, as determined by the Board of Directors in accordance with applicable legislation and any requirements of such exchanges on which the securities of the Corporation are traded. The Committee’s composition shall be in compliance with the stated requirements of Multilateral Instrument 52-110 “Audit Committees” and any amendments thereto.

All members of the Committee shall be financially literate and have a working familiarity with basic accounting and finance practices.

All members of the Committee shall be appointed by the Board of Directors at such time as shall be determined and shall serve until their successors are duly appointed. Any member may be removed or replaced by direction of the Board of Directors and shall in any event cease to be a member of the Committee forthwith upon such member ceasing to be a director of the Corporation. Committee members shall be entitled to such remuneration for serving on the Committee as may from time to time be determined by the Board.

Meetings

The members of the Committee so appointed shall elect from among their number a Chairman of the Committee. Such Chairman will appoint a secretary with responsibility for maintaining minutes of all meetings. The Secretary shall not be required to be a member of the Committee or a director of the Corporation and can be changed at any time upon notice from the Chairman.

The Committee shall meet as many times as it in its discretion deems necessary to discharge its responsibilities but in no event shall the Committee meet less than four (4) times per year. The time at which, and the place where, Committee meetings are held, the calling of the meetings and the procedure in respect of such meetings shall be determined by the Committee, unless provisions to the contrary are contained in the Corporation’s by-laws or other constating documents or the Board of Directors shall determine otherwise. No business may be transacted unless a quorum of the Committee is present, the majority of the members of the Committee comprising such quorum. If the number of members of the Committee is an even number, one half of the number of members plus one shall constitute a quorum.

The Committee may invite or require the attendance at any meeting of such officers and employees of the Corporation, internal and external legal counsel or such other persons as the Committee deems necessary in order for the Committee to discharge its duties and responsibilities. The external independent auditors of the Corporation should be requested and, if deemed necessary, required to

attend meetings of the Committee and to make presentations to the Committee as is deemed appropriate.

The Committee shall meet not less than once annually with the Corporation's independent auditors and without the presence of management. The Committee shall also meet with the independent auditors and management at least quarterly to review the Corporation's financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, and any press releases related thereto.

Notwithstanding the foregoing, and subject to the Corporation's constating documents, governing legislation and applicable regulatory and exchange rules, the Chairman of the Committee may exercise the powers of the Committee between meetings if required. In the event the Chairman does so exercise such powers, the Chairman shall immediately report in writing to the members of the Committee the actions or decisions taken in the name of the Committee and the same shall be recorded in the minutes of the Committee.

Duties and Responsibilities

- periodically review and, as required, recommend to the Corporation's Governance Committee any revisions or updates to this Mandate for the Governance Committee to forward to the Board of Directors for approval and implementation, or if no Governance Committee has been appointed, to make such recommendations directly to the Board of Directors
- review interim quarterly financial statements and the audited annual financial statement, including related Management's Discussion and Analysis of Financial Condition and Results of Operations, together with any press releases related thereto and make a recommendation to the Board of Directors for approval and implementation
- discuss and review with management all financial information and earnings guidance which may be provided to the public in advance of the provision of such communication
- satisfy itself, on behalf of the Board of Directors, that all quarterly and annual financial results, and attendant Management's Discussion and Analysis of Financial Condition and Results of Operations, present fairly the financial condition of the Corporation and are in accordance with generally accepted accounting principles
- act as an independent and objective party to monitor the Corporation's financial reporting process and the system of internal controls, including, as required, inspection of all books and records of the Corporation and its subsidiaries, discussion of such accounts and records and the financial position of the Corporation with senior management and the auditors of the Corporation and its subsidiaries and the commissioning of such reports or supplemental information as may be required in relation to the above
- recommend to the Board of Directors the appointment, retention, termination and compensation of the Corporation's independent auditors
- evaluate and oversee the work of the Corporation's independent auditors, including receipt and review of all reports and recommendations
- review the independent auditor's reports of all critical accounting policies and practices to be used, alternative treatments of financial information within generally accepted accounting

principles, ramifications and use of alternative disclosures and treatments and other communications between the independent auditors and the Corporation's management

- satisfy itself on behalf of the Board of Directors as to the 'independence from management' of the external auditors, within the meaning given to such term in the rules and pronouncements of the applicable regulatory authorities and professional governing bodies
- ensure the independent auditor's rotation of the audit partner satisfies all regulatory requirements
- annually review and evaluate the performance of the Corporation's independent auditors and the audit partner, including opinions of management, and make such recommendations to the Board of Directors as appropriate
- review the annual audit plan and such advice as may be provided with respect to management and internal controls
- monitor the Corporation's internal accounting controls, information gathering systems and management reporting of internal control systems
- review with management and the independent auditors the relevance and appropriateness of the Corporation's accounting policies, recommended changes and approval thereof
- satisfy itself that the Corporation has implemented appropriate systems of internal control over financial reporting and the safeguarding of the Corporation's assets; review "risk management" procedures, including the identification of significant risks and the establishment of appropriate procedures to manage such risks; monitor corporate performance in light of acceptable risks
- review and approve the Corporation's communication and disclosure policies and controls and monitor compliance therewith
- review and approve the Corporation's investment and treasury policies and monitor compliance therewith
- review the annual proposed budget prepared by the Corporation's executive and make a recommendation to the Board of Directors for approval and implementation
- perform such other activities consistent with the Corporation's constituting documents, governing law and regulatory and exchange requirement as may be requested by the Board of Directors

SCHEDULE “B”
COMPENSATION COMMITTEE CHARTER

COMPENSATION COMMITTEE

The Compensation Committee (hereinafter referred to as the “Committee”) shall assist the Board of Directors in its oversight role with respect to (i) the Company’s global human resource strategy, policies and programs, and (ii) all matters relating to the proper utilization of human resources within the Company, with special focus on management succession, development and compensation.

STRUCTURE AND OPERATIONS

The Committee shall be composed of three directors. At least two of the members of the Committee shall not be an officer or employee of the Company. At least two of the members shall satisfy the applicable independence and experience requirements of the laws governing the Company, the applicable stock exchanges on which the Company’s securities are listed and applicable securities regulatory authorities.

Each member shall continue to be a member of the Committee until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board of Directors may fill a vacancy that occurs in the Committee at any time.

The time and place of meetings of the Committee and the procedure at such meeting shall be determined from time to time by the members therefore provided that:

- (a) a quorum for meetings shall be at least **two** members;
- (b) the Committee shall meet regularly but not less than once a year;
- (c) notice of the time and place of every meeting shall be given in writing or by telephone, facsimile, email or other electronic communication to each member of the Committee at least 24 hours in advance of such meeting;
- (d) a resolution in writing signed by all directors entitled to vote on that resolution at a meeting of the Committee is as valid as if it had been passed at a meeting of the Committee.

SPECIFIC DUTIES

The Committee responsibilities shall include reviewing succession and leadership plans and making appropriate recommendations to the Board of Directors at least annually regarding the appointment, succession and remuneration of the Company’s senior officers. The Committee shall review as necessary any recommendations of officer appointments or terminations. The Committee shall also review at least annually the assessment of the performance of the senior executives.

The Committee shall:

- (a) review and make recommendations to the Board of Directors at least annually regarding the Company’s remuneration and compensation policies, including short and long-term incentive compensation plans and equity-based plans, bonus plans, pension plans (if any), executive stock option plans and grants and benefit plans;

- (b) review and approve at least annually all compensation arrangements with the senior executives of the Company; and
- (c) review the executive compensation sections disclosed in the Proxy Circular distributed to the shareholders, including the Report on Executive Compensation, the Statement of Officers Compensation, Employment Agreements, Stock Option Plans, and Options granted during the most recently completed financial year.

INDEPENDENT ADVISORS

The Committee shall have the authority to retain such independent advisors as it may deem necessary or advisable for its purposes. The expenses related to such engagement shall be funded by the Company.

CHARTER REVIEW

The Committee will annually review and reassess the adequacy of this policy and submit any recommended changes to the Board for approval.

ADOPTION

This Policy was adopted by the Board on May 16, 2011

SCHEDULE "C"

CHARTER OF THE BOARD OF DIRECTORS

METALS CREEK RESOURCES CORP. ("CHARTER")

1. Purpose and Goal of the Board.

The board of directors (the "Board") of Metals Creek Resources Corp. (the "Company") directly, and through its committees, oversees the management of, and provides stewardship over, the Company's affairs. The Board's primary goal is to act in the best interests of the Company to enhance long-term shareholder value while considering the interests of the Company's various stakeholders, including shareholders, employees, customers, suppliers and the community. The Board is obligated to act honestly and in good faith with a view to the best interests of the Company. The Board is also committed to the principles of good corporate governance and practices set out in National Policy 58-201 – Corporate Governance Guidelines.

2. Authority.

2.1 The organization of the Board and its authority are subject to any restrictions, limitations or requirements set out in the Company's constituting documents, including its articles and by-laws, as well as any restrictions and limitations or requirements set out under applicable laws, including the Ontario Business Corporations Act (the "Act"), Canadian securities laws as well as the standards, policies and guidelines of the stock exchange(s) on which the Company's securities are listed (collectively, the "Applicable Law").

2.2 The Board retains authority over the administration of its own affairs, including:

- (a) selecting the Chair of the Board;
- (b) forming Board committees (each a "Committee", and collectively, the "Committees");
- (c) delegating powers to Committees; and
- (d) developing position descriptions for the Chair of the Board and the chair of each Committee.

2.3 The Board will develop and maintain the Company's corporate governance approach, including developing a set of corporate governance principles specific to the Company (the "Governance Principles") to guide the Board, its Committees, the Company's officers, management and employees in completing their duties, responsibilities and obligations in relation to the Company. The Governance Principles will comply with the Act and include the best practices contained in NP 58-201 and any other practices approved by the Board.

2.4 The Board is responsible for approving the Company's significant operating policies and procedures, including reviewing and approving material changes to existing policies. The Board is also responsible for monitoring Company compliance, including Board compliance with these policies.

3. Organization.

3.1 The Company's shareholders elect directors annually to the Company's Board. Elections are conducted in accordance with the Act and the Company's constituting documents, including its articles and by-laws. The number of directors comprising the Board is determined from time to time by the Company's shareholders or by the Board itself, if permitted.

3.2 A majority of the directors on the Board, including the Chair of the Board, must be independent in accordance with Applicable Law. The Board shall establish and maintain procedures and policies to ascertain director independence and address conflict of interest issues.

3.3 Each new Board member, when elected, will complete a Directors and Officers Information Form to help the Company meet its continuous disclosure requirements under Applicable Law, and to help identify any director independence issues or conflicts of interest.

4. Committees.

4.1 In accordance with Section 2.2(c) and Section 2.2(d), the Board will establish and delegate some of its responsibilities and powers, permitted under Applicable Law, to its Committees. At a minimum, the Board will maintain an Audit Committee. The Board may form other Committees at its discretion.

4.2 Every Committee must be comprised of independent directors.

4.3 Every Committee must create and maintain a Committee charter outlining its responsibilities, including those responsibilities set out in NP 58-201, to be approved by the Board.

4.4 Every Committee charter must be disclosed in accordance with NI 58-101, and made publicly available on the Company's website.

5. Position Descriptions.

5.1 The Board will develop clear position descriptions for the Chair of the Board and the Chair of each Committee.

5.2 The Board, together with the Chief Executive Officer ("CEO") will develop a clear position description for the CEO (including delineating management responsibilities) and will develop or approve the corporate goals and objectives that the CEO is responsible for meeting.

6. Risk Management.

6.1 The Board is responsible for the identification of the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage these risks. The Board's responsibility to oversee risk management includes receiving reports from management on the status of risk management activities, reviewing reports on spending in relation to approved budgets and overseeing the financial reporting process of the Company. The Board should review the effectiveness of the Company's system of internal controls, at minimum, on an annual basis.

6.2 To ensure clear delineation of roles and responsibilities, the Board will develop management authority guidelines to distinguish between areas of Board authority, including Committee authority, and those delegated to the CEO and other management personnel. These guidelines must set out matters that must be presented to the Board for review. Matters to be presented to the Board for review include any significant acquisitions and capital expenditures, major contracts and marketing initiatives, including investor relations activities, and significant finance-related issues.

6.3 The Board will approve the Company's annual budget and will receive reports from management in respect of the Company's actual results and a comparison of the actual results to the Company's annual budget.

7. Strategic Planning.

7.1 The Board is responsible for adopting the Company's strategic planning process (the "Planning Process"). Using the Planning Process, the Board will participate with management in creating the Company's strategic plan (the "Plan"). The Board must approve the Plan before its implementation. The Board will not approve the Plan if the Plan does not:

- (a) recognize, and capitalize or mitigate (as applicable) the opportunities and risks of the Company's business; or
- (b) does not describe how the Company will implement the Plan to achieve the Company's long-term goals.

7.2 The Board will seek regular status reports from the Company's management in relation to the Company's performance, as compared to the Plan.

8. Management Oversight.

8.1 The Board will oversee Company's management, including:

- (a) appointing, training and monitoring the CEO and other senior management;
- (b) developing the CEO's position description in accordance with Section 5.2;
- (c) developing or approving the corporate goals and objectives of the CEO and of other senior management;
- (d) determining the compensation of the CEO and of other senior management; and
- (e) assessing the performance of the CEO and other senior management, taking into consideration:
 - (i) such person's position description;
 - (ii) such person's goals and objectives;
 - (iii) the Governance Principles, including the individual's adherence to the Governance Principles;
 - (iv) the efforts made by such person to promote a culture of integrity at the Company; and
 - (v) the Plan.

8.2 All management incentive plans tied to the Company's performance must first be approved by the Board.

9. Communications and Disclosure

9.1 Material information will be publicly disclosed promptly by news release. The only exceptions will occur in restricted circumstances where applicable securities laws and stock exchange policies permit the maintenance of confidentiality and regulatory filings on a confidential basis. Timing of releases and circumstances requiring pre-clearance of news releases with the Investment Industry Regulatory Organization of Canada (IIROC) (or the equivalent market regulator(s) for the stock exchange(s) upon which the Company's securities are listed) will be dealt with in accordance with the rules of the stock exchange(s) upon which the Company's securities are listed. News releases containing material information will be disseminated through a news wire service that provides simultaneous national and simultaneous service to widespread news services, financial media, stock exchanges upon which the Company's shares are listed and to relevant regulatory bodies. Following consultation with the Company's counsel, material change reports will be prepared and filed when required in accordance with applicable securities laws and news releases containing material information will be filed on SEDAR.

9.2 Although the Company is not required to disclose non-material information, it may in some circumstances be necessary or desirable to do so. In such circumstances, all news releases containing solely non-material information will be reviewed by the Company's CEO. The CEO will co-ordinate all releases of dividend notices of the Company in accordance with the requirements of the relevant stock exchanges on which the Company's securities are listed.

9.3 Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered non-public material information. If the Company intends to announce material information at an analyst or shareholder meeting or a press conference or as part of a conference call, the announcement must be preceded by a newswire release containing such information disseminated. The Company recognizes that meetings with analysts and significant investors are an important element of the Company's investor relations program. Accordingly, authorized Company spokespersons may contact, respond to, meet with or address analysts, investors or journalists on an individual or small group basis from time to time. Material non-public information will not be disclosed at these meetings. Spokespersons will keep notes of telephone conversations with analysts and investors and, where practicable, more than one Company representative will be present at all individual and group meetings. A debriefing will be held after such meetings and, if as a result of such debriefing, it is determined that there has been an inadvertent disclosure of previously undisclosed material information during the course of any such meeting, the Company will take appropriate remedial action which may include notification of the appropriate regulatory authority of the inadvertent error, the making of broad disclosure of the information or correction of the information through a news release or other filing with the securities regulatory authorities.

9.4 The Board will appoint an independent, non-executive director to be available to shareholders with concerns should shareholder communications with the Board Chair, the CEO or other executive officers fail to resolve the issue or such contact is inappropriate.

9.5 The Board will ensure the Company's financial performance is reported to shareholders, other security holders and regulators on a timely and regular basis in accordance with Applicable Law, and that reasonable steps are taken to ensure timely reporting of events, in accordance with Applicable Law, having a significant and material impact on the Company.

10. Meetings.

10.1 Meetings of the Board will be called, scheduled and held in accordance with the Company's constating documents, including its articles and by-laws, as well as under Applicable Law.

10.2 Quorum for a Board meeting will be a majority of the directors. All directors are expected to attend and be prepared to participate, including reviewing all meeting materials before every Board meeting.

10.3 The Chair of the Board will seek input from the directors and Company's management, when setting each Board meeting's agenda.

10.4 Any written material to be provided to directors for a Board meeting must be distributed in advance of the meeting to give directors time to review and understand the information. All material provided to directors will be relevant and concise.

10.5 The CEO, chief financial officer of the Company ("CFO") and any other member of senior management may, if invited by the Chair of the Board, attend, give presentations relating to their responsibilities and otherwise participate at Board meetings.

10.6 The Company's secretary, or if there is no Company secretary, any Board member attendee nominated by the Chair of the Board, will be the secretary of the meeting.

10.7 The Chair of the Board/Company secretary will circulate minutes of all Board meetings to the Board and will ensure that all minutes of meetings, or written resolutions in lieu of a meeting, are filed in the Company's minute book.

10.8 The independent directors may meet separately after every regularly scheduled Board meeting without non-independent members, and members of management in attendance. The independent directors may also hold other meetings at such times and with such frequency as the independent directors consider necessary.

11. Director Education and Training.

The Board will provide newly elected directors with an orientation program to educate them on the Company, their roles and responsibilities on the Board or Committees, as well as the Company's internal controls, financial reporting and accounting practices. In addition, directors will, from time to time, as required, receive:

(a) training to increase their skills and abilities, as it relates to their duties and their responsibilities on the Board; and

(b) continuing education about the Company to maintain a current understanding of the Company's business, including its operations, internal controls, financial reporting and accounting practices.

12. Assessments.

12.1 The Board, the Committees and each director will perform an annual self-assessment on its, his or her contribution and effectiveness. The Board and any Committee will consider its Charter, and any director will consider his or her position description, when performing a self-assessment.

12.2 The Board will assess, on at least an annual basis, any policy, procedure, guideline or standard, including this Charter, created by the Board to manage or fulfill its roles, duties and responsibilities, to ensure that they remain current and relevant. The Board will ensure that each Committee shall perform the same assessment in relation to any Committee policy, procedure, guideline or standard.

13. Access to Management and Outside Advisors.

13.1 To fulfill its roles, duties and responsibilities effectively, the Board may contact and have discussions with the Company's external auditors and the Company's officers and employees and request Company information and documentation from these persons.

13.2 The Board may, in its sole discretion, retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfil its duties and responsibilities under this Charter. The Board may set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Company.

14. No Rights Created.

This Charter is a broad policy statement and is intended to be part of the Board's flexible governance framework. While this Charter should comply with all Applicable Law and the Company's constituting documents, including articles and by-laws, this Charter does not create any legally binding obligations on the Board, any Committee, any director or the Company.

