

ORESTONE MINING CORP.
(the “Company”)

Form 51-102F6V
STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS
for the fiscal year ended January 31, 2026
Dated July 30, 2026

Director and Named Executive Officer Compensation Excluding Compensation Securities

Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the “Named Executive Officers” or “NEOs”):

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer (“CEO”);
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer (“CFO”);
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer (other than the CEO and CFO) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with applicable securities rules, for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and not acting in a similar capacity, at the end of that financial year.

During the financial year ended January 31, 2026, the Company had three Named Executive Officers, David N. Hottman, the Company’s Chief Executive Officer; Mark T. Brown, the Company’s Chief Financial Officer, and Bruce Winfield, the Company’s President. No other individuals in the Company received total compensation in excess of \$150,000 during the most recently completed financial year.

Table of Compensation Excluding Compensation Securities

The following table sets out compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each NEO and director, in any capacity, for each of the Company’s financial years ended January 31, 2026 and 2025.

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 (\$)
DAVID HOTTMAN ⁽¹⁾ CEO, Chairman and Director	2026	52,813	Nil	Nil	(2)	57,290	110,103
	2025	1,000	Nil	Nil	(2)	Nil	1,000
MARK T. BROWN ⁽³⁾ CFO	2026	88,625	Nil	Nil	(2)	13,246	101,871
	2025	75,190	Nil	Nil	(2)	Nil	75,190

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 (\$)
BRUCE WINFIELD ⁽⁴⁾ President, Director	2026	19,500	Nil	Nil	(2)	41,064	60,564
	2025	6,000	Nil	Nil	(2)	Nil	6,000
GARY D. NORDIN Director	2026	Nil	Nil	Nil	(2)	39,739	39,739
	2025	Nil	Nil	Nil	(2)	Nil	Nil
JOHN KANDERKA Director	2026	Nil	Nil	Nil	(2)	41,395	41,395
	2025	Nil	Nil	Nil	(2)	Nil	Nil
JAMES ANDERSON Director	2026	Nil	Nil	Nil	(2)	36,427	36,427
	2025	Nil	Nil	Nil	(2)	Nil	Nil

- (1) Mr. Hottman was not paid any compensation for his role as director of the Company.
- (2) Perquisites that are not generally available to all employees did not exceed \$15,000.
- (3) Amounts under “Salary” for Mr. Brown pertain to compensation paid by the Company to Pacific Opportunity Capital Ltd., a company controlled by Mr. Brown. This amount relates to management and accounting services of an accounting and administrative team of three people during fiscal 2026 and 2025 as well as rent charged to the Company.
- (4) Amounts under “Salary” for Mr. Winfield pertain to compensation paid by the Company to a private company owned by Mr. Winfield.

External Management Companies

Mr. Brown is indirectly compensated through a consulting agreement between the Company and Pacific Opportunity Capital Ltd., a firm controlled by Mr. Brown. See “Employment, Consulting and Management Agreements” for a description of the agreement.

Mr. Winfield is indirectly compensated through a consulting arrangement between the Company and Mr. Winfield’s privately owned company. See “Employment, Consulting and Management Agreements” for a description of the arrangement.

Except as disclosed herein, none of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO and director by the Company or one of its subsidiaries in the financial year ended January 31, 2026 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries and the total amount of compensation securities held as at the Company’s financial year end of January 31, 2026.

Compensation Securities								
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class⁽¹⁾	Date of issue or grant (m/d/y)	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date (m/d/y)	Total number of compensation securities held as at January 31, 2026
DAVID HOTTMAN Chairman, CEO, Director	Options	865,000 ⁽²⁾	06/30/2025	\$0.10	0.08	0.12	06/30/2030	1,240,000
GARY NORDIN Director	Options	600,000 ⁽²⁾	06/30/2025	\$0.10	0.08	0.12	06/30/2030	975,000
JOHN KANDERKA Director	Options	625,000 ⁽²⁾	06/30/2025	\$0.10	0.08	0.12	06/30/2030	700,000
BRUCE WINFIELD President, Director	Options	620,000 ⁽²⁾	06/30/2025	\$0.10	0.08	0.12	06/30/2030	750,000
JAMES ANDERSON Director	Options	550,000 ⁽²⁾	06/30/2025	\$0.10	0.08	0.12	06/30/2030	800,000
MARK T. BROWN CFO	Options	200,000 ⁽²⁾	06/30/2025	\$0.10	0.08	0.12	06/30/2030	350,000

(1) The numbers under this column represent the number of options and the same number of Common Shares underlying the related options. Subsequent to January 31, 2026 year-end, on February 9, 2026, the Company granted options to its directors and officers and such grant has not been reflected in the table above.

(2) These options vest 25% on the date of grant and 25% every three (3) months thereafter.

Other than as noted in the above table, no compensation security has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.

Except for the vesting schedules noted in the above table, there are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

During the financial year ended January 31, 2026, no NEO or director exercised compensation securities.

Stock Option Plans and Other Incentive Plans

The Company's stock option plan (the "Plan"), which is a "rolling 10%" stock option plan, was approved by the Board of Directors on October 26, 2021 and most recently approved by the shareholders at the December 11, 2025 annual general meeting. The Plan is used to provide share purchase options which are granted in consideration of the level of responsibility of the executive officer as well as his or her impact or contribution to the longer-term operating performance of the Company.

The Plan is presently administered by the Board of Directors. The Board of Directors reviews and approves grants of options on an annual basis and periodically during the financial year.

In determining the number of options to be granted to the executive officers, the directors take into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure

that such grants are in accordance with the policies of the TSX Venture Exchange (the “Exchange”), and closely align the interests of the executive officers with the interests of shareholders.

The material terms of the Plan are as follows (capitalized terms not otherwise defined herein have the meaning ascribed to such term in the Plan):

Key Term	Summary
Administration	The Board shall, without limitation, have full and final authority in their discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in certain sections of the Plan and subject to any required prior Exchange approval, the interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.
Number of Shares	The maximum aggregate number of Common Shares that are issuable pursuant to security based compensation granted or issued under the Plan and all of the Company's other previously established or proposed security based compensation plans (to which the following limits apply under Exchange policies): (a) to all Optionees as a group (including for greater certainty Insiders (as a group)) shall not exceed 10% of the total number of issued and outstanding Shares on a non-diluted basis at any point in time; (b) to Insiders (as a group) in any 12-month period shall not exceed 10% of the total number of issued and outstanding Common Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval pursuant to applicable Exchange policies; (c) to any one Optionee (including, where permitted under applicable policies of the Exchanges, any companies that are wholly owned by such Optionee) in any 12-month period shall not exceed 5% of the total number of issued and outstanding Common Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval pursuant to applicable Exchange policies; (d) to any one Consultant in any 12-month period shall not exceed 2% of the total number of issued and outstanding Common Shares on a non-diluted basis on the Grant Date; (e) to Investor Relations Service Providers (as a group) in any 12-month period shall not exceed 2% of the total number of issued and outstanding Common Shares on a non-diluted basis on the Grant Date, and Investor Relations Service Providers shall not be eligible to receive any security based compensation other than Options if the Common Shares are listed on the Exchange at the time of any issuance or grant; and (f) to Eligible Charitable Organizations (as a group) shall not exceed 1% of the total number of issued and outstanding Common Shares on a non-diluted basis on the Grant Date.

Key Term	Summary
Securities	Each Option entitles the holder thereof to purchase one Share at an exercise price determined by the Board.
Participation	Any directors, officers, Employees, Management Company Employees, Consultants and Eligible Charitable Organizations of the Company and its subsidiaries (collectively " Eligible Persons ").
Option Price	The Option Price under each Option shall be not less than the Market Price on the Grant Date less the applicable discount permitted under the policies of the Exchanges.
Exercise Period	The exercise period of an Option will be the period from and including the grant date up to 4:00 p.m. Pacific Time on the expiry date that will be determined by the Board at the time of grant (the " Expiry Date "), provided that the Expiry Date of an Option will be no later than the tenth anniversary of the Grant Date of the Option, subject to extension in connection with any blackout periods.
Cessation of Employment	If an Optionee ceases to be an Eligible Person, his or her Option shall be exercisable as follows: (a) <u>Death or Disability</u> If the Optionee ceases to be an Eligible Person, due to his or her death or Disability or, in the case of an Optionee that is a company, the death or Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of: (i) 365 days after the date of death or Disability; and (ii) the Expiry Date; (b) <u>Termination For Cause</u> If the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person as a result of termination for cause as that term is interpreted by the courts of the jurisdiction in which the Optionee, or, in the case of a Management Company Employee or a Consultant Company, of the Optionee's employer, is employed or engaged; any outstanding Option held by such Optionee on the date of such termination, whether in respect of Option Shares that are Vested or not, shall be cancelled as of that date. (c) <u>Early Retirement, Voluntary Resignation or Termination Other than For Cause</u> If the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her termination by the Company other than for cause, or due to his or her voluntary resignation, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 90 days (30 days if the Optionee was engaged in Investor Relations Activities) after the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person.

Key Term	Summary
	The Board may, in its sole discretion if it determines such is in the best interests of the Company, extend the early Expiry Date (as set out above) of any Option held by an Optionee who ceases to be an Eligible Person to a later date within a reasonable period, subject to such period not exceeding 12 months from the date the Optionee ceases to be an Eligible Person.
Acceleration Events	If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Board may, upon notifying each Optionee of full particulars of the Offer and subject to the approval of the Exchange with respect to Investor Relations Service Providers, declare all Option Shares issuable upon the exercise of Options granted under the Plan, Vested, and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Common Shares must be tendered pursuant to the Offer. The Board shall give each Optionee as much notice as possible of the acceleration of the Options, except that not less than 5 business days notice is required and more than 30 days notice is not required.
Amendments	The Board may from time to time, subject to applicable law and to the prior approval, if required, of the shareholders (or disinterested shareholders, if required), Exchange or any other regulatory body having authority over the Company or the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee.

The Plan must be re-approved on an annual basis by the shareholders at each annual general meeting of the Company as required by the policies of the Exchange.

Employment, Consulting and Management Agreements

Compensation for David Hottman (as Chief Executive Officer) was determined in June 2011. Mr. Hottman is directly compensated through an arrangement providing for annual fixed salary (subject to change as the Board of Directors may determine from time to time) for his services as CEO. Mr. Hottman is also entitled to receive option-based compensation periodically at the discretion of the Board.

Compensation for Mark T. Brown as Chief Financial Officer was determined in August 2017 and remains unchanged. Mr. Brown is indirectly compensated through a consulting agreement between the Company and Pacific Opportunity Capital Ltd., a firm controlled by Mr. Brown, pursuant to which the Company pays consulting fees for the services of Mr. Brown as CFO and for financial and administrative services, which include the review and analysis of the preparation of financial statements and the management discussion and analysis, review and analysis of contractual documents, supervision of the accounting staff, preparation of financial information for auditors and tax-related filings. All of the consulting fees paid to Pacific Opportunity Capital Ltd. can be attributed to Mr. Brown's services as CFO as well as rent and a team of two accountants performing financial and administrative services. Mr. Brown is the President and a director of Pacific Opportunity Capital Ltd. Mr. Brown also receives option-based compensation periodically.

Compensation for Bruce Winfield as the President was determined in June 2019 and remains unchanged. Mr. Winfield is indirectly compensated through his privately owned company, pursuant to which the Company pays consulting fees for the services of Mr. Winfield as the President. Mr. Winfield also receives option-based compensation periodically.

Except as disclosed herein, the Company and its subsidiaries have no management or employment contracts with any other Named Executive Officer or director.

Neither the Company, nor its subsidiaries, have a contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer or director following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or its subsidiaries, or a change in responsibilities of the NEO following a change in control.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation Discussion and Analysis

The Company does not have a formal compensation program with set benchmarks. Individual compensation is not directly tied to performance goals which are based on any specific objective and identifiable measure, such as the Company's share price or earnings per share. However, the Company does have a compensation program which seeks to reward a NEO's current and future expected performance. Individual performance is reviewed for all NEOs based largely on a qualitative evaluation of the Company's achievement of corporate milestones and objectives. The principal objectives underlying the Company's executive compensation program are as follows: (a) to attract and retain qualified executive officers, which includes having compensation that is competitive within the marketplace; (b) to align executives' interests with those of the shareholders; and (c) to reward demonstration of both leadership and performance. The Company's executive compensation program has three principal components: base salary, performance bonus and stock options.

All compensation arrangements between the Company and any director or executive officer of the Company must be approved by the independent directors of the Company. The independent directors are responsible for reviewing and considering corporate goals and objectives relevant to compensation for all executive officers, evaluating their performance in light of those corporate goals and objectives, and determining (or making recommendations to the Board with respect to) the level of compensation arrangements for the executive officers based on this evaluation.

The Board of Directors has considered the implications of the risks associated with the Company's compensation policies and practices. The Board acknowledges that the Company, as a junior natural resource company, does not presently generate any revenues, and that all management compensation to date has been derived solely from cash in the Company's treasury, acquired by way of equity financings to date, and the grant of incentive stock options to management personnel and employees. Salary compensation to the Named Executive Officers is provided for pursuant to unwritten arrangements between Named Executive Officers and the Company. In order to provide necessary oversight and to mitigate against the risks posed by these management compensation arrangements, the Board has adhered to the policy of requiring all independent Board members to evaluate and approve of all executive compensation arrangements and awards prior to their commitment. The Board has also adopted a policy which requires the independent directors to review the terms of these executive compensation arrangements on an annual basis. At present, the Board has determined that the current executive compensation levels are not excessive and are in line with other companies of similar stature. No peer group is used when determining compensation.

With respect to the longer-term component of executive compensation, options granted to executive officers under the Company's Stock Option Plan serve to align the interests of those persons with the shareholders, and therefore mitigates any excessive risks that may be taken by the executive officers. As options are generally priced above market value at the time of grant and are subject to mandatory vesting schedules, the benefits of such compensation, if any, may not be realized by the executive until a significant period of time has passed. Accordingly, the ability of executives to take inappropriate or excessive risks that are beneficial to them from the standpoint of their compensation at the expense of the Company and its shareholders is extremely limited.

The Company does not anticipate making any significant changes to its compensation policies and practices in the current financial year.

Elements of Compensation for NEOs

Base salary provides the Named Executive Officers a set amount of money during the year with the expectation that each Named Executive Officer will perform his responsibilities to the best of his ability and in the best interests of the Company.

Performance bonuses, in the form of cash payments, are designed to add a variable component of compensation based on the corporate and individual performances of Named Executive Officers. In determining to award performance bonuses, including the amounts thereof, the Board of Directors uses its discretion and takes into consideration the Company's annual achievements, without assigning any quantifiable weight or factor in respect of any particular achievement or corporate milestone. During the Company's financial year ended January 31, 2026, no performance bonuses were awarded to any Named Executive Officer.

The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each Named Executive Officer's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock options are generally awarded to directors, officers, consultants and employees at the commencement of employment and periodically thereafter. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's Stock Option Plan.

Elements of Compensation for Directors

Other than as disclosed herein, the Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company or its subsidiaries for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year.

Pension Disclosure

The Company does not provide a pension to any director or NEO.