MX GOLD CORP.

1300 Redonda Street Sunnyside, Manitoba R5R 0E7

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON DECEMBER 31, 2025 AND

INFORMATION CIRCULAR

December 2, 2025

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

MX GOLD CORP.
1300 Redonda Street
Winnipeg, MB R5R 0E7
Telephone: (204) 697-7640

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of shareholders of MX Gold Corp. (the "**Company**") will be held at 1300 Redonda Street, Sunnyside, Manitoba, R5R 0E7, on December 31, 2025, at the hour of 10:00 a.m. (Central Standard Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial years ended December 31, 2023 and December 31, 2024, and the respective accompanying reports of the auditors;

2. to set the number of directors of the Company at four (4);

3. to elect Dan Omeniuk, Robert Jeffery, Connor Macaulay and Lorne Mark Roseborough as the directors of the Company to serve until the next annual general meeting of shareholders;

4. to ratify the appointment of Manning Elliott LLP, Chartered Professional Accountants, as the auditors of the Company for the financial year ended December 31, 2024 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the financial year ended December 31, 2024

5. to appoint Manning Elliott LLP, Chartered Professional Accountants, as the auditors of the Company for the financial year ended December 31, 2025 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the financial year ended December 31, 2025;

6. to consider and, if thought fit, the consideration of an ordinary resolution ratifying and approving the continuation of the Company's 10% rolling incentive stock option, as further described in the information circular (the "**Information Circular**"); and

7. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

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

The Board has fixed November 24, 2025 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please vote by proxy by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

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

DATED at Winnipeg, Manitoba, this 2nd day of December, 2025.

By Order of the Board of Directors of

MX GOLD CORP.

"Dan Omeniuk"
Dan Omeniuk
Chief Executive Officer and Director

PLEASE VOTE. YOUR VOTE IS IMPORTANT. WHETHER OR NOT YOU EXPECT TO ATTEND THE MEETING, PLEASE VOTE BY PROXY BY FOLLOWING THE INSTRUCTIONS PROVIDED IN THE ENCLOSED PROXY.

MX GOLD CORP.
1300 Redonda Street
Winnipeg, MB R5R 0E7
Telephone: (204) 697-7640

INFORMATION CIRCULAR
December 2, 2025

INTRODUCTION

This information circular (the "**Information Circular**") accompanies the notice of annual general and special meeting of shareholders (the "**Notice**") and is furnished to the shareholders (collectively, the "**Shareholders**") holding common shares (each, a "**Common Share**") in the capital of MX Gold Corp. (the "**Company**") in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the "**Meeting**") of Shareholders to be held at 10:00 a.m. (Central Standard Time) on December 31, 2025 at 1300 Redonda Street, Sunnyside, Manitoba, R5R 0E7, or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is December 2, 2025. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation to any of the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining, from the principals of such persons, authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers who are NOBOs (as defined below), and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on November 24, 2025 (the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "**Designated Persons**") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY INSERTING THE NAME OF SUCH OTHER PERSON IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE MUST BRING PERSONAL IDENTIFICATION TO THE MEETING.

A Shareholder may vote by mail, by telephone or via the Internet by following instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. The Chairman of the Meeting, in his sole discretion, may accept completed forms of proxy on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space on the proxy. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Common Shares represented by the proxy in favour

of each matter identified in the proxy.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for the determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

Advice to Beneficial Shareholders

The information set out in this section is of significant importance to those Shareholders who do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided by a broker, then in almost all cases those Common Shares will not be registered in the Beneficial Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Beneficial Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

The Company does not have access to the names of all Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by his, her or its broker (or the agent of the broker) is similar to the form of proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Common Shares to be voted at the Meeting. If Beneficial Shareholders receive the voting instruction forms from Broadridge, they are requested to complete and return the voting instruction forms to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Common Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Common Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have the applicable Common Shares voted at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his, her or its broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his, her or its broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his, her or its Common Shares.

Beneficial Shareholders consist of non-objecting beneficial owners (each, a "**NOBO**") and objecting beneficial owners (each, an "**OBO**"). A NOBO is a beneficial owner of securities that has provided instructions to an Intermediary (as defined herein) holding the securities in an account on behalf of the beneficial owner that the beneficial owner does not object, for that account, to the Intermediary disclosing ownership information about the beneficial owner under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") of the Canadian Securities Administrators. An OBO means a beneficial owner of securities that has provided instructions to an Intermediary holding the securities in an account on behalf of the beneficial owner that the beneficial owner objects, for that account, to the Intermediary disclosing ownership information about the beneficial owner under NI 54-101.

The Company is sending proxy-related materials directly to NOBOs of the Common Shares. The Company will not pay for the delivery of proxy-related materials to OBOs of the Common Shares under NI 54-101 and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*. The OBOs of the Common Shares will not receive the materials unless their Intermediary assumes the costs of delivery.

All references to Shareholders in this Information Circular are to registered Shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, a total of 24,272,362 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the Company's directors and executive officers, no person or company beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended December 31, 2023 and December 31, 2024, together with the auditor's reports thereon, will be presented to the Shareholders at the Meeting. Receipt at the Meeting of the financial statements and auditor's reports will not constitute approval or disapproval of any matters referred to therein. The Company's financial statements and management discussion and analysis are available on SEDAR at www.sedarplus.ca.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at four. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends that Shareholders vote for the approval of an ordinary resolution to set the number of directors of the Company at four (4).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting of Shareholders and hold office until the next annual general meeting of Shareholders, or until their successors are duly elected or appointed in accordance with the Company's Articles or until their earlier death, resignation or removal. The Company's current board of directors (the "**Board**") consists of Dan Omeniuk, Robert Jeffery, Connor Macaulay and Lorne Mark Roseborough. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board.

Management of the Company proposes to nominate all of the current directors, as further described in the table below, for election by the Shareholders as directors of the Company to hold office until the next annual general meeting of Shareholders. Information concerning such nominees, as furnished by the individual nominees, is as follows:

Name, Province/State, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Director Since	Number of Voting Securities of the Company Beneficially Owned or Controlled or Directed, Directly or Indirectly[1]
Dan Omeniuk[2] [3] *Manitoba, Canada* *Chief Executive Officer, Chairman and Director*	Founder and President of Trappers, a North American leader in providing temperature controlled transportation services. Mr. Omeniuk has led Trappers from being a small business to an industry leader over the last 30 years.	June 17, 2015 to present	2,231,566
Robert Jeffery[3] [4] *British Columbia, Canada* Director	Previous broker and consultant to a number of private and junior public companies.	September 19, 2018 to present	Nil
Connor Macaulay[3][4] *Manitoba, Canada* *Director*	Chartered Professional Accountant ("**CPA**") and CFO of BioScision Pharma Inc. ("**BioScision**").	March 18, 2020 to present	Nil
Lorne Mark Roseborough[4] *British Columbia, Canada* *Director*	Businessperson who is presently Chairman of Veritas Pharma, Inc. and Director at Sunvault Energy, Inc.	October 30, 2020	Nil

(1) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the date of this Information Circular, based upon information furnished to the Company by the individual directors.

(2) Denotes a member of the disclosure committee of the Company (the "**Disclosure Committee**").

(3) Denotes a member of the audit committee of the Company (the "**Audit Committee**").

(4) Denotes an independent director.

As at November 24, 2025, the proposed directors of the Company as a group (4 persons) owned beneficially or exercised control or direction over 2,231,566 Shares, or approximately 9.19 % of the outstanding Shares.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next annual general meeting or at such time when their successors are duly elected or appointed in accordance with the Company's Articles, or with the provisions of applicable corporate legislation or until their earlier death, resignation or removal.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to elect the nominees listed above as directors of the Company. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends that Shareholders vote for the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Orders

Except as disclosed below, to the best of management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

On January 10, 2018, when Dan Omeniuk and Robert Jeffery were directors and/or officers of the Company, the British Columbia Securities Commission ("**BCSC**") issued a failure-to-file cease trade order against the Company (the "**FFCTO**") for failing to file technical reports to support the certain disclosures made by the Company relating to its then Magistral and Max Molybdenum properties as required under Section 4.2(1)(j)(i) of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. The BCSC revoked the FFCTO on January 20, 2020, as the Company, following a series of transactions, no longer holds any mining assets aside from a 50% net-profit interest in its previously held Max project.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company has, within 10 years before the date of this Information Circular, been a director or an executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

To the best of management's knowledge, no proposed director of the Company has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Statement of Executive Compensation section of this Information Circular:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

"**NEO**" or "**named executive officer**" means:

(a) each individual who served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

(b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,

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

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

"**plan**" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities, similar instruments or any other property may be received, whether for one or more persons; and

"**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

Compensation Discussion and Analysis

The compensation of the Company's NEOs has been established with a view to attracting and retaining executives critical to the Company's short and long-term success and to continue providing executives with compensation that is in accordance with existing market standards generally and competitive within the mining industry, in particular.

Compensation of the Company's NEOs is comprised of a base salary and the grant of options to purchase Common Shares under the Company's stock option plan (as more particularly described below) (the "**Plan**"). Through its executive compensation practices, the Company seeks to provide value to its shareholders through a strong executive leadership. Specifically, the Company's executive compensation structure seeks to attract and retain talented and experienced executives necessary to achieve the Company's strategic objectives, motivate and reward executives whose knowledge, skills and performance are critical to the Company's success, align the interests of the Company's executives and shareholders by motivating executives to increase shareholder value.

The Board has not conducted a formal evaluation of the implications of the risks associated with the Company's compensation policies. Risk management is a consideration of the Board when implementing its compensation

policies and the Board do not believe that the Company's compensation policies result in unnecessary or inappropriate risk-taking including risks that are likely to have a material adverse effect on the Company.

Option Based Awards

The Company has in effect the Plan in order to provide effective incentives to directors, officers and senior management personnel and consultants of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per Common Share value created for the Company's shareholders. In determining option grants to the NEOs, the Board together with management takes into consideration factors that include the amount and exercise price of previous option grants, the NEO's experience, level of expertise and responsibilities, and the contributions of each NEO towards the completion of corporate transactions in any given financial year.

No stock options were granted under the Plan during the financial year ended December 31, 2023 or during the financial year ended December 31, 2024.

Use of Financial Instruments

The Company does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof for each of the two most recently completed financial years, other than stock options and other 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 ($)	Total Compensation ($)
Dan Omeniuk[1] *CEO, Chairman and Director*	2024 2023	120,000[2] 120,000[2]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	120,000[2] 120,000[2]
Robert Jeffery[3] *Director*	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Connor Macaulay[4] *Director*	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Lorne Mark Roseborough[5] Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

(1) Dan Omeniuk was appointed as CEO, Chairman and a director on June 17, 2015.

(2) Paid or payable to 3D Investments, a company controlled by Mr. Omeniuk, as management fees under a management agreement.

(3) Robert Jeffery was appointed as a director on September 19, 2018.

(4) Connor Macaulay was appointed as a director on March 18, 2020.
(5) Lorne Mark Roseborough was appointed as a director on October 30, 2020.

Stock Options and Other Compensation Securities

The Company did not grant or issue any compensation securities to an NEO or director of the Company in the years ended December 31, 2023 and December 31, 2024 for services provided, or to be provided, directly or indirectly, to the Company.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the years ended December 31, 2023 and December 31, 2024.

Stock Option Plans and Other Incentive Plans

The Plan, which the Company adopted in 2013, is a "rolling" stock option plan, whereby the aggregate number of Common Shares reserved for issuance, together with any other Common Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued Common Shares (calculated on a non-diluted basis) at the time an option is granted. The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase shares of the Company. As at the date hereof, there are nil options outstanding under the Plan.

A copy of the Plan is available for review on the Company's profile at www.sedarplus.ca and at the offices of the Company at 1300 Redonda Street, Sunnyside, Manitoba, R5R 0E7 or at the registered offices of the Company, at Suite 2501 – 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 during normal business hours up to and including the date of the Meeting. See "*Particulars of Matters To Be Acted Upon – Re-Approval of Stock Option Plan*" for more information.

Employment, Consulting and Management Agreements

Except as disclosed below, the Company or any subsidiary thereof has not entered into any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a NEO.

On July 9, 2015, the Company entered into a management agreement with 3D Investments, a company controlled by Dan Omeniuk, for monthly management fees in the amount of $10,000 (the "**Base Fee**"). The term of the management agreement is for a period of approximately three years commencing on June 10, 2015 and terminating on June 11, 2018, which management agreement shall automatically renew for subsequent one-year periods if not specifically terminated pursuant to its terms. In addition to the Base Fee, Mr. Omeniuk is also eligible to receive an incentive fee in an amount to be determined by the Board. In the event the Agreement is terminated or is not renewed pursuant to its terms, Mr. Omeniuk is entitled to receive a termination fee equal to the sum of: (i) the buy-out of any outstanding stock options for a price equal to the fair market value of the Company's Common Shares, (ii) the greater of the aggregate remaining Base Fee for the unexpired remainder of the term of the management agreement, or the Base Fee multiplied by three plus one month of Base Fee for each year, or a portion thereof, served after June 10, 2015.

Oversight and Description of Director and NEO Compensation

During the years ended December 31, 2023 and December 31, 2024, fees paid to directors for their services as directors were determined by the directors of the Company.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Executive officers' compensation is currently composed of two major components: base salary or fees and stock options. Interested executives do not participate in reviews, discussions or decisions of the Board regarding this remuneration. In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation.

Base salaries or fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is stock options. The Company may from time to time grant stock options to executive officers under the Plan. Grants of stock options are intended to align the interests of the executive officers with those of the Shareholders over the longer term.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in salary or fees are to be evaluated on an individual basis and are performance and market-based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Company does not use a "peer group" to determine compensation.

No significant changes to the Company's compensation policies were made during or after the financial years ended December 31, 2023 and December 31, 2024 that could or will have an effect on director or executive officer compensation.

Pension Plan Benefits

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company are authorized for issuance at the end of the Company's financial year ended December 31, 2024.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights[(1)] (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans previously approved by securityholders	N/A	$Nil	N/A
Equity compensation plans not previously approved by securityholders	N/A	N/A	N/A
Total	N/A	**$Nil**	**N/A**

(1) The Company does not have any options, warrants or rights outstanding under any equity compensation plans.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer or employee, proposed nominee for election to the Board, or associate of such persons is, or has been, indebted to the Company since the beginning of the most recently completed financial year of the Company and no indebtedness remains outstanding as at the date of this Information Circular.

None of the directors or executive officers of the Company is or, at any time since the beginning of the most recently completed financial year, has been indebted to the Company. None of the directors' or executive officers' indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year, has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed below and elsewhere in this Information Circular, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Common Shares or who exercises control or direction of Common Shares, or a combination of both, carrying more than ten percent of the voting rights attached to the Common Shares outstanding (each, an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Common Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Common Shares.

MANAGEMENT CONTRACTS

Since the start of the Company's most recently completed financial year, no management functions of the Company have been, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

RATIFICATION OF APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to (i) ratify the appointment of Manning Elliott LLP, Chartered Professional Accountants, as auditors of the Company for the financial year ended December 31, 2024, and (ii) to ratify the remuneration to be to be paid to the auditors for the financial year ended December 31, 2024. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends that the Shareholders vote for the ratification of (i) the appointment of Manning Elliott LLP, Chartered Professional Accountants, as the Company's auditor for the financial year ended December 31, 2024 and (ii) the renumeration that was to be paid to the auditors for the financial year ended December 31, 2024.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint Manning Elliott LLP, Chartered Professional Accountants, as auditors of the Company for the financial year ended December 31, 2025, and to authorize the directors of the Company to fix the remuneration to be to be paid to the auditors for the financial year ended December 31, 2025. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management recommends that Shareholders vote for the appointment of Manning Elliott LLP, Chartered Professional Accountants as the Company's auditors for the Company's financial year ended December 31, 2025 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the financial year ended December 31, 2025.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding the composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its Audit Committee.

Audit Committee

The role of the Audit Committee is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have the ability to consider and discuss governance and audit issues with parties not directly responsible for operations. Applicable securities laws require the Company, as a venture issuer, to disclose certain information relating to the Company's audit committee and its relationship with the Company's independent auditors.

Audit Committee Charter

The Board has adopted an audit committee charter (the "**Charter**") that sets out the roles and responsibilities

of the Audit Committee. The Charter is attached as Schedule A to this Information Circular

Composition of the Audit Committee

The members of the Audit Committee are:

Name	Independence[1]	Financial Literacy[2]
Dan Omeniuk	Not Independent	Financially literate
Robert Jeffery	Independent	Financially literate
Connor Macaulay	Independent	Financially literate

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth 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 Company's financial statements.

Relevant Education and Experience

Dan Omeniuk

Mr. Omeniuk has been the President and is the founder of Trappers, a North American leader in providing temperature controlled transportation services and has led this company from being a small business to an industry leader over the last 30 years. Mr. Omeniuk also has other real estate ventures and experience in the construction industry.

Robert Jeffery

Mr. Jeffery is a former broker and consultant to various private and junior public companies. Mr. Jeffery currently serves as a consultant to Napier Ventures Inc., an Exchange listed mineral exploration issuer, and as a contractor for 3D Interior Fashions Inc.

Connor Macaulay

Mr. Macaulay currently serves as CFO of BioScision, a commercial scale processor of botanical extracts for the growing Canadian health and wellness industry. Prior to his tenure as CFO of BioScision, Mr. Macaulay worked as an associate and tax manager with MNP LLP, Charter Professional Accountants. Mr. Macaulay holds a CPA designation, qualifying in 2015 after he received a Bachelor of Commerce degree from the University of Manitoba. He also completed all three levels of CPA Canada's in-depth tax program, which concluded in the fall of 2018.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not

relied on the exemptions in sections 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 (*De Minimis Non-Audit Services*) provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 (*Exemptions*) permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor in the financial years ended December 31, 2024 and 2023 by category, are as follows:

Financial Year Ended December 31	Audit Fees ($)	Audit Related Fees ($)	Tax Fees ($)	All Other Fees ($)
2024	24,000	Nil	Nil	Nil
2023	24,000	Nil	Nil	Nil

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201 – *Corporate Governance Guidelines*. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company's approach to corporate governance is set out below.

Board of Directors

The mandate of the Board is to supervise the management of the Company and to act in the best interests of the Company. The Board acts in accordance with:

(a) the *Business Corporations Act* (British Columbia) ("**BCBCA**");

(b) the Company's notice of articles and articles;

(c) the charters of the Board and the Board committees; and

(d) other applicable laws and Company policies.

The Board approves all significant decisions that affect the Company before they are implemented. The Board supervises their implementation and reviews the results.

The Board is actively involved in the Company's strategic planning process. The Board discusses and reviews all materials relating to the strategic plan with management. The Board is responsible for reviewing and approving the strategic plan. At least one Board meeting each year is devoted to discussing and considering the strategic plan, which takes into account the risks and opportunities of the business. Management must seek the Board's approval for any transaction that would have a significant impact on the strategic plan.

The Board periodically reviews the Company's business and implementation of appropriate systems to manage any associated risks, communications with investors and the financial community and the integrity of the Company's internal control and management information systems. In conjunction with the Company's Disclosure Committee, the Board monitors the Company's compliance with its timely disclosure obligations and reviews material disclosure documents prior to distribution. The Board periodically discusses the systems of internal control with the Company's external auditor.

The Board is responsible for appointing senior management and for monitoring their performance and developing descriptions of the positions for the Board, including the limits on management's responsibilities and the corporate objectives to be met by the management.

In conjunction with the Disclosure Committee, the Board approves all the Company's major communications, including annual and quarterly reports, financing documents and certain press releases. The Company communicates with its stakeholders through a number of channels including its website. The Board approved the Company's communication policy that covers the accurate and timely communication of all important information. It is reviewed annually. This policy includes procedures for communicating with analysts by conference calls.

The Board, through its Audit Committee, examines the effectiveness of the Company's internal control processes and management information systems. The Board consults with the external auditor and management of the Company to ensure the integrity of these systems. The external auditor submits a report to the Audit Committee each year on the quality of the Company's internal control processes and management information systems.

The Board is responsible for determining whether or not each director is an independent director. We have determined that Dan Omeniuk is not an independent director, as Mr. Omeniuk is also an executive officer of the Company, and Robert Jeffery, Connor Macaulay and Lorne Mark Roseborough are independent directors.

Directorships

No directors are also directors of other issuers that are a reporting issuer or the equivalent in Canada or a foreign jurisdiction.

Orientation and Continuing Education

New directors to the Board are provided with access to recent publicly filed documents of the Company, all reports and the Company's internal financial information, access to management, experts and consultants, and a summary of significant corporate and securities responsibilities.

Board members are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of Shareholders. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives, and a willingness to serve.

The Board does not have a nominating committee. The full Board will be involved in nomination of new candidates for Board positions. Board members will be asked for recommendations of people that they know of or have heard of that would contribute to the success of the Company if added to the Board.

Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Disclosure Committee and Disclosure Committee Charter

In addition to our timely and continuous disclosure obligations under applicable law, the Board has adopted a disclosure committee charter (the "**Disclosure Committee Charter**"), which governs the dissemination of information by the Company. The Board has also appointed a disclosure committee to administer the Disclosure Committee Charter (the "**Disclosure Committee**"), which committee is currently comprised of Dan Omeniuk, the Company's Chief Executive Officer and a director of the Company. Among other things, the Disclosure Committee is responsible for (i) reviewing the Company's controls and procedures to ensure that information disclosed to the public is recorded and reported accurately and in a timely manner, (ii) reviewing information and documents to determine "materiality" in accordance with securities laws and regulations, and (iii) pre-approving all material news releases management's discussion & analysis, management information circulars and other material disclosure documentation of the Company.

A copy of the Disclosure Committee Charter is available for review at the offices of the Company at 1300 Redonda Street, Sunnyside, Manitoba, R5R 0E7 or at Cozen O'Connor LLP, the registered offices of the Company, at Suite 2501 – 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 during normal business hours.

Other Board Committees

The Board has no other committees other than the Audit Committee and the Disclosure Committee.

Assessments

Due to the minimal size of the Company's Board, the Company has not established a formal policy to monitor the effectiveness of the directors, the Board and its committees. The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

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

Except as otherwise disclosed herein, no director or executive officer of the Company who was a director or executive officer at any time since the beginning of the Company's last financial year, no proposed nominee for election as a director of the Company, or no associate or affiliate of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of securities of the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, the appointment of auditors or the approval of the Plan (as hereinafter defined). Directors and executive officers of the Company and the nominees, if elected, are eligible to be granted incentive stock options pursuant to the Plan.

PARTICULARS OF MATTERS TO BE ACTED UPON

Ratification of Stock Option Plan

Shareholder approval for the Plan was obtained at the annual general meeting of the Shareholders held on February 15, 2013. Management of the Company believes that incentive stock options serve an important function in furnishing directors, officers, employees and consultants (collectively, the "**Eligible Parties**") of the Company an opportunity to invest in the Company in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Company and its members through ownership of shares in the Company. Accordingly, at the Meeting the members will be asked to consider, and the directors, believing it to be in the best interests of the Company, recommend that the Shareholders reapprove, the Company's Plan approved by Shareholders at the last annual general meeting and the allotment and reservation of sufficient Common Shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the Plan.

The Plan is in the form of a rolling stock option plan reserving for issuance upon the exercise of options granted pursuant to the Plan a maximum of 10% of the issued and outstanding shares of the Company at any time, less any shares required to be reserved with respect to options granted by the Company prior to the implementation of the Plan. The Plan is administered by the Board of the Company, or a committee of three directors, if so appointed by the Board (the "**Committee**"). Subject to the provisions of the Plan, the Committee in its sole discretion will determine all options to be granted pursuant to the Plan, the exercise price therefore and any special terms or vesting provisions applicable thereto. The Committee will comply with all regulatory requirements in granting options and otherwise administering the Plan. A summary of some of the additional provisions of the Plan follows:

(a) the maximum number of securities reserved for issuance under options to acquire the securities granted to Insiders (as defined in the Plan) shall not exceed 10% of the issued and outstanding shares of the Company;

(b) the aggregate number of securities reserved for issuance under options to acquire the securities granted to all Insiders (as defined in the Plan), within a 12 month period, shall not exceed 10% of the issued and outstanding shares of the Company;

(c) the issuance to any one Eligible Person (as defined in the Plan), within a 12 month period, of a number of securities shall not exceed 5% of the issued and outstanding shares of the Company;

(d) any options granted to any one consultant to the Company as a total in any twelve-month period shall not exceed 2% of the issued and outstanding shares of the Company;

(e) any options granted in any twelve-month period to the Company's employees and/or consultants and the associates of such employees and/or consultants who are conducting investor relations activities together with the number of Common Shares represented by all options granted in that period to such employees and/or consultants and the associates of such employees and/or consultants with respect to all of the Company's other previously established stock option plans or grants shall not exceed 2% of the issued Common Shares;

(f) any options granted shall be non-assignable and not transferable and shall not have a term in excess of ten years;

(g) the exercise price of options granted shall not be less than the Discounted Market Price (as defined by the policies of the TSX Venture Exchange (the "**Exchange**"));

(h) all options granted shall be confirmed by executed option agreements

(i) any options granted to any Eligible Persons will expire within 12 months following the date the Participant ceases to be an eligible Participant under the Plan; and

(j) any amendment to extend the term of the options granted to Insiders, or to reduce the exercise price of options granted to Insiders shall be subject to approval of the disinterested Shareholders of the Company, the majority vote of the members other than the insiders of the Company.

As of the Record Date, no options to purchase Common Shares were outstanding under the Plan.

The policies of the Exchange state that rolling plans, such as the Plan, must receive Shareholder approval yearly, at the Company's annual general meeting. Accordingly, the Shareholders will be asked to approve, at the Meeting, the Plan, conditional upon receipt of all necessary regulatory approvals.

A copy of the Plan is available for review at the offices of the Company at 1300 Redonda Street, Sunnyside, Manitoba, R5R 0E7 or at Cozen O'Connor LLP, the registered offices of the Company, at Suite 2501 – 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 during normal business hours up to and including the date of the Meeting.

At the Meeting, Shareholders will be asked to vote on the following ordinary resolution (the "**Plan Resolution**"), which must be approved by at least a simple majority of the votes cast by Shareholders represented in person or by proxy at the Meeting:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Company's stock option plan (the "**Plan**") as described in the Company's Information Circular dated December 2, 2025 be and is hereby ratified, approved and confirmed including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange (the "**Exchange**");

2. The board of directors of the Company (the "**Board**") be authorized in its absolute discretion to administer the Plan and amend or modify the Plan in accordance with its terms and conditions and with the policies of the Exchange; and

3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by the Exchange or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the Plan."

The form of the Plan Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Plan Resolution.

ADDITIONAL INFORMATION

Additional information about the Company can be obtained free of charge through the SEDAR website at www.sedarplus.ca.

Shareholders may also contact Dan Omeniuk, Chief Executive Officer, Chairman and Director, at 1300 Redonda Street, Sunnyside, Manitoba, R5R 0E7, Telephone: 204-697-7640, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "**MD&A**"). Financial information is provided in the Company's audited financial statements and MD&A for the most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available at www.sedarplus.ca.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies, has been authorized by the Board.

Dated at Vancouver, British Columbia, the 2nd day of December, 2025.

ON BEHALF OF THE BOARD MX GOLD CORP.

"Dan Omeniuk"
Dan Omeniuk
Chief Executive Officer, Chairman and Director

SCHEDULE A

Audit Committee Charter

The Audit Committee's mandate and charter is as follows:

1. Each member of the Audit Committee shall be a member of the Board, in good standing, and the majority of the members of the Audit Committee shall be independent in order to serve on this committee.

2. At least one of the members of the Audit Committee shall be financially literate.

3. Review the Audit Committee's charter annually, reassess the adequacy of this charter, and recommend any proposed changes to the Board. Consider changes that are necessary as a result of new laws or regulations.

4. The Audit Committee shall meet at least four times per year, and each time the Company proposes to issue a press release with its quarterly or annual earnings information. These meetings may be combined with regularly scheduled meetings, or more frequently as circumstances may require. The Audit Committee may ask members of the Management or others to attend the meetings and provide pertinent information as necessary.

5. Conduct executive sessions with the outside auditors, outside counsel, and anyone else as desired by the Audit Committee.

6. The Audit Committee shall be authorized to hire outside counsel or other consultants as necessary (this may take place any time during the year).

7. Approve any non-audit services provided by the independent auditors, including tax services. Review and evaluate the performance of the independent auditors and review with the full Board any proposed discharge of the independent auditors.

8. Review with the Management the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent auditor.

9. Consider, with the Management, the rationale for employing accounting firms rather than the principal independent auditors.

10. Inquire of the Management and the independent auditors about significant risks or exposures facing the Company; assess the steps the Management has taken or proposes to take to minimize such risks to the Company; and periodically review compliance with such steps.

11. Review with the independent auditor, the audit scope and plan of the independent auditors. Address the coordination of the audit efforts to assure the completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

12. Inquire regarding the "quality of earnings" of the Company from a subjective as well as an objective standpoint.

13. Review with the independent accountants:

    (a) the adequacy of the Company's internal controls including computerized information systems controls and security; and

    (b) any related significant findings and recommendations of the independent auditors together with the Management's responses thereto.

14. Review with the Management and the independent auditor the effect of any regulatory and accounting initiatives, as well as off-balance-sheet structures, if any.

15. Review with the Management, the independent auditors, the interim and annual financial reports before they are filed with the regulatory authorities.

16. Review with the independent auditor that performs an audit:

    (a) all critical accounting policies and practices used by the Company; and

    (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the Management of the Company, the ramifications of each alternative and the treatment preferred by the Company.

17. Review all material written communications between the independent auditors and the Management.

18. Review with the Management and the independent auditors:

    (a) the Company's annual financial statements and related footnotes;

    (b) the independent auditors' audit of the financial statements and their report thereon;

    (c) the independent auditor's judgments about the quality, not just the acceptability, of the Company's accounting principles as applied in its financial reporting;

    (d) any significant changes required in the independent auditors' audit plan; and

    (e) any serious difficulties or disputes with the Management encountered during the audit.

19. Periodically review the Company's code of conduct to ensure that it is adequate and up-to-date.

20. Review the procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters that may be submitted by any party internal or external to the organization. Review any complaints that might have been received, current status, and resolution if one has been reached.

21. Review procedures for the confidential, anonymous submission by employees of the organization of concerns regarding questionable accounting or auditing matters. Review any submissions that have been received, the current status, and resolution if one has been reached.

22. The Audit Committee will perform such other functions as assigned by law, the Company's articles, or the Board.