# STATEMENT OF EXECUTIVE COMPENSATION

**DATED: MARCH 27, 2026**

## SECTION 5 – STATEMENT OF EXECUTIVE COMPENSATION

**Objective:**

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure will provide insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

**Definitions**:

For the purpose of this Statement of Executive Compensation, in this form:

(a) **"Company"** means **Edison Lithium Corp**.;

(b) **"company"** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

(c) **"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 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

(d) **"named executive officer**" or "**NEO**" means each of the following individuals:

(i) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(ii) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(iii) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (i) and ii) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year;

(iv) each individual who would be a named executive officer under paragraph (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

(e) **"plan"** includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons.

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

(g) "**external management company**" includes a subsidiary, affiliate or associate of the external management company.

All amounts disclosed herein are in Canadian dollars.

## DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended September 30, 2025, based on the definition above, the NEOs of the Company were: (i) Nathan Rotstein, who has served as CEO, President, and Director of the Company since March 8, 2021; and (ii) James Richardson, who has served as CFO and Director of the Company since February 2, 2021. Individuals serving as Directors of the Company who were not NEOs during the financial year ended September 30, 2025, were (a) Luisa Moreno, who also served as Chief Operating Officer of the Company; (b) Gordon Jang; and (c) Roger Dahn.

Subsequent to the financial year end, on March 1, 2026, Nathan Rotstein resigned as President, CEO and Director of the Company. Also on March 1, 2026, James Richardson resigned as CFO of the Company but has continued to serve as a director. Andrew Gainsbury was appointed as Interim CFO of the Company on March 1, 2026.

## DIRECTOR AND NEO COMPENSATION, EXCLUDING COMPENSATION SECURITIES

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and 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 of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

**Table of Compensation Excluding Compensation Securities**

| Name and position | Year [1] | Salary, consulting fee, retainer or commission ($) | Bonus ($) | Committee or meeting fees ($) | Value of perquisites ($) | Value of all other compensation ($) | Total compensation ($) |
|---|---|---|---|---|---|---|---|
| **Nathan Rotstein**[2]<br>CEO, President and Director | 2025<br>2024 | 120,000<br>120,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 10,000<br>Nil | 130,000<br>120,000 |
| **James Richardson**[3]<br>CFO and Director | 2025<br>2024 | 72,000<br>72,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 6,000<br>Nil | 78,000<br>72,000 |
| **Luisa Moreno**[4]<br>Chief Operating Officer and Director | 2025<br>2024 | 72,000<br>72,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 6,000<br>Nil | 78,000<br>72,000 |
| **Gordon Jang**[5]<br>Director | 2025<br>2024 | 24,000<br>24,000 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 24,000<br>24,000 |
| **Roger Dahn**[6]<br>Director | 2025<br>2024 | 24,000<br>33,274 | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | Nil<br>Nil | 24,000<br>33,274 |

NOTES:

(1) Year ended September 30th

(2) Nathan Rotstein was appointed CEO, President, and Director of the Company on March 8, 2021 and served in such capacity during the financial year ended September 30, 2025. During the financial year ended September 30, 2025, Mr. Rotstein received management consulting fees of $120,000 and a one-time success fee of $10,000 paid in connection with the sale of a property by the Company.

(3) James Richardson was appointed CFO and Director of the Company on February 2, 2021 and served in such capacity during the financial year ended September 30, 2025. During the financial year ended September 30, 2025, Mr. Richardson received consulting fees of $72,000 and a one-time success fee of $6,000 paid in connection with the sale of a property by the Company.

(4) Luisa Moreno was appointed Director of the Company on March 15, 2021, and subsequently, Chief Operating Officer on July 1, 2021 and served in such capacity during the financial year ended September 30, 2025. During the financial

year ended September 30, 2025, Dr. Moreno received consulting fees of $72,000 and a one-time success fee of $6,000 paid in connection with the sale of a property by the Company.

(5) Gordon Jang was appointed Director of the Company on May 12, 2021 and served in such capacity during the financial year ended September 30, 2025.

(6) Roger Dahn was appointed Director of the Company on May 18, 2021 and served in such capacity during the financial year ended September 30, 2025. During the financial year ended September 30, 2024, Mr. Dahn received director fees of $24,000 and geology consulting fees of $9,274.

## STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No Compensation Securities were granted or issued to any director or NEO by the Company or one of its subsidiaries during the financial year ended September 30, 2025, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

As at September 30, 2025, the NEOs and directors of the Company held the following Compensation Securities:

(a) Nathan Rotstein held 180,000 stock options ("**Options**"), each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(b) James Richardson held 180,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(c) Luisa Moreno held 180,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(d) Gordon Jang held 150,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(e) Roger Dahn held 150,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

## EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

There were no compensation securities exercised by a director or NEO of the Company during the financial year ended September 30, 2025.

## STOCK OPTION PLANS AND OTHER INCENTIVE PLANS

The Company's stock option plan (the "**Stock Option Plan**") is the only equity compensation plan the Company currently has in place. It was established to provide the Company with a share-related mechanism to attract, retain and motivate qualified directors, consultants and employees, to reward such directors, consultants and employees (collectively, the "**Service Providers**") as may be awarded stock options under the Stock Option Plan from time to time for their contributions toward the long-term goals of the Company, and to enable and encourage such directors, consultants, and employees to acquire common shares as long-term investments.

The Stock Option Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, consultants, and employees of the Company and its subsidiaries or affiliates, options to purchase common shares in the capital of the Company. The Stock Option Plan 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 was last approved by Shareholders at the Company's annual general meeting held on November 25, 2025. Pursuant to Policy 4.4 of the Exchange, the Stock Option Plan must be submitted for Shareholder approval on an annual basis, and, accordingly, will be tabled for Shareholder approval at the next annual general meeting of Shareholders.

**Material Terms of the Stock Option Plan**

The following is a summary of the material terms of the Stock Option Plan:

(i) the maximum aggregate number of Shares that may be reserved for issuance under the Stock Option Plan at any point in time is 10% of the Outstanding Shares at the time Shares are reserved for issuance as a result of the grant of an Option, less any Shares reserved for issuance under any other Share Compensation Arrangements, unless the Stock Option Plan is amended pursuant to the requirements of the Exchange;

(ii) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements, granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares (unless the Company has obtained disinterested Shareholder approval to do so);

(iii) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the Exchange;

(iv) the aggregate number of Options granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without prior consent of the Exchange;

(v) the Exercise Price of an Option will be set by the Board at the Market Price on the Effective Date of the Option, subject to a minimum price;

(vi) an Option can be exercisable for a maximum of 10 years from the Effective Date;

(vii) the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will vest over a certain period of time or upon the occurrence of certain events;

(viii) the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will be exercisable immediately, in full, notwithstanding that it has vesting provisions, upon the occurrence of certain events;

(ix) unless otherwise determined by the Board, in its sole discretion, all Options will vest upon grant or over 18 months from the Effective Date and will generally be subject to:

(a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its affiliates during the vesting period; or

(b) the Service Provider remaining as a Director of the Company or any of its affiliates during the vesting period; or

(c) vesting of Options granted to Consultants conducting Investor Relations Activities.

(x) Options granted to Service Providers conducting Investor Relations Activities will vest:

(a) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or

(b) such longer vesting period as the Board may determine.

(xi) in the event an Option expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the reserved Shares thereunder will be eligible for reservation under subsequent Option grants;

(xii) no Option may be exercised after the earlier of the date that the Service Provider has left his employ/office and the date that the Service Provider has been advised by the Company that his services are no longer required or his service contract has expired, (the "**Termination Date**") except as follows:

(a) in the case of the death of an Optionee, any vested Option held at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

(b) an Option granted to any Service Provider will expire within 90 days after the Termination Date, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

(c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

(xiii) all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

The Company is required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

(a) the Stock Option Plan, together with all other Share Compensation Arrangements, could result at any time in:

(i) the aggregate number of Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares; or

(ii) the number of optioned Shares issued to Insiders within a one-year period exceeding 10% of the Outstanding Shares; or,

(iii) the issuance to any one Optionee, within a 12-month period of a number of Shares exceeding 5% of the Outstanding Shares; or

(iv) the reduction in the exercise price of an Option, or the extension of the term of an Option, if the Optionee is an Insider at the time of the proposed amendment.

The Stock Option Plan also contains provisions for adjustment, subject to the approval of the Exchange for certain events, in the number of Shares issuable on exercise of Options in the event of, but not limited to, a Share consolidation, subdivision, change in constitution, capital reorganization or reclassification. A black-out provision also applies should the Expiry Date of an Option fall within a Black-out Period, or within nine business days following the expiration of a Black-out Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth ($10^{th}$) business day after the end of the Black-out Period, such $10^{th}$ business day to be considered the Expiry Date of such Option for all purposes under the Stock Option Plan.

**EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS**

Nathan Rotstein entered into a consulting agreement with the Company dated as of July 1, 2021, (the "**Initial Rotstein Agreement**"), pursuant to which Nathan Rotstein agreed to provide his services as CEO and President of the Company. The term of the Initial Rotstein Agreement was July 1, 2021 to June 30, 2024 with an automatic renewal for further periods of one year on an annual basis. On July 14, 2022, the Company and Nathan Rotstein entered into a consulting agreement with an effective date of August 1, 2022 (the "**Rotstein Agreement**"), which superseded the Initial Rotstein Agreement. The Rotstein Agreement provides a base remuneration of $10,000 per month, plus applicable taxes. Base remuneration is subject to review on an annual basis. Additional remuneration or compensation (whether a bonus or other form of additional remuneration, including stock options, equity or other compensation) rests in the sole discretion of the Company. The term of the Rotstein Agreement is August 1, 2022, to July 31, 2025, and shall then automatically renew for further periods of one year annually. The Company may terminate the Rotstein Agreement upon 12 months' notice or payment in lieu and Mr. Rotstein may terminate the agreement upon two months' notice. The Rotstein Agreement contains no provisions with respect to a change of control, severance or constructive dismissal. Subsequent to the financial year end, Nathan Rotstein resigned as President, CEO and Director of the Company effective March 1, 2026.

James Richardson entered into a consulting agreement with the Company dated as of July 1, 2021, (the "**Richardson Agreement**"), pursuant to which James Richardson agreed to provide his services as Chief Financial Officer of the Company at a base remuneration of $6,000.00 per month, plus applicable taxes. Base remuneration is subject to review on an annual basis. Additional remuneration or compensation (whether a bonus or other form of additional remuneration, including stock options, equity or other compensation) rests in the sole discretion of the Company. The term of the Richardson Agreement was for a two-year period from July 1, 2021, to June 30, 2023, and subsequent to such date, renews for further periods of one year annually with the next renewal date being June 30, 2026. The Company may terminate the Richardson Agreement upon 12 months' notice or payment in lieu and Mr. Richardson may terminate the agreement upon two months' notice. The Richardson Agreement contains no provisions with respect to a change of control, severance or constructive dismissal. Subsequent to the financial year end, James Richardson resigned as CFO of the Company effective March 1, 2026, and Andrew Gainsbury was appointed as Interim CFO on March 1, 2026. James Richardson has continued to serve as a director of the Company.

Luisa Moreno entered into a consulting agreement with the Company dated as of July 1, 2021, (the "**Moreno Agreement**"), pursuant to which Luisa Moreno agreed to provide her services as Chief Operating Officer of the Company at a base remuneration of $6,000.00 per month (inclusive of her services as a director of the Company), plus applicable taxes. Additional remuneration or compensation (whether a bonus or other form of additional remuneration, including stock options, equity or other compensation) rests in the sole discretion of the Company. The initial term of the Moreno Agreement was for a two-year period from July 1, 2021, to June 30, 2023, and subsequent to such date, renews for further periods of one year annually with the next renewal date being June 30, 2026. The Company may terminate the Moreno Agreement upon 12 months' notice or payment in lieu and Ms. Moreno may terminate the agreement upon two months' notice. The Moreno Agreement contains no provisions with respect to a change of control, severance or constructive dismissal.

Subsequent to the financial year end, on March 1, 2026, the Company entered into a management consulting agreement (the "**Gill Agreement**") with AJS Management Corp., a company owned by A. Paul Gill, whereby A. Paul Gill agreed to provide management and advisory consulting services to the Company in the capacity of Chief Executive Officer. The Gill Agreement provides for a base fee of $10,000 per month, plus applicable taxes, payable monthly. In the event the Company terminates the Gill Agreement without cause, the Company is obligated to pay a termination fee equal to twice the monthly base fee, being $20,000, plus any accrued obligations. In the event the Gill Agreement is terminated following a change of control, the Company is similarly obligated to pay a termination fee equal to twice the monthly base fee, being $20,000, plus any accrued obligations. If A. Paul Gill voluntarily terminates the agreement on 30-days notice, no termination fee is payable. The Gill Agreement contains non-competition, non-solicitation and confidentiality provisions.

Except as disclosed above, the Company has not entered into any other material employment, consulting or management agreements with its named executive officers or directors

## TERMINATION AND CHANGE OF CONTROL BENEFITS

Other than as disclosed herein, the Company does not have any plan or arrangement to pay or otherwise compensate any NEO if his employment is terminated as a result of resignation, retirement, change of control, or if his responsibilities change following a change of control.

The Company may terminate a consulting agreement with an NEO upon 12 months' notice to the NEO, or payment in lieu, and the NEO may terminate the agreement upon two months' notice to the Company. Oversight and Description of Director and Named Executive Officer Compensation.

The following table sets out the estimated termination costs for each of the NEOs assuming that the termination event took place on the last business day of the fiscal year ended September 30, 2025.

| Termination and Change of Control Benefits | | | | |
|---|---|---|---|---|
| **Name and position** | **Termination Event** | **Base salary / consulting fee ($)** | **Bonus ($)** | **Total ($)** |
| **Nathan Rotstein** CEO | Without Cause | $120,000 | Nil | $120,000 |
| | Change of Control | Nil | Nil | Nil |
| | Good Reason | Nil | Nil | Nil |
| **James Richardson** CFO | Without Cause | $72,000 | Nil | $72,000 |
| | Change of Control | Nil | Nil | Nil |
| | Good Reason | Nil | Nil | Nil |

Subsequent to the financial year end, Nathan Rotstein resigned as President, Chief Executive Officer and Director of the Company effective March 1, 2026, and James Richardson resigned as Chief Financial Officer of the Company effective March 1, 2026, while continuing to serve as a director. No termination payments were triggered as both resignations were voluntary. Concurrent with these resignations, A, Paul Gill was appointed as Chief Executive Officer, President and Director of the Company and Andrew Gainsbury was appointed as Interim Chief Financial Officer of the Company, both effective March 1, 2026.

## OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The Company does not have a formal compensation program and the Board, as a whole, is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for determining

all compensation of the Company's executive officers and directors, ensuring such arrangements reflect the responsibilities and risks associated with each position. The Board assesses all compensation matters, including but not limited to (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. The general objectives of the Company's compensation strategy are to: (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term shareholder value; (b) align management's interests with the long term interests of shareholders; (c) provide a compensation package that is commensurate with other junior mineral exploration companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior mineral exploration company without a history of earnings.

The Company currently pays each director who is not also an employee or officer of the Company a director fee of $2,000.00 per month for the provision of director services, including meeting attendance and for any applicable committee membership(s).

**LONG TERM INCENTIVE AWARDS**

The Company does not have a compensation committee. The Board of Directors, as a whole, is responsible for determining all forms of compensation. The Company's long term incentive awards consist of stock options granted pursuant to the Stock Option Plan. The Board believes that granting stock options to executive officers aligns the interests of the executive officers with the Company's shareholders by linking a component of executive compensation to the longer-term performance of the Company's common shares. The Company emphasizes stock options in executive compensation as they allow the NEOs to share in corporate results in a manner that is relatively cost effective despite the effects of treating stock options as a non-cash compensation expense. The Board reviews and approves all option grants to NEOs and directors.

In addition to determining the number of options to be granted, the Board also makes the following determinations: the executive officers and directors who are entitled to participate in the stock option plan; the exercise price for each stock option granted, subject to the provision that the exercise price cannot be lower than the market price on the date of grant; the date on which each option is granted; the vesting period for each stock option; and other material terms and conditions of each stock option grant.

The Board will make these determinations subject to and in accordance with the provisions of the Stock Option Plan. Generally, once each year, or more often as may be deemed appropriate, the Board will consider and, if appropriate, approve a grant of stock options to those employees eligible for consideration for options.

**PENSION DISCLOSURE**

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none is proposed at this time.