

WOLFDEN RESOURCES CORPORATION

**1400 St Laurent Blvd, Suite 501
Ottawa, Ontario
K1K 4H4**

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the shareholders of Wolfden Resources Corporation (the "**Corporation**") will be held at Suite 1900 World Exchange Plaza, 45 O'Connor Street, Ottawa, Ontario K1P 1A4, at 2:00 p.m. (Eastern time) on Tuesday, June 28, 2022 for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2021 together with the report of the auditor thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to appoint the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration of the auditor;
4. to consider and, if deemed advisable, to pass, with or without variation, a resolution of shareholders of the Corporation, in accordance with the requirements of the TSX Venture Exchange, confirming and approving the share incentive plan of the Corporation; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Particulars of the foregoing matters are set forth in the accompanying management information circular (the "**Circular**"). Please review the Circular carefully and in full prior to voting in relation to the matters set out above as the Circular has been prepared to help you make an informed decision on such matters.

The directors of the Corporation have fixed the close of business on May 24, 2022 as the record date (the "**Record Date**") for the determination of shareholders entitled to receive notice of, and to vote at, the Meeting. Only shareholders whose names have been entered in the register of shareholders as of the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting.

Shareholder Guidance as a result of COVID-19:

In the context of the effort to mitigate potential risks to the health and safety associated with COVID-19 in the Province of Ontario and the City of Ottawa, the shareholders of Wolfden Resources Corporation are being discouraged from attending the Annual and Special Meeting of Shareholders in-person. All shareholders are encouraged to vote on the matters before the meeting by proxy in the manner set out in the Notice of the Annual and Special Meeting of Shareholders and the Management Information Circular.

Shareholders are entitled to vote at the Meeting either in person or by proxy, as described in the Circular under the heading "**General Proxy Information**". Only registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. For information with respect to shareholders who own their Common Shares through an intermediary, see "**General Proxy Information – Non-Registered Shareholders**" in the Circular.

Whether or not you attend the Meeting in person, you are encouraged to provide voting instructions on the enclosed form of proxy as soon as possible. To be included at the Meeting, your completed and executed form of proxy must be received by TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, no later than 2:00 p.m. (Toronto time) on Friday, June 24, 2022 (or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to any reconvened Meeting in the event of an adjournment of the Meeting) or deposited with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment thereof. Voting instructions may also be provided by internet or facsimile by following the instructions on the form of proxy.

DATED at Ottawa, Ontario this 24th day of May, 2022.

BY ORDER OF THE BOARD

(Signed) "Ronald Little"

President, Chief Executive Officer and
Director

WOLFDEN RESOURCES CORPORATION
MANAGEMENT INFORMATION CIRCULAR

May 24, 2022

GENERAL PROXY INFORMATION

Solicitation of Proxies

This management information circular (the "Circular") is furnished in connection with the solicitation of proxies by the management of Wolfden Resources Corporation (the "Corporation") for use at the annual and special meeting (the "**Meeting**") of the shareholders of the Corporation to be held at Suite 1900 World Exchange Plaza, 45 O'Connor Street, Ottawa, Ontario K1P 1A4, at 2:00 p.m. (Eastern time) on Tuesday, June 28, 2022 and at all adjournments thereof for the purposes set forth in the accompanying notice of meeting (the "**Notice of Meeting**"). The solicitation of proxies will be made primarily by mail and may be supplemented by telephone or other personal contact by the directors, officers and employees of the Corporation. Directors, officers and employees of the Corporation will not receive any extra compensation for such activities. The Corporation may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of the Corporation in favour of the matters set forth in the Notice of Meeting. The Corporation may pay brokers or other persons holding common shares of the Corporation ("**Common Shares**") in their own names, or in the names of nominees, for their reasonable expenses for sending forms of proxy and this Circular to beneficial owners of Common Shares and obtaining proxies therefrom. The cost of any such solicitation will be borne by the Corporation.

No person is authorized to give any information or to make any representation other than those contained in this Circular and, if given or made, such information or representation should not be relied upon as having been authorized by the Corporation. The delivery of this Circular shall not, under any circumstances, create an implication that there has not been any change in the information set forth herein since the date hereof.

Appointment of Proxies

A registered shareholder of the Corporation may vote in person at the Meeting or may appoint another person to represent such shareholder as proxy and to vote the Common Shares of such shareholder at the Meeting. In order to appoint another person as proxy, such shareholder must complete, execute and deliver the form of proxy accompanying this Circular, or another proper form of proxy, in the manner specified in the Notice of Meeting.

The persons named in the form of proxy accompanying this Circular are officers and/or directors of the Corporation. A shareholder of the Corporation has the right to appoint a person or company (who need not be a shareholder of the Corporation), other than the persons designated in the form of proxy, to represent such shareholder at the Meeting and at any adjournment thereof. Such right may be exercised by either striking out the names of the persons designated in the form of proxy and inserting the name of the person to be appointed in the blank space provided in the form of proxy, or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, no later than 2:00 p.m. (Toronto time) on Friday, June 24, 2022 (or no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to any reconvened Meeting in the event of an adjournment of the Meeting) or depositing the completed and executed form of proxy with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment

thereof. Voting instructions may also be provided by internet or facsimile by following the instructions on the form of proxy.

Revocation of Proxies

A registered shareholder of the Corporation who has given a proxy may revoke the proxy at any time prior to use by: (a) depositing an instrument in writing, including another completed form of proxy, executed by such registered shareholder or by his or her attorney who is authorized by a document that is executed in writing or by electronic signature or, if the registered shareholder is a corporation, by an authorized officer or attorney thereof, or transmitting, by telephonic or electronic means, a revocation signed, subject to the *Business Corporations Act* (Ontario), by electronic signature, to (i) the registered office of the Corporation, located at 1400 St Laurent Blvd., Ottawa Ontario, K1K 4H4, at any time prior to 5:00 p.m. (Toronto time) on the last business day preceding the day of the Meeting or any adjournment thereof, or (ii) with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof; or (b) in any other manner permitted by law.

Exercise of Discretion by Proxies

The Common Shares represented by an appropriate form of proxy will be voted or withheld from voting on any ballot that may be called for at the Meeting, or at any adjournment thereof, in accordance with the instructions of the shareholder of the Corporation contained on the form of proxy and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **In the absence of instructions, such Common Shares will be voted in favour of each of the matters described in the Notice of Meeting.**

The enclosed form of proxy, when properly completed and signed, confers discretionary authority upon the persons named therein to vote on any amendments to or variations of the matters described in the Notice of Meeting and on other matters, if any, which may properly be brought before the Meeting or any adjournment thereof. At the date hereof, management of the Corporation knows of no such amendments or variations or other matters to be brought before the Meeting. However, if any other matter which is not now known to management of the Corporation should properly be brought before the Meeting, or any adjournment thereof, the Common Shares represented by such proxy will be voted on such matter in accordance with the judgment of the person named as proxy thereon.

Signing of Proxy

The form of proxy must be signed by the shareholder of the Corporation or the duly appointed attorney thereof authorized in writing or, if the shareholder of the Corporation is a corporation, by an authorized officer of such corporation. A form of proxy signed by the person acting as attorney of the shareholder of the Corporation or in some other representative capacity, including an officer of a corporation which is a shareholder of the Corporation, should indicate the capacity in which such person is signing. A shareholder of the Corporation or his or her attorney may sign the form of proxy or a power of attorney authorizing the creation of a proxy by electronic signature provided that the means of electronic signature permits a reliable determination that the document was created or communicated by or on behalf of such shareholder or by or on behalf of his or her attorney, as the case may be.

Non-Registered Shareholders

Only registered shareholders of the Corporation, or the persons they appoint as their proxy, are entitled to attend and vote at the Meeting. The Common Shares of a non-registered shareholder (a "**Non-Registered Shareholder**") who beneficially owns Common Shares will generally be registered in the name of either:

- (a) an intermediary (an "**Intermediary**") with whom the Non-Registered Shareholder deals in respect of the Common Shares (including, among others, banks, trust companies, securities dealers or brokers, trustees or administrators of a self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or
- (b) a clearing agency (such as CDS Clearing and Depository Services Inc. or The Depository Trust Company) of which the Intermediary is a participant.

There are two kinds of beneficial owners: objecting beneficial owners who object to their name being made known to issuers of securities which they own ("**OBOs**") and non-objecting beneficial owners who do not object to their name being made known to the issuers of securities which they own ("**NOBOs**"). Issuers can request and obtain a list of their NOBOs from Intermediaries via their transfer agents pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators ("**NI 54-101**") and issuers can use this list to distribute proxy-related materials directly to its NOBOs. The Corporation has decided to take advantage of the provisions of NI 54-101 that allow it to deliver proxy-related materials directly to its NOBOs. As a result, NOBOs can expect to receive a voting instruction form from the Corporation's transfer agent, TSX Trust Company.

With respect to OBOs, in accordance with the requirements of NI 54-101, the Corporation has distributed copies of the Notice of Meeting, this Circular and the accompanying form of proxy (collectively, the "**Meeting Materials**") to the Intermediaries for onward distribution to Non-Registered Shareholders. Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless the Non-Registered Shareholders have waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will be given either:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the voting instruction form to validly constitute a form of proxy, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (b) a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with TSX Trust Company, Suite 301, 100 Adelaide Street West, Toronto, Ontario, M5H 4H1.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives either a

voting instruction form or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons named in the form of proxy and insert the Non-Registered Shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the directions indicated on the form. **Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those instructions regarding when and where the voting instruction form or the form of proxy is to be delivered.**

A Non-Registered Shareholder who has submitted a voting instruction form or form of proxy may revoke it by contacting the Intermediary through which the Common Shares of such Non-Registered Shareholder are held and following the instructions of the Intermediary respecting the revocation of proxies.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF¹

The directors of the Corporation have fixed May 24, 2022 as the record date for the determination of the shareholders of the Corporation entitled to receive notice of the Meeting. Shareholders of the Corporation of record at the close of business on May 24, 2022 will be entitled to vote at the Meeting and at all adjournments thereof.

As at May 24, 2022, there were 152,818,670 Common Shares outstanding. Each Common Share entitles the holder of record thereof to one vote at the Meeting.

To the knowledge of the directors and executive officers of the Corporation, as at May 24, 2022, no person or company beneficially owned, or controlled or directed, directly or indirectly, voting securities of the Corporation carrying 10% or more of the voting rights attached to any class of voting securities of the Corporation except as stated below.

Name	Number of Common Shares Beneficially Owned, Controlled or Directed	Percentage of Outstanding Common Shares Beneficially Owned, Controlled or Directed
Altius Resources Inc.	17,325,000 ⁽¹⁾	11.34%
Kinross Gold Corporation	15,625,000	10.22%

Note:

(1) Altius Resources Inc. also holds 7,100,000 warrants exercisable into 7,100,000 Common Shares.

BUSINESS OF THE MEETING

Receiving the Financial Statements

The audited consolidated financial statements of the Corporation for the financial year ended December 31, 2021 have been mailed to the Corporation's registered and beneficial shareholders who requested to receive them. The financial statements are also available on SEDAR at www.sedar.com. At the Meeting, shareholders and proxy holders will be given an opportunity to discuss the financial results with management.

Election of Directors

The Corporation currently has five directors, the term for all of whom ends at the close of the Meeting. The board of directors of the Corporation (the "**Board**") has fixed the number of directors to be elected at the Meeting at five. Accordingly, at the Meeting, shareholders of the Corporation will be asked to elect five directors for the ensuing year. Each director elected will hold office until the close of the first annual meeting of the shareholders of the Corporation following their election unless their office is earlier vacated in accordance with the by-laws of the Corporation.

The following table sets forth certain information regarding each person proposed to be nominated for election as a director, including their name, position, province or state and country of residence, principal occupation, business or employment during the last five years, the date on which they became a director of the Corporation and the approximate number of Common Shares beneficially owned, or controlled or directed, directly or indirectly, by them as of May 24, 2022:

Name, Position, Province or State and Country of Residence	Principal Occupation, Business or Employment	Date Became Director	Common Shares Owned or Controlled or Directed ⁽¹⁾
Ewan S. Downie ⁽²⁾ Ontario, Canada Chairman of the Board and Director	Mr. Downie has over 25 years' experience in the exploration and mining industry in North America and is currently Chief Executive Officer and a director of i-80 Gold Corp. (TSX-IAU). From May 2006 to April 2021, he was President and Chief Executive Officer and a director of Premier Gold Mines Limited, a mining company. He founded the original Wolfden Resources Inc. and served as its President and Chief Executive Officer from 1995 to 2007. Mr. Downie served as the President, Secretary and Treasurer of the Corporation from August 12, 2009 until April 23, 2010 at which time he became the Chairman of the Board.	August 12, 2009	7,540,850 ⁽⁴⁾
Ronald Little ⁽²⁾⁽⁹⁾ Ontario, Canada President and Chief Executive Officer, Director	Previously, Mr. Little was founder and Chief Executive Officer of Orezone Resources and Orezone Gold Corp. and for over 20 years built one of the most successful exploration and mine development track records in Burkina Faso. He is a Professional Engineer and geologist who has developed mining projects in Canada, South America and Africa and has been a director and advisor to other public companies and not for profit entities.	December 29, 2017	3,406,667 ⁽⁵⁾

Name, Position, Province or State and Country of Residence	Principal Occupation, Business or Employment	Date Became Director	Common Shares Owned or Controlled or Directed ⁽¹⁾
Ian Atkinson ⁽³⁾⁽⁹⁾ Texas, USA Director	Mr. Atkinson was previously President and Chief Executive Officer and a director of Centerra Gold Inc. before retiring in 2015. He has more than 40 years of experience in the mining industry with extensive background in exploration, project development and mergers and acquisitions. Prior to his ten-year tenure at Centerra Gold Inc., Mr. Atkinson held various senior leadership positions with Hecla Mining Company, Battle Mountain Gold Inc., Hemlo Gold Mines Inc. and the Noranda Group. Mr. Atkinson has contributed to the discovery of several major mineral deposits and been involved in a number of large global mining projects in his career. Mr. Atkinson holds a Bachelor of Science degree in geology from King's College, University of London and a Masters degree in geophysics from the Royal School of Mines, University of London.	June 26, 2018	Nil ⁽⁶⁾
Greg V. Etter ⁽⁸⁾ Texas, USA Director	Mr. Etter possesses broad, extensive experience in the natural resources sector, including more than two decades of successfully managing diverse portfolios as a senior executive at multiple international mining companies. Greg has exercised responsibilities for government relations, legal, security, land, environment, public relations, and community affairs. In 2020, he retired from Kinross Gold Corporation, where he had been Senior Vice-President, Global Government Relations, Security and Lands. Since that time, Greg has provided counsel to selected mining companies on environmental, social, and governance matters. He currently serves on the Board of Directors of Liberty Gold Corp. Mr. Etter holds a B.S. in Geology from Colorado State University and a J.D. (Magna Cum Laude) from Washburn University School of Law.	nominated	Nil
John Seaman ⁽²⁾⁽³⁾ Ontario, Canada Director	Mr. Seaman is an executive with +22 years experience in the mining industry, from exploration through development and production. He was the Chief Financial Officer of Premier Gold Mines from 2006 to 2012, Chief Financial Officer Pediment Goldcorp from 2007 to 2011 and Chief Financial Officer Wolfden Resources Inc. from 2002 to 2007. Additionally, Mr. Seaman has been a Director and/or officer of various public companies, including currently i-80 Gold Corp, Magna Mining and Norseman Silver. Mr. Seaman currently is President and CEO of a large private security company and is an ICD.D member of the Institute of Corporate Directors.	June 26, 2018	434,000 ⁽⁷⁾

Notes:

- (1) The information as to the number of Common Shares beneficially owned or over which control or direction is exercised has been furnished by the respective nominee.
- (2) Member of the Nominating and Corporate Governance Committee of the directors of the Corporation.
- (3) Member of the Compensation Committee of the directors of the Corporation.
- (4) Mr. Downie also holds 680,000 options and 55,000 warrants.
- (5) Mr. Little also holds 1,600,000 options, 375,000 warrants and 133,333 restricted share units.
- (6) Mr. Atkinson also holds 400,000 options.
- (7) Mr. Seaman also holds 400,000 options.
- (8) Mr. Etter has been nominated for election as a director and holds no shares or options.
- (9) Member of the Sustainability Committee of the directors of the Corporation.

None of the persons proposed to be nominated for election as a director of the Corporation is, as at the date hereof, or has been, within the ten years prior to the date hereof, a director, chief executive officer or chief financial officer of any company that was subject to a cease trade order, an order similar to a cease trade order or an order that denied such company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days and that was issued while that person was acting in such capacity or that was issued after that person ceased to act in such capacity and which resulted from an event that occurred while that person was acting in such capacity.

None of the persons proposed to be nominated for election as a director of the Corporation is, as at the date hereof, or has been, within the ten years prior to the date hereof, a director or executive officer of any company that, while that person was acting in such capacity, or within a year of that person ceasing to act in such 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.

None of the persons proposed to be nominated for election as a director of the Corporation has, within the ten years prior to the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

None of the persons proposed to be nominated for election as a director of the Corporation 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 person proposed to be nominated for election as a director of the Corporation.

The persons named in the form of proxy accompanying this Circular intend to vote FOR the election of each of the nominees whose names are set forth above, unless the shareholder of the Corporation who has given such proxy has directed that the Common Shares represented by such proxy be withheld from voting in respect of the election of each such nominee. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director of the Corporation for the ensuing year, however, if that should occur for any reason at or prior to the Meeting or any adjournment thereof, the persons named in the form of proxy accompanying this Circular have the right to vote for the election of the remaining nominees and may vote for the election of a substitute nominee in their discretion.

Appointment of Auditor

It is proposed that Grant Thornton LLP ("**Grant Thornton**") be appointed as the auditor of the Corporation to hold office until the close of the next annual meeting of the shareholders of the Corporation and that the Board

be authorized to set the auditor's remuneration. Grant Thornton is currently the auditor of the Corporation and has been the auditor of the Corporation since February 14, 2011.

The persons named in the form of proxy accompanying this Circular intend to vote FOR the appointment of Grant Thornton as the auditor of the Corporation until the close of the next annual meeting of the shareholders of the Corporation or until its successor is appointed and the authorization of the directors of the Corporation to fix the remuneration of Grant Thornton, unless the shareholder of the Corporation who has given such proxy has directed that the Common Shares represented by such proxy be withheld from voting in respect of the appointment of the auditor of the Corporation.

Approval of the Share Incentive Plan

The shareholders of the Corporation last approved the Corporation's share incentive plan (the "**Share Incentive Plan**") at the Corporation's annual and special meeting of shareholders held on June 29, 2021. Pursuant to the policies of the TSX Venture Exchange, the Corporation is required to obtain shareholder approval of the Share Incentive Plan each year because the Share Incentive Plan is a "rolling" option plan whereby the maximum number of Common Shares that may be reserved for issuance and which can be purchased upon the exercise of all options granted under the Share Incentive Plan is fixed at 10% of the outstanding Common Shares from time to time, less the number of Common Shares reserved for issuance under all other equity compensation plans of the Corporation.

The following is a summary of the key provisions of the Share Incentive Plan. The following summary is qualified in all respects by the full text of the Share Incentive Plan, a copy of which is attached hereto as Schedule "A".

Summary of the Share Incentive Plan

The purpose of the Share Incentive Plan is to advance the interests of the Corporation and its shareholders and subsidiaries by attracting, retaining, and motivating the performance of, selected directors, officers, employees or consultants of the Corporation of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Corporation by ownership of its Common Shares. The Share Incentive Plan consists of a share option plan (the "**Option Plan**").

Option Plan

The Option Plan provides for the grant of non-transferable options for the purchase of Common Shares ("**Options**") to eligible participants. Under the Option Plan, eligible participants include the directors, officers and employees (including both full-time and part-time employees) of the Corporation or of any designated affiliate of the Corporation and any person or company engaged to provide ongoing management or consulting services for the Corporation or a designated affiliate of the Corporation or any employee of such person or company. Subject to the provisions of the Share Incentive Plan, the Committee (as defined in the Share Incentive Plan) has the authority to select those persons to whom Options will be granted, the number of Common Shares subject to Options which may be granted and the price at which Common Shares may be purchased pursuant to the exercise of Options. Subject to the provisions of the Option Plan, no Options may be exercised unless the optionee at the time of exercise thereof is:

- (a) in the case of an eligible employee, an officer of the Corporation or a designated affiliate of the Corporation or in the employment of the Corporation or a designated affiliate of the Corporation and has continuously been an officer or so employed since the date of the grant of such Option, provided, however, that a leave of absence with the approval of the Corporation or such designated affiliate of the Corporation will not be considered an interruption of employment for the purposes of the Option Plan;

- (b) in the case of an eligible director who is not also an eligible employee, a director of the Corporation or a designated affiliate of the Corporation and has been such a director continuously since the date of the grant of such Option; and
- (c) in the case of any other eligible participant, engaged, directly or indirectly, in providing ongoing management, consulting or other services for the Corporation or a designated affiliate of the Corporation and has been so engaged since the date of the grant of such Option.

The exercise price of any Option may not be less than the closing price of the Common Shares on the principal stock exchange on which the Common Shares are listed on the last trading day immediately preceding the date of grant of the Option. Each Option, unless sooner terminated pursuant to the provisions of the Option Plan, will expire on a date to be determined by the Committee at the time the Option is granted, subject to amendment by an employment contract, which date cannot be later than ten years after the date the Option is granted. However, if the expiration date falls within a blackout period, then the expiration date of the Option will be the date which is ten Business Days after the blackout period expiry date.

An Option may be exercised during the term of the Option only in accordance with the vesting schedule, if any, determined by the Committee at the time of the grant of the Option, which vesting schedule may include performance vesting or acceleration of vesting in certain circumstances and which may be amended or changed by the Committee from time to time with respect to a particular Option. If the Committee does not determine a vesting schedule at the time of the grant of any particular Option, such Option will be exercisable in whole at any time, or in part from time to time, during the term of the Option. If a take-over bid (within the meaning of the *Securities Act* (Ontario)) is made for all or a portion of the Common Shares, then the Committee may permit all Options outstanding which have limits on their exercise to become immediately exercisable in order to permit Common Shares issuable under such Options to be tendered to such take-over bid.

If Options granted under the Option Plan are surrendered, terminated or expire without being exercised in whole or in part, new Options may be granted covering the Common Shares not purchased under the lapsed Options.

If a participant (i) ceases to be a director of the Corporation and of the designated affiliates of the Corporation (and is not or does not continue to be an employee thereof) for any reason (other than death), or (ii) ceases to be employed by, or provide services to, the Corporation or the designated affiliates of the Corporation (and is not or does not continue to be a director or officer thereof), or any company engaged to provide services to the Corporation or the designated affiliates of the Corporation, for any reason (other than death) or receives notice from the Corporation or any designated affiliate of the Corporation of the termination of his or her employment contract, except as otherwise provided in any employment contract or the terms and conditions of any Option, in situations of termination (or date of termination as applicable), such participant may exercise his or her Options until the earlier of: (i) 30 days from the date of termination; and (ii) the expiration of the respective terms of such Options to the extent that such participant was entitled to exercise such Options at the date of termination. Notwithstanding the foregoing or any employment contract, in no event may such right extend beyond the earlier of the original Option period and 12 months from the date of termination.

If a participant, or in the case of another participant which is not an individual, the primary individual providing services to the Corporation or designated affiliates of the Corporation on behalf of the other participant dies, any outstanding Options held by such participant or other participant at the date of such death will become immediately exercisable and will be exercisable in whole or in part only by the person or persons to whom the rights of the optionee under the Option will pass for a period of 12 months after the date of death of the optionee or prior to the expiration of the option period in respect of the Option, whichever is earlier, and only

to the extent that such optionee was entitled to exercise the Option at the date of the death of such optionee in accordance with the terms of the Share Incentive Plan.

The aggregate number of Common Shares reserved for issue pursuant to the Option Plan will be determined from time to time by the Committee but, in any case, cannot exceed 10% of the aggregate number of Common Shares outstanding at the time of the grant of the applicable Option, excluding Common Shares issued pursuant to all other previously established and proposed security-based compensation arrangements of the Corporation. The Option Plan is a "rolling" share option plan and any increase in the number of outstanding Common Shares will result in an increase in the number of Common Shares that are available to be issued under the Option Plan. Subject to the approval of any stock exchange on which the Common Shares of the Corporation are listed, any exercise of an Option previously issued under the Option Plan prior to any such increase in the number of Common Shares will result in an additional grant being available under the Option Plan. The aggregate number of Options granted to any one person in any 12-month period shall not exceed 5% of the issued Common Shares of the Corporation, calculated on the date an Option is granted to such person, unless disinterested shareholder approval is obtained. The number of Options granted to any one Consultant (as defined in section 1 of Policy 4.4 – *Security Based Compensation* in the Corporate Finance Manual of the TSX Venture Exchange) in any 12-month period must not exceed 2% of the Common Shares then outstanding. The aggregate number of Options granted to all persons employed to provide Investor Relations Activities (as defined in section 1.2 of Policy 1.1 – *Interpretation* in the Corporate Finance Manual of the TSX Venture Exchange) must not exceed 2% of the number of Common Shares then outstanding in any 12-month period. The Options granted to any Investor Relations Service Provider must also vest in stages as described in Section 4.4 of Policy 4.4 – *Security Based Compensation*.

General Provisions of the Share Incentive Plan

The Share Incentive Plan contains the insider participation limit, which provides that, in no event, shall any security-based compensation arrangement of the Corporation, together with all other previously established and proposed security-based compensation arrangements of the Corporation, result in (a) the number of Common Shares reserved for issuance from treasury at any time pursuant to Options granted to insiders of the Corporation exceeding 10% of the issued and outstanding Common Shares; or (b) the issuance from treasury to insiders of the Corporation, within a one-year period, of a number of Common Shares which exceeds 10% of the issued and outstanding Common Shares, unless disinterested shareholder approval is obtained.

The maximum number of Common Shares made available for the Option Plan cannot exceed 10% of the total number of Common Shares then outstanding on a non-diluted basis immediately prior to the proposed issuance of Options pursuant to the Option Plan.

No rights under the Share Incentive Plan and no Option awarded under the Option Plan are assignable or transferable by any participant in the Share Incentive Plan other than pursuant to a will or by the laws of descent and distribution.

The Committee has the right, under the Share Incentive Plan, without the approval of the shareholders of the Corporation, to suspend or terminate (and to re-instate) the Option Plan and to make certain amendments to the Share Incentive Plan, including, but not limited to, amendments of a "housekeeping" nature, to comply with applicable law or regulation, to the vesting provisions of the Option Plan, to the terms of any Option previously granted (with the consent of the optionee), with respect to the effect of the termination of an optionee's position, employment or services under the Option Plan, and to the categories of persons who are participants in respect of the administration or implementation of the Share Incentive Plan.

The Committee has the right, under the Share Incentive Plan, with the approval of the shareholders, to make certain amendments to the Share Incentive Plan, including, but not limited to, any change to the number of

Common Shares issuable from treasury under the Share Incentive Plan, any amendment which would change the number of days of an extension of the expiration date of Options expiring during or immediately following a blackout period, any amendment which reduces the exercise price of any Option, any amendment which extends the expiry date of an Option other than as permitted under the Option Plan, any amendment which cancels any Option and replaces such Option with an Option which has a lower exercise price, any amendment which would permit Options to be transferred or assigned by any participant other than as currently permitted under the Share Incentive Plan, and any amendments to the amendment provisions of the Share Incentive Plan.

Shareholder Approval of the Share Incentive Plan

At the Meeting, shareholders of the Corporation will be asked to consider and, if deemed advisable, to pass, with or without variation, a resolution (the "**Share Incentive Plan Resolution**") confirming and approving the Share Incentive Plan. The full text of the Share Incentive Plan Resolution is set out in Schedule "B" attached hereto.

In order to be passed, the Share Incentive Plan Resolution requires the approval of a majority of the votes cast thereon by shareholders of the Corporation present in person or represented by proxy at the Meeting. The directors of the Corporation unanimously recommend that shareholders vote in favour of the Share Incentive Plan Resolution. **The persons named in the form of proxy accompanying this Circular intend to vote FOR the Share Incentive Plan Resolution, unless the shareholder of the Corporation who has given such proxy has directed that the Common Shares represented by such proxy be voted against the Share Incentive Plan Resolution.**

OTHER BUSINESS

Management is not aware of any matter to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

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

Other than as set forth herein, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or an executive officer of the Corporation at any time since the beginning of the Corporation's last financial year, any person who is a proposed nominee for election as a director of the Corporation, or of any associate or affiliate of any such persons, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

STATEMENT OF EXECUTIVE COMPENSATION²

The purpose of this section is to describe the compensation of the "Named Executive Officers" of the Corporation and the directors of the Corporation in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* of the Canadian Securities Administrators. "Named Executive Officer" refers to each individual who, during any part of the most recently completed financial year, served as chief executive officer, each individual who, during any part of the most recently completed financial year, served as chief financial officer, and the most highly compensated executive officer, other than the chief executive officer and chief financial officer, at the end of the most recently completed financial year whose total compensation was

more than \$150,000 for that financial year. The Named Executive Officers of the Corporation for the financial year ended December 31, 2021 were: (i) Ronald Little, the Corporation's President, Chief Executive Officer and a director; and (ii) Lance Dyll, the Corporation's Chief Financial Officer; and (iii) Jeremy Ouellette, Vice President of Project Development. No other executive officer of the Corporation received total compensation, including salary, bonus and all other compensation, from the Corporation aggregating in excess of \$150,000 for the financial year of the Corporation ended December 31, 2021.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth information concerning all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Corporation, or a subsidiary of the Corporation, to each Named Executive Officer and director, other than stock options and other compensation securities, for each of the two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Ronald Little, President and Chief Executive Officer, Director	2021	\$226,039	-	-	-	9,295	\$235,334
	2020	\$175,000	-	-	-	\$65,167	\$240,167
Lance Dyll, Chief Financial Officer	2021	\$23,947	-	-	-	-	\$23,947
	2020	\$18,000	-	-	-	\$4,350	\$22,350
Jeremy Ouellette Vice President Project Develop.	2021	\$167,237	-	-	-	-	\$167,237
	2020	\$70,000	-	-	-	-	\$70,000
Ewan S. Downie, Chairman of the Board and Director	2021	\$27,000	-	-	-	-	\$27,000
	2020	\$13,500 ⁽²⁾	-	-	-	-	\$13,500
Ian Atkinson, Director	2021	\$18,000	-	-	-	-	\$18,000
	2020	\$9,000 ⁽²⁾	-	-	-	-	\$9,000
Donald Bubar, Director	2021	\$18,000	-	-	-	-	\$18,000
	2020	\$9,000 ⁽²⁾	-	-	-	-	\$9,000
John Seaman, Director	2021	\$22,750	-	-	-	-	\$22,750
	2020	\$9,000 ⁽²⁾	-	\$2,250 ⁽²⁾	-	-	\$11,250 ⁽²⁾

Notes:

- (1) Effective January 1, 2022, Mr. Downie receives a fee of \$22,500 per annum for his role as the non-executive Chairman of the Corporation. Chair of the Audit committee receives a fee of \$19,000, and all other independent directors received \$15,000.
- (2) Directors' compensation remained the same for 2020, however, the payments of fees for directors of the Corporation for the fourth quarter of 2020 were not made until the first quarter of 2021.

Stock Options and Other Compensation Securities

The following table sets forth certain information in respect of all compensation securities granted or issued to each Named Executive Officer and director by the Corporation or one of its subsidiaries in the financial year of the Corporation ended December 31, 2021 for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Ronald Little, President, Chief Executive Officer and Director ⁽¹⁾	Options	400,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026
Lance Dyll, Chief Financial Officer ⁽²⁾	Options	50,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026
Jeremy Ouellette Vice President Project Develop.	Options	200,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026
Ewan S. Downie, Chairman of the Board and Director ⁽³⁾	Options	100,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026
Ian Atkinson, Director ⁽⁴⁾	Options	100,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026
Donald Bubar, Director ⁽⁵⁾	Options	100,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026
John Seaman, Director ⁽⁶⁾	Options	100,000	February 4, 2021	0.32	0.32	0.205	February 4, 2026

Notes :

- (1) As at December 31, 2021, Mr. Little held 1,600,000 Options, exercisable for 1,600,000 Common Shares and 133,333 RSUs exercisable into 133,333 Common Shares.
- (2) As at December 31, 2021, Mr. Dyll held 200,000 Options, exercisable for 200,000 Common Shares and 13,334 RSUs exercisable into 13,334 Common Shares.
- (3) As at December 31, 2021, Mr. Downie held 955,000 Options, exercisable for 955,000 Common Shares.
- (4) As at December 31, 2021, Mr. Atkinson held 400,000 Options, exercisable for 400,000 Common Shares.
- (5) As at December 31, 2021, Mr. Bubar held 400,000 Options, exercisable for 400,000 Common Shares.
- (6) As at December 31, 2021, Mr. Seaman held 400,000 Options, exercisable for 400,000 Common Shares.

The following table discloses each exercise by a Named Executive Officer or director of compensation securities during the financial year of the Corporation ended December 31, 2021.

Exercise of Compensation Securities by Directors and Named Executive Officers							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$) ⁽¹⁾
Ronald Little, President, Chief Executive Officer and Director	RSUs	425,000	0.305	May 7, 2021	N/A	N/A	129,625
Lance Dyll, Chief Financial Officer	RSUs	20,833	0.305	May 7, 2021	N/A	N/A	6,354
Jeremy Ouellette Vice President Project Develop.	RSUs	66,667	0.305	May 7, 2021	N/A	N/A	20,333
Ewan S. Downie, Chairman of the Board and Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ian Atkinson, Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Donald Bubar, Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
John Seaman, Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) "Total value on exercise date" is equal to the "number of underlying securities exercised" multiplied by the "difference between exercise price and closing price on date of exercise".

Stock Option Plans and Other Incentive Plans

The Corporation's equity incentive plans consist of the Share Incentive Plan and the RSU Plan. A summary of the Share Incentive Plan is set out under the heading "*Business of the Meeting – Approval of the Share Incentive Plan*".

Summary of the Restricted Share Unit Plan

The Board approved the adoption of a new restricted share unit plan on May 18, 2021 (the "**RSU Plan**") and it was approved by the shareholders of the Corporation at the Corporation's annual and special meeting of shareholders held on June 29, 2021. The RSU Plan is not required to be approved again by the shareholders of the Corporation unless it is materially amended. Under the RSU Plan, an aggregate of 3,000,000 Common Shares (representing approximately 1.96% of the issued and outstanding Common Shares as at May 24, 2022) may be issued from treasury to participants to settle vested restricted share units ("**RSUs**").

The following is a summary of the key terms of the RSU Plan. The full text of the RSU Plan can be found as a schedule to the management information circular dated May 20, 2021 for the Corporation's annual and special meeting of shareholders held on June 29, 2021.

Administration

The RSU Plan provides that the RSU Plan shall be administered by the Board or, if the Board so determines, the committee of the Board authorized to administer the RSU Plan, including any compensation committee of the Board (collectively, the "**Committee**"). The Committee may from time to time determine the participants who may participate in the RSU Plan.

Granting of RSU Awards

The Committee from time to time determines the participants to whom RSUs shall be granted. The Committee, in its sole discretion, determines any and all conditions to the vesting of any RSUs granted to a participant, which vesting conditions may be based on either or both of time and performance criteria, and the Committee may take into consideration the present and potential contributions of and the services rendered by the particular participant to the success of the Corporation and its affiliates and any other factors which the Committee deems appropriate and relevant.

Each grant of a RSU award under the RSU Plan shall be evidenced by a RSU grant letter to the participant from the Corporation. Unless otherwise specified in the applicable RSU grant letter, the granting of RSUs to any participant under the RSU Plan, which is awarded in May to December of a calendar year, will be awarded solely in respect of performance of such participant in the same calendar year. Where RSUs are awarded in January to April of a particular calendar year, such bonus will be awarded solely in respect of performance of such participant in the calendar year immediately preceding such award. No RSU and no other right or interest of a participant is assignable or transferable but shall thereafter enure to the benefit of and be binding upon the participant's beneficiary designated under the RSU Plan.

Subject to the absolute discretion of the Committee, the Committee may elect to credit, as a bonus for services rendered in the calendar year containing the payment date for cash dividends paid on the Common Shares (the "**Dividend Payment Date**"), a participant with additional RSUs. In such case, the number of additional RSUs so credited will be equal to (computed to two decimal places) the aggregate amount of dividends that would have been paid to the participant if the RSUs in the participant's account as of the record date for payment of such dividends had been Common Shares divided by the market value of a Common Share on the Dividend Payment Date. The additional RSUs will vest on the vesting date of the particular RSU award to which the additional RSUs relate and such additional RSUs will be settled through the delivery of Common Shares or paid out in cash, as the case may be, at the time of settlement/payment of the RSUs to which they relate.

Common Share Availability and Insider Participation Limit

The aggregate maximum number of Common Shares available for issuance from treasury under the RSU Plan, subject to adjustment in the event of a stock dividend, consolidation, subdivision or reclassification, shall not exceed 3,000,000 Common Shares. Any Common Shares subject to a RSU which has been granted under the RSU Plan and which has been cancelled or terminated in accordance with the terms of the RSU Plan prior to such RSU being fully vested will again be available under the RSU Plan.

The aggregate number of Common Shares issuable to insiders of the Corporation, at any time, pursuant to the RSU Plan and all other security-based compensation arrangements of the Corporation must not exceed 10% of the total number of Common Shares then outstanding, unless disinterested shareholder approval is obtained. The maximum number of Common Shares issued to insiders, within any one-year period, pursuant to the RSU Plan and all other security-based compensation arrangements of the Corporation must not exceed 10% of the total number of Common Shares then outstanding, unless disinterested shareholder approval is obtained. The maximum number of Common Shares issued to any one person (and companies wholly-owned by that person), within any one-year period, pursuant to the RSU Plan and all other security-based compensation arrangements

of the Corporation must not exceed 5% of the total number of Common Shares then outstanding, unless disinterested shareholder approval is obtained. The maximum number of Common Shares issued to any one individual that is engaged to: provide on an ongoing *bona fide* basis, consulting, technical, management or other services to the Corporation; or provides services to the Corporation under a written contract; spend a significant amount of time and attention on the affairs and business of the Corporation and has a relationship with the Corporation that enables that individual to be knowledgeable about the business and affairs of the Corporation, within any one-year period, pursuant to the RSU Plan and all other security-based compensation arrangements of the Corporation must not exceed 2% of the total number of Common Shares then outstanding.

Settlement of RSUs

A RSU award granted to a participant for services rendered will entitle the participant, subject to the participant's satisfaction of any conditions, restrictions or limitations imposed under the RSU Plan or RSU grant letter, to receive a payment in fully paid Common Shares or, at the option of the Corporation, in cash on the date when the RSU award is fully vested, which shall be no later than December 31st of the third calendar year following the calendar year applicable to the particular RSU award grant date.

Change of Control

If there is a Change of Control (as defined in the RSU Plan), and if, at the time of the Change of Control:

- a) the participant is an Eligible Employee (as defined in the RSU Plan), and if, within 12 months of the Change of Control, the Corporation terminates the employment or services of such Participant without Cause or if such Participant resigns in circumstances constituting constructive dismissal (each, an "**Event of Termination**"), then all RSUs outstanding that are held by a participant shall immediately vest on the date of such Change of Control notwithstanding the vesting date; or
- b) the participant is not an Eligible Employee, then all RSUs outstanding that are held by such participant shall immediately vest on the date of such Change of control notwithstanding the Vesting Date.

In any event, upon a Change of Control, participants shall not be treated any more favourably than shareholders of the Corporation with respect to the consideration that the participants would be entitled to receive for their Common Shares.

Amendment or Discontinuance

The Board or the Committee, as the case may be, may suspend or discontinue the RSU Plan, or any portion thereof, at any time without first obtaining shareholder approval and in its absolute discretion, provided that, without the consent of a participant, such suspension or discontinuance may not in any manner adversely affect the participant's rights under any RSU granted under the RSU Plan.

The Board or the Committee may, subject to receipt of requisite regulatory and shareholder approval, make the following amendments to the RSU Plan:

- (a) amend the number of securities under the RSU Plan;
- (b) change the definition of "Participant" under the RSU Plan which would have the potential of narrowing, broadening or increasing insider participation;
- (c) make amendments to the limits on non-employee director participation;

- (d) make amendments to the amending provisions of the RSU Plan; or
- (e) make amendments to permit RSUs, or any other right or interest of a participant under the RSU Plan, to be assigned or transferred, other than for normal estate settlement purposes.

The Board or the Committee may, subject to receipt of requisite regulatory approval, where required, in its sole discretion make all other amendments to the RSU Plan that are not of the type contemplated above, including, without limitation:

- (a) amendments of a housekeeping nature;
- (b) the addition or a change to the vesting provisions of an RSU or the RSU Plan;
- (c) a change to the termination provisions of an RSU or the RSU Plan;
- (d) amendments to reflect changes to applicable securities laws; and
- (e) amendments to ensure that the RSUs granted under the RSU Plan will comply with any provisions respecting income tax and other laws in force in any country or jurisdiction of which a participant to whom an RSU has been granted may from time to time be resident or a citizen.

Employment, Consulting and Management Agreements

Ronald Little

Pursuant to an employment agreement, Mr. Little, the President and Chief Executive Officer of the Corporation receives an annual base salary of \$240,000, plus regular employee benefits as may be set from time to time by the directors of the Corporation. The employment agreement also provides that Mr. Little is eligible for an annual performance bonus based on criteria and milestones set by the directors of the Corporation and is entitled to participate in the Share Incentive Plan. With the prior written consent of the Board, such consent not to be unreasonably withheld, Mr. Little may sit on the boards of up to two other companies, provided that it is not a board of an entity in direct competition with the Corporation's business and it does not interfere with Mr. Little's duties for the Corporation.

Pursuant to Mr. Little's employment agreement, the Corporation may terminate the employment agreement without cause by providing Mr. Little with 12 months' written notice of termination or pay in lieu of such notice (or, in the Corporation's sole discretion, some combination thereof) if terminated in the first year of employment, to increase by three months' notice or annual base salary in lieu (or a combination of notice and pay in lieu) per completed year of service following the first year, with such amount to be calculated on a pro-rata basis, up to maximum of 24 months. Mr. Little will also receive his base salary accrued and outstanding as of the effective date of termination; a prorated share of any expected bonus based on the previous year's annual bonus; vacation pay accrued and outstanding as of the effective date of termination plus any vacation pay prescribed under the *Employment Standards Act, 2000*; and reimbursement of reasonable expenses actually and properly incurred by Mr. Little on behalf of the Corporation that have accrued and are outstanding as of the effective date of termination, upon the provision of vouchers and receipts. Mr. Little will also be able to maintain his participation in the Corporation health and benefits program, or be reimbursed for the expense of a similar plan.

If a change of control occurs and Mr. Little's employment is terminated within 24 months following the change of control, such termination is deemed to be a termination without cause and, under such circumstances, Mr. Little will be entitled to receive 24 months' base salary pay in lieu of notice, plus a 24 month prorated share of

any expected annual bonus based on the previous years annual bonus, plus 12 months' written notice of termination or pay in lieu of such notice (or, in the Corporation's sole discretion, some combination thereof) if terminated in the first year of employment, to increase by three months' notice or annual base salary in lieu (or a combination of notice and pay in lieu) per completed year of service following the first year, with such amount to be calculated on a pro-rata basis, up to maximum of 24 months. If a change of control occurs, Mr. Little will also be entitled to all stock options, including those not vested which shall then vest. A change of control under the employment agreement generally refers to a change in the holding of the issued and outstanding Common Shares by a new person or persons acting alone or in concert that are entitled to cast over 50% of the Common Shares at a meeting to elect directors of the Corporation. A change of control also refers to a situation where the shareholders of the Corporation approve all resolutions required to permit any company or other person or group of corporation or persons acting jointly or in concert to accomplish the above mentioned result, even if the securities have not yet been issued or transferred to, or acquired. A change of control also refers to a situation where directors who acted in such capacity immediately prior to any transaction or election giving rise to a change of control cease to constitute a majority of the Board following such transaction or election. A change of control will also be considered to have occurred if the Board adopts a resolution to the effect that for the purposes of this employment agreement, a change of control has occurred or that such a change of control is imminent, in which case, the date of the change of control will be deemed to be the date of such resolution. A change of control will not be considered to have occurred if the Board adopts a resolution to avoid any dissolution or potential bankruptcy and/or survival of the Corporation to the effect that, for the purposes of this employment agreement, a change of control shall not be deemed to occur.

If the Corporation terminates Mr. Little's employment without cause, at any time, including but not restricted to a termination following a change of control event, takeover, merger, amalgamation or arrangement, any unvested Options, at the effective date of termination, will immediately vest. The total estimated incremental payments, payables and benefits to Mr. Little in the event of termination of his employment without cause, as if such event occurred on the last business day of the most recently completed financial year of the Corporation, is \$412,615. The total estimated incremental payments, payables and benefits to Mr. Little in the event of termination pursuant to a change of control, as if such termination occurred on the last business day of the most recently completed financial year of the Corporation, is \$892,615. Each such amount represents a lump sum in terms of salary and the estimated cost of benefits.

Following cessation of his employment, Mr. Little remains obligated to not reveal or divulge to any person or company any of the trade secrets, secret or confidential operations, processes or dealings or any information concerning the organization, business, finances, transactions or other affairs of the Corporation or of its subsidiaries which may come into his knowledge during the term of his employment. Further, Mr. Little must keep in complete secrecy all confidential information entrusted to him and must not use or attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to the Corporation's business or may be likely to do so. In addition, Mr. Little remains obligated for a period of one year from the date of cessation, either alone or jointly, or as a shareholder, director, manager, agent, employee, partner, proprietor, consultant, creditor or guarantor of any other person, firm or company, directly or indirectly, to not, among other things, carry on or be concerned or interested in any business which is in any respect competitive with the business carried on by the Corporation and such business is engaged in the operation or ownership of a mining project within 20 kilometres of any Wolfden Project (as defined in the employment agreement) as of the date of termination. Mr. Little also covenants and agrees that he will not, without the written consent of the Corporation, at any time during the Restricted Period (as defined in the employment agreement), directly or indirectly, induce or attempt to persuade any employee or independent contractor of the Corporation to terminate his or her employment relationship or engagement with the Corporation.

Lance Dyll

Pursuant to an employment agreement, Mr. Dyll, the Chief Financial Officer of the Corporation, receives an annual base salary of \$18,000, subject to annual review by the directors of the Corporation, plus regular employee benefits as may be set from time to time by the directors of the Corporation. The employment agreement also provides that Mr. Dyll is eligible for an annual bonus by way of a performance bonus based on criteria and milestones set by the directors of the Corporation and is entitled to participate in the Share Incentive Plan.

Pursuant to Mr. Dyll's employment agreement, the Corporation may terminate Mr. Dyll's employment without cause by providing him with written notice or pay in lieu of such notice equal to the greater of: (i) three months; and (ii) two months for each completed year of service up to a maximum of 12 months (the "**Termination Period**"). Mr. Dyll will receive his salary payable during the term of the Termination Period as a salary continuation or a lump sum payment, or some combination thereof in the Corporation's sole discretion. In addition, if Mr. Dyll's employment is terminated without cause, (i) Mr. Dyll continues to be eligible for group benefits coverage during the Termination Period, except for life insurance and disability coverage; and (ii) all unexercised Options held by Mr. Dyll immediately vest upon termination and become fully exercisable in accordance with the terms of the Share Incentive Plan. If Mr. Dyll resigns from his employment at any time within 90 days following a change of control of the Corporation, such resignation is deemed to be a termination without cause by the Corporation. The estimated incremental payments, payables and benefits to Mr. Dyll in the event of termination of his employment without cause (including due to change of control), as if such event occurred on the last business day of the Corporation's most recently completed financial year, is \$18,084.

If Mr. Dyll's employment is terminated, he remains obligated to not reveal or divulge to any person or company any of the trade secrets, secret or confidential operations, processes or dealings or any information concerning the organization, business, finances, transactions or other affairs of the Corporation or of its subsidiaries which may come into his knowledge during the term of his employment. Further, Mr. Dyll must keep in complete secrecy all confidential information entrusted to him and must not use or attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to the Corporation's business or may be likely to do so. In addition, Mr. Dyll remains obligated for a period of one year from the date of termination, either alone or jointly, or as a shareholder, director, manager, agent, employee, partner, proprietor, consultant, creditor or guarantor of any other person, firm or company, directly or indirectly, to not, among other things, carry on or be concerned or interested in any business which is in any respect competitive with the business carried on by the Corporation as of the date of termination. The Corporation has acknowledged that Mr. Dyll has other full time employment and may act as a director of other companies that are also involved in mineral exploration and development and that it is possible that these companies may have projects in the areas of the Corporation.

Jeremy Ouellette

Pursuant to an employment agreement, Mr. Ouellette, the Vice President of Project Development of the Corporation receives an annual base salary of \$175,000, plus regular employee benefits as may be set from time to time by the directors of the Corporation. The employment agreement also provides that Mr. Ouellette is eligible for an annual performance bonus based on criteria and milestones set by the directors of the Corporation and is entitled to participate in the Share Incentive Plan. With the prior written consent of the Board, such consent not to be unreasonably withheld, Mr. Ouellette may sit on the boards of up to two other companies, provided that it is not a board of an entity in direct competition with the Corporation's business and it does not interfere with Mr. Ouellette's duties for the Corporation.

Pursuant to Mr. Ouellette's employment agreement, the Corporation may terminate the employment agreement without cause by providing Mr. Ouellette with 6 months' written notice of termination or pay in lieu of such notice (or, in the Corporation's sole discretion, some combination thereof) if terminated in the first year of employment, to increase by two months' notice or annual base salary in lieu (or a combination of notice and pay in lieu) per completed year of service following the first year, with such amount to be calculated on a pro-rata basis, up to maximum of 12 months. Mr. Ouellette will also receive his base salary accrued and outstanding as of the effective date of termination; a prorated share of any expected bonus based on the previous year's annual bonus; vacation pay accrued and outstanding as of the effective date of termination plus any vacation pay prescribed under the *Employment Standards Act, 2000*; and reimbursement of reasonable expenses actually and properly incurred by Mr. Ouellette on behalf of the Corporation that have accrued and are outstanding as of the effective date of termination, upon the provision of vouchers and receipts. Mr. Ouellette will also be able to maintain his participation in the Corporation health and benefits program, or be reimbursed for the expense of a similar plan.

If a change of control occurs and Mr. Ouellette's employment is terminated within 24 months following the change of control, such termination is deemed to be a termination without cause and, under such circumstances, Mr. Ouellette will be entitled to receive 12 months' base salary pay in lieu of notice, plus a 24 month prorated share of any expected annual bonus based on the previous years annual bonus, plus 12 months' written notice of termination or pay in lieu of such notice (or, in the Corporation's sole discretion, some combination thereof) if terminated in the first year of employment, to increase by three months' notice or annual base salary in lieu (or a combination of notice and pay in lieu) per completed year of service following the first year, with such amount to be calculated on a pro-rata basis, up to maximum of 12 months. If a change of control occurs, Mr. Ouellette will also be entitled to all stock options, including those not vested which shall then vest. A change of control under the employment agreement generally refers to a change in the holding of the issued and outstanding Common Shares by a new person or persons acting alone or in concert that are entitled to cast over 50% of the Common Shares at a meeting to elect directors of the Corporation. A change of control also refers to a situation where the shareholders of the Corporation approve all resolutions required to permit any company or other person or group of corporation or persons acting jointly or in concert to accomplish the above mentioned result, even if the securities have not yet been issued or transferred to, or acquired. A change of control also refers to a situation where directors who acted in such capacity immediately prior to any transaction or election giving rise to a change of control cease to constitute a majority of the Board following such transaction or election. A change of control will also be considered to have occurred if the Board adopts a resolution to the effect that for the purposes of this employment agreement, a change of control has occurred or that such a change of control is imminent, in which case, the date of the change of control will be deemed to be the date of such resolution. A change of control will not be considered to have occurred if the Board adopts a resolution to avoid any dissolution or potential bankruptcy and/or survival of the Corporation to the effect that, for the purposes of this employment agreement, a change of control shall not be deemed to occur.

If the Corporation terminates Mr. Ouellette's employment without cause, at any time, including but not restricted to a termination following a change of control event, takeover, merger, amalgamation or arrangement, any unvested Options, at the effective date of termination, will immediately vest. The total estimated incremental payments, payables and benefits to Mr. Ouellette in the event of termination of his employment without cause, as if such event occurred on the last business day of the most recently completed financial year of the Corporation, is \$143,814. The total estimated incremental payments, payables and benefits to Mr. Ouellette in the event of termination pursuant to a change of control, as if such termination occurred on the last business day of the most recently completed financial year of the Corporation, is \$435,481. Each such amount represents a lump sum in terms of salary and the estimated cost of benefits.

Following cessation of his employment, Mr. Ouellette remains obligated to not reveal or divulge to any person or company any of the trade secrets, secret or confidential operations, processes or dealings or any information concerning the organization, business, finances, transactions or other affairs of the Corporation or of its subsidiaries which may come into his knowledge during the term of his employment. Further, Mr. Ouellette must keep in complete secrecy all confidential information entrusted to him and must not use or attempt to use any such information in any manner which may injure or cause loss either directly or indirectly to the Corporation's business or may be likely to do so. In addition, Mr. Ouellette remains obligated for a period of one year from the date of cessation, either alone or jointly, or as a shareholder, director, manager, agent, employee, partner, proprietor, consultant, creditor or guarantor of any other person, firm or company, directly or indirectly, to not, among other things, carry on or be concerned or interested in any business which is in any respect competitive with the business carried on by the Corporation and such business is engaged in the operation or ownership of a mining project within 20 kilometres of any Wolfden Project (as defined in the employment agreement) as of the date of termination. Mr. Ouellette also covenants and agrees that he will not, without the written consent of the Corporation, at any time during the Restricted Period (as defined in the employment agreement), directly or indirectly, induce or attempt to persuade any employee or independent contractor of the Corporation to terminate his or her employment relationship or engagement with the Corporation.

Oversight and Description of Director and Named Executive Officer Compensation

Other than a fee of \$22,500 per annum paid to Mr. Downie for his role as the Non-Executive Chairman of the Corporation or as otherwise disclosed herein, the Corporation does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board determines director compensation policies on a yearly basis and intends to continue to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Corporation.

The Corporation has a compensation committee (the "**Compensation Committee**") currently comprised of John Seaman (Chair), Ian Atkinson and Ewan Downie. All are considered independent of the Corporation for the purposes of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). The members of the Compensation Committee each have the skills and experience necessary to make decisions on executive compensation and the Corporation's compensation policies and practices which have been derived through each member's experience and involvement in senior management positions for reporting issuers in the mineral exploration and development industry.

The Compensation Committee is responsible for determining the compensation of the Named Executive Officers. Since the formation of the Compensation Committee and establishment of the Compensation Committee charter (the "**Compensation Committee Charter**"), executive and director compensation decisions have been made based on Compensation Committee recommendations and discussions of the Board with reference to the Compensation Committee Charter. The role of the Compensation Committee is to: review and recommend to the Board the appropriate compensation level for the Corporation's executive officers; oversee the Corporation's compensation and benefit plans, policies and practices, including its executive compensation plans and incentive-compensation and equity-based plans; monitor and evaluate, at the Compensation Committee's sole discretion, matters relating to the compensation and benefits structure of the Corporation; and take such other actions within the scope of the Compensation Committee Charter as the Board may assign to the Compensation Committee from time to time or as the Compensation Committee deems necessary or appropriate.

The Compensation Committee's primary responsibilities, among other things, are to: review the adequacy and form of compensation of the Corporation's executive officers and ensure that the compensation realistically reflects the risks and responsibilities of such positions; review and recommend to the Board (for approval) policies relating to compensation of the Corporation's executive officers and directors; review the performance of the Corporation's executive officers and recommend annually, to the Board for approval, the amount and composition of compensation to be paid to the Corporation's executive officers; review and make recommendations to the Board with respect to stock option and other incentive plans, benefit plans, perquisites and other remuneration matters with respect to the Corporation's executive officers and review the adequacy and form of compensation of directors and ensure that the compensation realistically reflects the responsibilities and risks of such positions and fix the amount and composition of compensation to be paid to members of the Board and the committees thereof.

Executives of the Corporation currently receive compensation in the form of fixed compensation, short-term incentive compensation and long-term incentive compensation. Fixed compensation in the form of base salary is designed to provide income certainty and to attract and retain executives, and is therefore based on the assessment of a number of factors such as current competitive market conditions, compensation levels within similarly situated companies to the Corporation and factors particular to the executive, including individual performance, the scope of the executive's role with the Corporation and retention considerations. The Compensation Committee considers available market data for companies in comparable industries and of a similar size, although a specific benchmark is not targeted and a formal peer group has not been established. In addition to base salary, the Corporation may award executives with short term incentive awards in the form of an annual bonus. Annual bonuses are intended to provide short-term incentives to executives and to reward them for their yearly individual contribution and performance of personal objectives in the context of overall annual corporate performance. The amount is not pre-established and is at the discretion of the directors of the Corporation. While there is no target amount for annual bonuses, other than as may be set out in an executive's employment agreement, the directors of the Corporation review similar factors as those discussed above in relation to base salary. Long-term incentive compensation may be provided through the granting of Options under the Share Incentive Plan or RSUs under the RSU Plan. The Corporation has the Share Incentive Plan and the RSU Plan in effect in order to provide effective incentives to directors, officers, senior management personnel and employees of the Corporation and to enable the Corporation to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Corporation's shareholders. The size of stock option grants to Named Executive Officers is dependent on each officer's level of responsibility, authority and importance to the Corporation and the degree to which such officer's long-term contribution to the Corporation will be crucial to its long-term success. Previous grants are taken into account when considering new grants. Summaries of the Share Incentive Plan and the RSU Plan are set out under the headings "*Business of the Meeting – Approval of the Share Incentive Plan*" and "*Stock Option Plans and Other Incentive Plans– Summary of the Restricted Share Unit Plan*" above.

Named Executive Officers and directors are not prevented 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 Named Executive Officer or director.

Pension Disclosure

The Corporation does not provide a pension to any Named Executive Officer or director of the Corporation.

Directors and Officers Liability Insurance

The Corporation has directors' and officers' liability insurance for the benefit of the directors and officers of the Corporation which provides coverage in the aggregate of \$5,000,000 in each policy year. The deductible amount on the policy is \$25,000 and the total annual premium for the policy year of May 5, 2021 to May 5, 2022 is \$14,580.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth, as of December 31, 2021, information concerning securities authorized for issuance under equity compensation plans of the Corporation.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options	Weighted-Average Exercise Price of Outstanding Options	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by securityholders	7,760,000	\$0.36	7,760,000
Equity compensation plans not approved by securityholders	n/a	n/a	n/a
Total	7,521,867	\$0.36	7,521,867

AUDIT COMMITTEE DISCLOSURE

Audit Committee

The Audit Committee's role is to act in an objective, independent capacity as a liaison between the auditors, management and the Board and to ensure the auditors have a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

Audit Committee Charter

The text of the Corporation's Audit Committee Charter is attached as Schedule "C" to this Circular.

Composition, Education and Experience

The current members of the Audit Committee are John Seaman (Chair), Ian Atkinson and Ewan Downie. All of whom are independent of the Corporation. All of the members of the Audit Committee are considered financially literate for the purposes of NI 52-110.

Each member of the Audit Committee has adequate education and experience in dealing with financial statements, accounting issues, internal control and other related matters relating to public resource-based companies through the significant experience they have had as directors of other companies, including junior mining companies, and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Corporation to prepare its financial statements and the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;

- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

For a description of the relevant education and experience of each member of the Audit Committee, see "Election of Directors" in this Circular.

Audit Committee Oversight

At no time since the commencement of the most recently completed financial year of the Corporation was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the most recently completed financial year of the Corporation has the Corporation relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-Audit Services*), subsection 6.1.1(4) (*Circumstances Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) (*Events Outside Control of Member*), 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption from the application of NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Corporation's external auditors and approve in advance the provision of non-audit services and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Corporation. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chair of the Audit Committee deems is necessary, and the Chair will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and, if thought fit, approval in writing.

External Auditor Service Fees (By Category)

The aggregate fees billed by the external auditor of the Corporation in each of the last two financial years of the Corporation are as follows:

Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
December 31, 2021	\$36,400	-	\$3,250	-
December 31, 2020	\$32,500	-	\$6,000	-

Notes:

- (1) Represents aggregate fees billed by the Corporation's external auditor for audit fees.
- (2) Represents aggregate fees billed for assurance and related services by the Corporation's external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported under "Audit Fees".
- (3) Represents aggregate fees billed for professional services rendered by the Corporation's external auditor for tax compliance, tax advice and tax planning.
- (4) Represents aggregate fees billed for products and services provided by the Corporation's external auditor, other than the services reported under "Audit Fees", "Audit Related Fees" and "Tax Fees".

Exemption

Pursuant to section 6.1 of NI 52-110, the Corporation is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110 by virtue of it being a venture issuer.

CORPORATE GOVERNANCE DISCLOSURE

Board of Directors

The Corporation currently has five directors, four of whom are considered independent. Messrs. Downie, Atkinson and Seaman are considered to be independent of the Corporation for the purposes of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"). Mr. Downie does not act as Chairman of the Corporation on a full-time basis. Mr. Etter, a nominee for election as a director, is considered independent for the purposes of NI 58-101. Mr. Little is an executive officer of the Corporation, and, accordingly, he is not considered to be independent of the Corporation for the purposes of NI 58-101.

The Board facilitates its exercise of independent supervision over management by causing the independent directors to take a lead role in ensuring that the Corporation is acting in its best interests. Further, the non-independent directors defer to the judgment of the independent directors with respect to matters pertaining to corporate governance.

The independent directors of the Corporation meet on an informal basis without members of management present in order to discuss the business of the Corporation.

Directorships

The following directors of the Corporation and nominees for election as directors of the Corporation are presently directors of the following other reporting issuers (or the equivalent in a foreign jurisdiction):

Name of Director or Nominee	Other Reporting Issuers
Ewan S. Downie	Clean Air Metals Inc. i-80 Gold Corp.
Ian Atkinson	Argonaut Gold Inc. Kinross Gold Corporation Globex Mining Enterprises Inc.
Greg V. Etter	Liberty Gold Inc.
John Seaman	Norseman Silver Inc. Magna Mining Inc. i-80 Gold Corp.

Orientation and Continuing Education

The Nominating and Corporate Governance Committee, in conjunction with the Chairman and the President and Chief Executive Officer, is responsible for ensuring that new directors are provided with an orientation program, which includes:

- information regarding the role of the Board, its committees and the duties and obligations of directors;
- the business and operations of the Corporation;
- documents from recent meetings of the Board; and
- opportunities for meetings and discussion with senior management and other directors.

The details of the orientation of each new director is tailored to that director's individual needs and areas of interest.

To facilitate the continuing education of the Corporation's directors, the Nominating Committee:

- periodically canvasses the directors to determine their training and education needs and interests;
- arranges ongoing visits by directors to the Corporation's properties;
- arranges the funding for the attendance of directors at seminars or conferences of interest and relevance to their position as a director of the Corporation; and
- encourages and facilitates presentations by outside experts to the Board or committees on matters of particular importance or emerging significance.

Ethical Business Conduct

The directors and officers of the Corporation are bound by the Corporation's code of business conduct and ethics (the "**Code of Business Conduct and Ethics**"). All who are affected by the Code of Business Conduct and Ethics review it and directors and officers acknowledge their support and understanding of the Code of Business Conduct and Ethics by signing it annually.

The Nominating and Corporate Governance Committee is responsible for monitoring compliance with the Code of Business Conduct and Ethics. The Code of Business Conduct and Ethics also contains the Corporation's policies on conflicts of interest. A person may obtain a copy of the Code of Business Conduct and Ethics by contacting the President and Chief Executive Officer of the Corporation in writing.

The Corporation is committed to providing a healthy and safe workplace in compliance with applicable laws, rules and regulations. The Corporation is committed to fostering a work environment in which all individuals are treated with respect and dignity. The Corporation is an equal opportunity employer and does not discriminate against employees, officers, directors or potential employees, officers or directors on the basis of race, colour, religion, sex, national origin, age, sexual orientation or disability or any other category protected by Canadian federal or provincial laws and regulations, or any laws or regulations applicable in the jurisdiction where such employees, officers or directors are located.

Nomination of Directors

The Nominating and Corporate Governance Committee is responsible for identifying new candidates for nomination to the Board. The Nominating and Corporate Governance Committee, operating pursuant to the Nominating and Corporate Governance Committee Charter, annually reviews the general and specific criteria applicable to candidates to be considered for nomination to the Board. The Nominating Committee may consider candidates proposed by both shareholders and management, taking into consideration the skills, attributes and experience of potential candidates.

The Nominating and Corporate Governance Committee currently consists of Ewan Downie (Chair), Ronald Little and John Seaman. Messrs. Downie and Seaman are considered independent of the Corporation for the purposes of NI 58-101. Mr. Little is an executive officer of the Corporation, and, accordingly, is not considered to be independent of the Corporation for the purposes of NI 58-101. A majority of the Nominating and Corporate Governance Committee members are independent.

The Corporation undertakes the following steps to ensure an objective nomination process:

- the Chair takes the lead role in the nomination process; and
- the Nominating and Corporate Governance Committee routinely seeks input from other independent members of the Board who do not otherwise sit on the Nominating and Corporate Governance Committee.

Compensation

The Compensation Committee is responsible for determining compensation for the directors and the Chief Executive Officer of the Corporation. The Compensation Committee, operating pursuant to the Compensation Committee Charter, reviews director and Chief Executive Officer compensation annually, and makes recommendations to the Board for consideration when it believes changes in compensation are warranted.

The Compensation Committee currently consists of John Seaman (Chair), Ian Atkinson and Ewan Downie. All are independent directors for the purposes of NI 58-101.

The skills and experience of each current Compensation Committee member in executive compensation that is relevant to his responsibilities and the making of decisions on the suitability of the Corporation's compensation policies and practices are as follows: John Seaman has routinely reviewed and dealt with compensation policies and remuneration with respect to senior executives of other public mining exploration and development mining companies; Ian Atkinson is an experienced senior mining executive and currently serves as the Chair of a Compensation Committee and is a board member of senior and junior public mining companies. These collective skills and extensive experience enable the Compensation Committee to make decisions on the suitability of the Corporation's compensation policies and practices.

See the discussion under the heading "*Statement of Executive Compensation*" above for further information on compensation made to certain executives and to directors of the Corporation.

Assessments

The directors of the Corporation, together with the Nominating and Corporate Governance Committee, facilitate assessments of the performance of the Board, its committees and individual directors in accordance with the requirements set out in the Nominating and Corporate Governance Committee Charter and the Compensation Committee Charter.

Sustainability Committee

The Sustainability Committee is responsible for reviewing reports from management of the Corporation concerning the Corporation's compliance with applicable laws, rules, regulations and standards of corporate conduct with respect to health, safety, environmental and corporate social responsibility matters. In addition, the Sustainability Committee is responsible for reviewing mineral resources and reserves information for annual public disclosure prior to review by the Board. The Sustainability Committee currently consists of Ian Atkinson (Chair), Donald Bubar and Ronald Little. Messrs. Atkinson and Bubar are independent directors for

the purposes of NI 58-101. It is expected that following the annual and special meeting, Mr. Etter, who is considered an independent director for the purposes of NI 58-101, will be elected to the Sustainability Committee to replace Mr. Bubar who is not standing for re-election. Mr. Little, as an executive officer of the Corporation, is not considered to be an independent director for the purposes of NI 58-101.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No person who is, or at any time during the most recently completed financial year was, a director or executive officer of the Corporation, no person proposed to be nominated for election as a director of the Corporation, nor any associate of any such director, executive officer or proposed nominee, is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation or any of its subsidiaries, or indebted to another entity, where such indebtedness 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 Corporation or any of its subsidiaries, pursuant to a security purchase program of the Corporation or otherwise.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no informed person (as that term is defined in NI 51-102) of the Corporation, no person proposed to be nominated for election as a director of the Corporation, nor any associate or affiliate of any of them, has or has had any material interest, direct or indirect, in any transaction since January 1, 2021 or in any proposed transaction which has materially affected or is reasonably expected to materially affect the Corporation or any of its subsidiaries.

ADDITIONAL INFORMATION

Additional information relating to the Corporation can be found on SEDAR at www.sedar.com. Further financial information is provided in the comparative financial statements and the management's discussion and analysis of the Corporation for its most recently completed financial year ended December 31, 2021, which have been filed on SEDAR. Shareholders may also obtain these documents, without charge, upon request to the Secretary of the Corporation or on the Corporation's website at www.wolfdenresources.com.

APPROVAL

The contents of this Circular and the sending thereof to the shareholders of the Corporation have been approved by the directors of the Corporation.

DATED at Ottawa, Ontario as of this 24th day of May, 2022.

BY ORDER OF THE BOARD

(Signed) "*Ronald Little*"
President, Chief Executive Officer and
Director

SCHEDULE "A"

SHARE INCENTIVE PLAN

WOLFDEN RESOURCES CORPORATION

SHARE INCENTIVE PLAN

ARTICLE I

DEFINITIONS AND INTERPRETATION

1.1 Definitions.

For purposes of the Plan, unless such word or term is otherwise defined herein or the context in which such word or term is used herein otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the following meanings:

- (a) "**Act**" means the *Business Corporations Act* (Ontario) or its successor, as amended from time to time;
- (b) "**Basic Annual Salary**" means the basic annual remuneration of a Participant from the Corporation and its Designated Affiliates exclusive of any overtime pay, bonuses, commissions, special compensation or allowances (whether received in cash, securities or otherwise) of any kind whatsoever;
- (c) "**Blackout Period**" means an interval of time during which (i) the then trading guidelines of the Corporation restrict one or more Participants from trading in securities of the Corporation or (ii) the Corporation has determined that one or more Participants may not trade in securities of the Corporation;
- (d) "**Blackout Period Expiry Date**" means the date on which the applicable Blackout Period expires;
- (e) "**Business Day**" means any day on which the Stock Exchange is open for trading;
- (f) "**Committee**" shall mean the Directors or, if the Directors so determine in accordance with section 2.3 of the Plan, the committee of the Directors authorized to administer the Plan;
- (g) "**Common Shares**" shall mean the common shares of the Corporation, as adjusted in accordance with the provisions of article seven of the Plan from time to time;
- (h) "**Consultant**" has the meaning ascribed to such term in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the TSX Venture Exchange;
- (i) "**Corporation**" means Wolfden Resources Corporation, a corporation incorporated under the Act, and any successor thereto;
- (j) "**Date of Termination**" means the date of termination of employment or the date of termination of a contract for services set out in a notice of termination given by the Corporation or a Designated Affiliate and for greater certainty does not include, or mean the expiry date of, any period of time following such date of termination during which the

Participant is in receipt of, or is entitled to be in receipt of, compensation in lieu of notice of termination or severance compensation;

- (k) "**Designated Affiliates**" means the affiliates of the Corporation designated by the Committee for purposes of the Plan from time to time;
- (l) "**Directors**" shall mean the board of directors of the Corporation from time to time;
- (m) "**Eligible Directors**" shall mean the Directors or the directors of any Designated Affiliate from time to time;
- (n) "**Eligible Employees**" shall mean employees and officers, whether Directors or not, and including both full-time and part-time employees, of the Corporation or any Designated Affiliate;
- (o) "**Employment Contract**" means any contract between the Corporation or any Designated Affiliate and any Eligible Employee, Eligible Director or Other Participant relating to, or entered into in connection with, the employment of the Eligible Employee, the appointment or election of the Eligible Director or the engagement of the Other Participant or any other agreement to which the Corporation or a Designated Affiliate is a party with respect to the rights of such Participant in respect of a change in control of the Corporation or the termination of employment, appointment, election or engagement of such Participant;
- (p) "**Insider**" has the meaning ascribed to such term in section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the Stock Exchange;
- (q) "**Investor Relations Activities**" has the meaning ascribed to such term in section 1.2 of Policy 1.1 – *Interpretation* of the Corporate Finance Manual of the Stock Exchange;
- (r) "**Option**" shall mean an option to purchase Common Shares granted pursuant to, or governed by, the Plan;
- (s) "**Optionee**" shall mean a Participant to whom an Option has been granted pursuant to the Share Option Plan;
- (t) "**Option Period**" shall mean the period of time during which the particular Option may be exercised, including as extended in accordance with section 3.13 of the Plan;
- (u) "**Other Participants**" shall mean any person or corporation engaged to provide ongoing management or consulting services for the Corporation or a Designated Affiliate, or any employee of such person or corporation, other than an Eligible Director or an Eligible Employee;
- (v) "**Participant**" means each Eligible Director, Eligible Employee and Other Participant;
- (w) "**Plan**" means this amended and restated share incentive plan which includes the Share Option Plan;
- (x) "**Service Provider**" means an employee or insider of the Corporation or any Designated Affiliate and any other person or corporation engaged to provide ongoing management, consulting or other services for the Corporation or any Designated Affiliate;

- (y) **"Share Compensation Arrangement"** means a stock option, stock option plan, or any other compensation or incentive mechanism involving the issue or potential issue of securities of the Corporation to one or more Service Providers, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;
- (z) **"Share Option Plan"** means the share option plan described in article three of the Plan; and
- (aa) **"Stock Exchange"** means The TSX Venture Exchange, or, if the Common Shares are not then traded on The TSX Venture Exchange, such other principal market upon which the Common Shares are traded as designated by the Committee from time to time.

1.2 Securities Definitions.

In the Plan, the terms "affiliate", "associate", "subsidiary" and "insider" shall have the meaning given to such terms in the *Securities Act* (Ontario).

1.3 Headings.

The headings of all articles, sections, and paragraphs in the Plan are inserted for convenience of reference only and shall not affect the construction or interpretation of the Plan.

1.4 Context, Construction.

Whenever the singular or masculine are used in the Plan, the same shall be construed as being the plural or feminine or neuter or vice versa where the context so requires.

1.5 References to this Plan.

The words "hereto", "herein", "hereby", "hereunder", "hereof" and similar expressions mean or refer to the Plan as a whole and not to any particular article, section, paragraph or other part hereof.

1.6 Canadian Funds.

Unless otherwise specifically provided, all references to dollar amounts in the Plan are references to lawful money of Canada.

ARTICLE II

PURPOSE AND ADMINISTRATION OF THE PLAN

2.1 Purpose of the Plan.

The Plan provides for the acquisition of Common Shares by Participants for the purpose of advancing the interests of the Corporation through the motivation, attraction and retention of key employees and directors of the Corporation and Designated Affiliates and to secure for the Corporation and the shareholders of the Corporation the benefits inherent in the ownership of Common Shares by key employees and directors of the Corporation and Designated Affiliates, it being generally recognized that share incentive plans aid in attracting, retaining and encouraging employees and directors due to the opportunity offered to them to acquire a proprietary interest in the Corporation.

2.2 Administration of the Plan.

The Plan shall be administered by the Committee and the Committee shall have full authority to administer the Plan including the authority to interpret and construe any provision of the Plan and to adopt, amend and rescind such rules and regulations for administering the Plan as the Committee may deem necessary or desirable in order to comply with the requirements of the Plan, subject in all cases to compliance with regulatory requirements. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and conclusive and shall be binding on the Participants and the Corporation. No member of the Committee shall be personally liable for any action taken or determination or interpretation made in good faith in connection with the Plan and all members of the Committee shall, in addition to their rights as Directors, be fully protected, indemnified and held harmless by the Corporation with respect to any such action taken or determination or interpretation made. The appropriate officers of the Corporation are hereby authorized and empowered to do all things and execute and deliver all instruments, undertakings and applications and writings as they, in their absolute discretion, consider necessary or desirable for the implementation of the Plan and of the rules and regulations established for administering the Plan. All costs incurred in connection with the Plan shall be for the account of the Corporation.

2.3 Delegation to Committee.

All of the powers exercisable hereunder by the Directors may, to the extent permitted by applicable law and as determined by resolution of the Directors, be exercised by a committee of the Directors comprised of not less than three Directors.

2.4 Record Keeping.

The Corporation shall maintain a register in which shall be recorded:

- (a) the name and address of each Optionee;
- (b) the number of Common Shares subject to Options granted to each Optionee; and
- (c) the aggregate number of Common Shares subject to Options.

2.5 Determination of Participants.

The Committee shall from time to time determine the Participants who may participate in the Share Option Plan. The Committee may from time to time determine the Participants to whom Options may be granted, the number of Common Shares to be made subject to and the expiry date of each Option granted to each Participant and the other terms of each Option granted to each Participant, all such determinations to be made in accordance with the provisions of the Plan, and the Committee may take into consideration the present and potential contributions of, and the services rendered by, the particular Participant to the success of the Corporation and any other factors which the Committee deems appropriate and relevant.

2.6 Maximum Number of Shares.

Share Option Plan: The maximum number of Common Shares made available for the Share Option Plan shall be determined from time to time by the Committee but, in any case, shall not exceed 10% of the total number of Common Shares then outstanding on a non-diluted basis immediately prior to the proposed grant of the applicable Option.

For purposes of this section 2.6, the number of Common Shares then outstanding shall mean the number of Common Shares outstanding on a non-diluted basis immediately prior to the proposed grant of the applicable Option, excluding Common Shares issued pursuant to Share Compensation Arrangements.

ARTICLE III **SHARE OPTION PLAN**

3.1 The Share Option Plan and Participants.

A share option plan is hereby established for Eligible Directors, Eligible Employees and Other Participants. The Corporation and the Optionee are responsible for ensuring and confirming that the Optionee is a bona fide Employee, Consultant or Management Company Employee (as such terms are defined in section 1.2 of Policy 4.4 – *Incentive Stock Options* of the Corporate Finance Manual of the Stock Exchange), as the case may be.

3.2 Option Notice or Agreement.

Each Option granted to a Participant shall be evidenced by a stock option notice or stock option agreement setting out terms and conditions consistent with the provisions of the Plan, which terms and conditions need not be the same in each case and which terms and conditions may be changed from time to time.

3.3 Exercise Price.

The price per share at which any Common Share which is the subject of an Option may be purchased shall be determined by the Committee at the time the Option is granted, provided that such price shall be not less than the closing price of the Common Shares on the Stock Exchange on the last trading day immediately preceding the date of the grant of such Option. A minimum exercise price cannot be established unless the Options are allocated to particular Participants.

3.4 Term of Option.

The Option Period for each Option shall be such period of time as shall be determined by the Committee, subject to amendment by an Employment Contract, provided that, subject to section 3.13 of the Plan, in no event shall an Option Period exceed 10 years.

3.5 Lapsed Options.

If Options granted under the Share Option Plan are surrendered, terminate or expire without being exercised in whole or in part, new Options may be granted covering the Common Shares not purchased under such lapsed Options.

3.6 Limit on Options to be Exercised.

Except as otherwise specifically provided in any Employment Contract or in section 3.9 of the Plan, Options may be exercised (in each case to the nearest full share) during the Option Period only in accordance with the vesting schedule, if any, determined by the Committee, in its sole and absolute discretion, at the time of the grant of the Option, which vesting schedule may include performance vesting or acceleration of vesting in certain circumstances and which may be amended or changed by the Committee from time to time with respect to a particular Option. If the Committee does not determine a vesting schedule at the time of the grant of any particular Option, such Option shall be exercisable in whole at any time, or in part from time to time, during the Option Period. Options granted to persons retained to provide Investor Relations Activities must vest in stages over a period of not less than 12 months with no more than one-quarter (1/4) of the Options

vesting in any three month period. No acceleration of the vesting provisions on Options granted to persons retained to provide Investor Relations Activities is allowed without the prior acceptance of the Stock Exchange.

3.7 Eligible Participants on Exercise.

Subject to section 3.6 of the Plan, an Option may be exercised by the Optionee in whole at any time, or in part from time to time, during the Option Period, provided however that, except as otherwise specifically provided in section 3.10 or section 3.11 of the Plan or in any Employment Contract, no Option may be exercised unless the Optionee at the time of exercise thereof is:

- (a) in the case of an Eligible Employee, an officer of the Corporation or a Designated Affiliate or in the employment of the Corporation or a Designated Affiliate and has been continuously an officer or so employed since the date of the grant of such Option, provided however that a leave of absence with the approval of the Corporation or such Designated Affiliate shall not be considered an interruption of employment for purposes of the Share Option Plan;
- (b) in the case of an Eligible Director who is not also an Eligible Employee, a director of the Corporation or a Designated Affiliate and has been such a director continuously since the date of the grant of such Option; and
- (c) in the case of any Other Participant, engaged, directly or indirectly, in providing ongoing management, consulting or other services for the Corporation or a Designated Affiliate and has been so engaged since the date of the grant of such Option.

3.8 Payment of Exercise Price.

The issue of Common Shares on exercise of any Option shall be contingent upon receipt by the Corporation of payment of the aggregate purchase price for the Common Shares in respect of which the Option has been exercised by cash or certified cheque delivered to the registered office of the Corporation together with a validly completed notice of exercise. No Optionee or legal representative, legatee or distributee of any Optionee will be, or will be deemed to be, a holder of any Common Shares with respect to which such Optionee was granted an Option, unless and until a certificate for such Common Shares is issued to such Optionee, or them, under the terms of the Share Option Plan. Subject to section 3.12 of the Plan, upon an Optionee exercising an Option and paying the Corporation the aggregate purchase price for the Common Shares in respect of which the Option has been exercised, the Corporation shall as soon as practicable issue and deliver a certificate representing the Common Shares so purchased.

3.9 Acceleration on Take-over Bid.

If there is a take-over bid (within the meaning of the *Securities Act* (Ontario)) made for all or a portion of the outstanding Common Shares, then the Committee may, by resolution, permit all Options outstanding to become immediately exercisable, notwithstanding section 3.6 of the Plan or any term or condition of any Option, in order to permit Common Shares issuable under such Options to be tendered to such bid.

3.10 Effect of Death.

If a Participant or, in the case of an Other Participant which is not an individual, the primary individual providing services to the Corporation or Designated Affiliate on behalf of the Other Participant (in either case, for the purposes of this section 3.10, the "deceased"), shall die, any Option held by such Participant or Other Participant at the date of such death shall become immediately exercisable notwithstanding section 3.6 of the Plan or any term or condition of such Option, and shall be exercisable in whole or in part only by the person or

persons to whom the rights of the Optionee under the Option shall pass by the will of the deceased or the laws of descent and distribution for a period of 12 months after the date of death of the Optionee, or such shorter period of time as is otherwise provided in an Employment Contract or the terms and conditions of any Option, whichever is earlier, and then only to the extent that such Optionee was entitled to exercise the Option at the date of the deceased's death in accordance with sections 3.6, 3.7 and 3.11 of the Plan.

3.11 Effect of Termination of Employment or Services.

If a Participant shall:

- (a) cease to be a director of the Corporation and of the Designated Affiliates (and is not or does not continue to be an employee thereof) for any reason (other than death); or
- (b) cease to be employed by, or provide services to, the Corporation or the Designated Affiliates (and is not or does not continue to be a director or officer thereof), or any corporation engaged to provide services to the Corporation or the Designated Affiliates, for any reason (other than death) or shall receive notice from the Corporation or any Designated Affiliate of the termination of his Employment Contract;

(such cessation, or the earlier of such cessation or receipt of a notice of termination, as the case may be, being referred to as a "Termination"), except as otherwise provided in any Employment Contract or the terms and conditions of any Option, in situations of termination (or date of Termination as applicable), such Participant may exercise his Options until the earlier of (i) 30 days from the Date of Termination and (ii) the expiration of the respective Option Periods in respect of such Options, in each case, to the extent that such Participant was entitled to exercise such Options at the Date of Termination, or, in the case where there is no Date of Termination, at the date of Termination.

Notwithstanding the foregoing or any Employment Contract, in no event shall such right extend beyond the earlier of the Option Period or 12 months from the date of Termination.

3.12 Necessary Approvals.

The obligation of the Corporation to issue and deliver any Common Shares in accordance with the Share Option Plan shall be subject to any necessary approval of any stock exchange or regulatory authority having jurisdiction over the securities of the Corporation. If any Common Shares cannot be issued to any Participant upon the exercise of an Option for whatever reason, the obligation of the Corporation to issue such Common Shares shall terminate and any exercise price paid to the Corporation in respect of the exercise of such Option shall be returned to the Participant.

3.13 Extension of Option Period.

Notwithstanding section 3.4 of the Plan but subject to section 3.7 and section 3.11 of the Plan, the expiration date of an Option will be the date determined by the Committee, subject to amendment by an Employment Contract, unless such expiration date falls within a Blackout Period, in which case the expiration date of the Option will be the date which is ten Business Days after the Blackout Period Expiry Date.

ARTICLE IV

WITHHOLDING TAXES AND SECURITIES LAWS OF THE UNITED STATES OF AMERICA

4.1 Withholding Taxes.

The Corporation or any Designated Affiliate may take such steps as are considered necessary or appropriate for the withholding of any taxes which the Corporation or any Designated Affiliate is required by any law or regulation of any governmental authority whatsoever to withhold in connection with any Option or Common Share or other benefit under the Plan including, without limiting the generality of the foregoing, the withholding of all or any portion of any payment or the withholding of the issue of Common Shares to be issued upon the exercise of any Option, until such time as the Participant has paid the Corporation or any Designated Affiliate any amount which the Corporation or the Designated Affiliate is required to withhold with respect to such taxes.

4.2 Securities Laws of the United States of America.

The Options which may be granted pursuant to the provisions of the Share Option Plan have not been registered under the United States *Securities Act* of 1933, as amended (the "U.S. Act"), or under any securities law of any state of the United States of America. Accordingly, any Participant who is issued Common Shares or granted an Option in a transaction which is subject to the U.S. Act or the securities laws of any state of the United States of America may be required to represent, warrant, acknowledge and agree that:

- (a) the Participant is acquiring the Option and/or any Common Shares as principal and for the account of the Participant;
- (b) in granting the Option and/or issuing the Common Shares to the Participant, the Corporation is relying on the representations and warranties of the Participant to support the conclusion of the Corporation that the granting of the Option and/or the issue of Common Shares do not require registration under the U.S. Act or to be qualified under the securities laws of any state of the United States of America;
- (c) each certificate representing Common Shares so issued may be required to have the following legends:

"THE COMMON SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (C) WITH THE PRIOR WRITTEN CONSENT OF THE CORPORATION, PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS."

"THE PRESENCE OF THIS LEGEND MAY IMPAIR THE ABILITY OF THE HOLDER HEREOF TO EFFECT GOOD DELIVERY OF THE COMMON SHARES REPRESENTED HEREBY ON A CANADIAN STOCK EXCHANGE. A CERTIFICATE WITHOUT A LEGEND MAY BE OBTAINED FROM THE REGISTRAR AND TRANSFER AGENT FOR THE COMMON SHARES OF THE CORPORATION IN CONNECTION WITH A SALE OF THE COMMON SHARES REPRESENTED HEREBY UPON DELIVERY OF THIS CERTIFICATE AND AN EXECUTED DECLARATION BY THE SELLER, IN A FORM SATISFACTORY TO THE REGISTRAR AND TRANSFER AGENT AND THE CORPORATION, TO THE EFFECT THAT SUCH

SALE IS BEING MADE IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT.";

provided that if such Common Shares are being sold outside the United States of America in compliance with the requirements of Rule 904 of Regulation S under the U.S. Act the foregoing legends may be removed by providing a written declaration by the holder to the registrar and transfer agent for the Common Shares to the following effect:

"The undersigned (a) represents and warrants that the sale of the securities of Wolfden Resources Corporation (the "Corporation") to which this declaration relates is being made in compliance with Rule 904 of Regulation S under the United States *Securities Act* of 1933, as amended (the "U.S. Securities Act"), and (b) certifies that (1) the undersigned is not an affiliate of the Corporation as that term is defined in the U.S. Securities Act, (2) the offer of such securities was not made to a person in the United States and either (a) at the time the buy order was originated, the buyer was outside the United States, or the undersigned and any person acting on behalf of the undersigned reasonably believe that the buyer was outside the United States, or (b) the transaction was executed on or through the facilities of the Stock Exchange and neither the undersigned nor any person acting on behalf of the undersigned knows that the transaction has been prearranged with a buyer in the United States, and (3) neither the undersigned nor any affiliate of the undersigned nor any person acting on any of their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.";

- (d) other than as contemplated by subsection 4.2(c) hereof, prior to making any disposition of any Common Shares acquired pursuant to the Plan which might be subject to the requirements of the U.S. Act, the Participant shall give written notice to the Corporation describing the manner of the proposed disposition and containing such other information as is necessary to enable counsel for the Corporation to determine whether registration under the U.S. Act or qualification under any securities laws of any state of the United States of America is required in connection with the proposed disposition and whether the proposed disposition is otherwise in compliance with such legislation and the regulations thereto;
- (e) other than as contemplated by subsection 4.2(c) hereof, the Participant will not attempt to effect any disposition of the Common Shares owned by the Participant and acquired pursuant to the Plan or of any interest therein which might be subject to the requirements of the U.S. Act in the absence of an effective registration statement relating thereto under the U.S. Act or an opinion of counsel satisfactory in form and substance to counsel for the Corporation that such disposition would not constitute a violation of the U.S. Act and then will only dispose of such Common Shares in the manner so proposed;
- (f) the Corporation may place a notation on the records of the Corporation to the effect that none of the Common Shares acquired by the Participant pursuant to the Plan shall be transferred unless the provisions of the Plan have been complied with; and
- (g) the effect of these restrictions on the disposition of the Common Shares acquired by the Participant pursuant to the Plan is such that the Participant may not be able to sell or otherwise dispose of such Common Shares for a considerable length of time in a transaction which is subject to the provisions of the U.S. Act other than as contemplated by subsection 4.2(c) hereof.

ARTICLE V
GENERAL

5.1 Effective Time of Plan.

The Plan shall become effective upon a date to be determined by the Directors.

5.2 Certain Limits on Issuances.

- (a) In no event shall any security based compensation arrangement, together with all other previously established and proposed security based compensation arrangements of the Corporation, result in:
 - (i) the number of Common Shares reserved for issue from treasury at any time pursuant to Options granted to insiders exceeding 10% of the issued and outstanding Common Shares; or
 - (ii) the issue from treasury to insiders, within a one-year period, of a number of Common Shares which exceed 10% of the issued and outstanding Common Shares,unless disinterested shareholder approval is obtained.
- (b) Share Option Plan: (i) The aggregate number of Options granted to any one Optionee in any 12 month period shall not exceed 5% of the issued Common Shares, calculated on the date an Option is granted to the Optionee, unless disinterested shareholder approval is obtained, (ii) the number of Options granted to any one Consultant in any 12 month period must not exceed 2% of the Common Shares then outstanding, and (iii) the aggregate number of Options granted to all persons employed to provide Investor Relations Activities must not exceed 2% of the number of Common Shares then outstanding of the Corporation in any 12 month period.

For purposes of this section 5.2, the number of Common Shares then outstanding shall mean the number of Common Shares outstanding on a non-diluted basis immediately prior to the proposed grant of the Option, excluding Common Shares issued pursuant to Share Compensation Arrangements.

5.3 Suspension, Termination or Amendments.

The Committee shall have the right

- (a) without the approval of the shareholders of the Corporation, to
 - (i) suspend or terminate (and to re-instate) the Share Option Plan, and
 - (ii) subject to section 5.3(b) of the Plan, make any amendments to the Plan, including but not limited to the following amendments
 - (A) any amendment of a "housekeeping" nature, including, without limitation, amending the wording of any provision of the Plan for the purpose of clarifying the meaning of existing provisions or to correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan,

correcting grammatical or typographical errors and amending the definitions contained within the Plan,

- (B) any amendment to comply with the rules, policies, instruments and notices of any regulatory authority to which the Corporation is subject, including the Stock Exchange, or to otherwise comply with any applicable law or regulation,
- (C) any amendment to the vesting provisions of the Share Option Plan,
- (D) other than changes to the expiration date and the exercise price of an Option as described in subparagraph 5.3(b)(iii) and subparagraph (b)(iv) of the Plan, any amendment, with the consent of the Optionee, to the terms of any Option previously granted to such Optionee under the Share Option Plan,
- (E) any amendment to the provisions concerning the effect of the termination of an Optionee's position, employment or services on such Optionee's status under the Share Option Plan,
- (F) any amendment to the categories of persons who are Participants, and
- (G) any amendment respecting the administration or implementation of the Plan;

and

- (b) with the approval of the shareholders of the Corporation by ordinary resolution, including if required by the applicable Stock Exchange, disinterested shareholder approval, to make any amendment to the Plan not contemplated by paragraph 5.3(a) of the Plan, including, but not limited to
 - (i) any change to the number of Common Shares issuable from treasury under the Plan, including an increase to the fixed maximum percentage of Common Shares or a change from a fixed maximum percentage of Common Shares to a fixed maximum number, other than an adjustment pursuant to section 5.8 of the Plan,
 - (ii) any amendment which would change the number of days set out in section 3.13 of the Plan with respect to the extension of the expiration date of Options expiring during or immediately following a Blackout Period,
 - (iii) any amendment which reduces the exercise price of any Option, other than an adjustment pursuant to section 5.8 of the Plan,
 - (iv) any amendment which extends the expiry date of an Option other than as then permitted under the Share Option Plan,
 - (v) any amendment which cancels any Option and replaces such Option with an Option which has a lower exercise price, other than an adjustment pursuant to section 5.8 of the Plan,

- (vi) any amendment which would permit Options to be transferred or assigned by any Participant other than as allowed by section 5.4 of the Plan, and
- (vii) any amendments to this Section 5.3 of the Plan.

Notwithstanding the foregoing, any amendment to the Plan shall be subject to the receipt of all required regulatory approvals including, without limitation, the approval of the Stock Exchange.

5.4 Non-Assignable.

No rights under the Plan and no Option awarded pursuant to the provisions of the Plan are assignable or transferable by any Participant other than pursuant to a will or by the laws of descent and distribution.

5.5 Rights as a Shareholder.

No Optionee shall have any rights as a shareholder of the Corporation with respect to any Common Shares which are the subject of an Option. No Optionee shall be entitled to receive any dividends, distributions or other rights declared for shareholders of the Corporation for which the record date is prior to the date of issue of certificates representing Common Shares.

5.6 No Contract of Employment.

Nothing contained in the Plan shall confer or be deemed to confer upon any Participant the right to continue in the employment of, or to provide services to, the Corporation or any Designated Affiliate nor interfere or be deemed to interfere in any way with any right of the Corporation or any Designated Affiliate to discharge any Participant at any time for any reason whatsoever, with or without cause. Participation in any of the Plan by a Participant shall be voluntary.

5.7 Consolidation, Merger, etc.

If there is a consolidation, merger or statutory amalgamation or arrangement of the Corporation with or into another corporation, a separation of the business of the Corporation into two or more entities or a transfer of all or substantially all of the assets of the Corporation to another entity upon the exercise of an Option under the Share Option Plan, the holder thereof shall be entitled to receive the securities, property or cash which the holder would have received upon such consolidation, merger, amalgamation, arrangement, separation or transfer if the holder had exercised the Option immediately prior to the effective time of such event, unless the Committee otherwise determines the basis upon which such Option shall be exercisable.

5.8 Adjustment in Number of Shares Subject to the Plan.

In the event there is any change in the Common Shares, whether by reason of a stock dividend, consolidation, subdivision, reclassification or otherwise, an appropriate adjustment shall be made to the awards granted under the Plan by the Committee, including without limitation, in:

- (a) the number of Common Shares available under the Plan;
- (b) the number of Common Shares subject to any Option; and
- (c) the exercise price of the Common Shares subject to Options.

If the foregoing adjustment shall result in a fractional Common Share, the fraction shall be disregarded. All such adjustments shall be conclusive, final and binding for all purposes of the Plan.

5.9 Securities Exchange Take-over Bid.

In the event that the Corporation becomes the subject of a take-over bid (within the meaning of the *Securities Act* (Ontario)) pursuant to which 100% of the outstanding Common Shares are acquired by the offeror either directly or as a result of the compulsory acquisition provisions of the Act, and where consideration is paid in whole or in part in equity securities of the offeror, the Committee may send notice to all Optionees requiring them to surrender their Options within 10 days of the mailing of such notice, and the Optionees shall be deemed to have surrendered such Options on the tenth day after the mailing of such notice without further formality, provided that:

- (a) the Committee delivers with such notice an irrevocable and unconditional offer by the offeror to grant replacement options to the Optionees on the equity securities offered as consideration;
- (b) the Committee has determined, in good faith, that such replacement options have substantially the same economic value as the Options being surrendered; and
- (c) the surrender of Options and the granting of replacement options can be effected on a tax free rollover basis under the *Income Tax Act* (Canada).

5.10 No Representation or Warranty.

The Corporation makes no representation or warranty as to the future market value of any Common Shares issued in accordance with the provisions of the Plan.

5.11 Participation through RRSP's and Holding Companies.

Subject to the approval of the Committee, an Eligible Employee or Eligible Director may elect, at the time Options are granted under the Plan, to participate in the Plan by holding any Options granted under the Plan in a registered retirement savings plan established by such Eligible Employee or Eligible Director for the sole benefit of such Eligible Employee or Eligible Director or in a personal holding corporation controlled by such Eligible Employee or Eligible Director. For the purposes of this section 5.11, a personal holding corporation shall be deemed to be controlled by an Eligible Employee or Eligible Director if (i) voting securities carrying more than 50% of the votes for the election of directors of such corporation are held, otherwise than by way of security only, by or for the benefit of such Eligible Employee or Eligible Director and the votes carried by such voting securities are entitled, if exercised, to elect a majority of the board of directors of such corporation, and (ii) all of the equity securities of such corporation are directly or indirectly held, otherwise than by way of security only, by or for the benefit of such Eligible Employee or Eligible Director and/or his or her spouse, children or grandchildren. In the event that an Eligible Employee or Eligible Director elects to hold the Options granted under the Plan in a registered retirement savings plan or personal holding corporation, the provisions of the Plan shall continue to apply as if the Eligible Employee or Eligible Director held such Options directly.

5.12 Compliance with Applicable Law.

If any provision of the Plan or any Option contravenes any law or any order, policy, by-law or regulation of any regulatory body having jurisdiction over the securities of the Corporation, then such provision shall be deemed to be amended to the extent necessary to bring such provision into compliance therewith.

5.13 Interpretation.

This Plan shall be governed by and construed in accordance with the laws of the Province of Ontario.

SCHEDULE "B"

SHARE INCENTIVE PLAN RESOLUTION

"BE IT RESOLVED THAT:

1. the share incentive plan of the Corporation attached as Schedule "A" to the management information circular dated May 24, 2022 of the Corporation be, and the same hereby is, confirmed and approved as the Share Incentive Plan of the Corporation; and
2. any one or more of the directors or officers of the Corporation is authorized and directed, upon the Board resolving to give effect to this resolution, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things that may be necessary or desirable to give effect to the resolution."

SCHEDULE "C"

AUDIT COMMITTEE CHARTER

WOLFDEN RESOURCES CORPORATION

(the "Company")

AUDIT COMMITTEE CHARTER

(Adopted as of March 26, 2012)

1. PURPOSE OF THE AUDIT COMMITTEE

The Audit Committee (the "Committee") is a standing committee of the Board of Directors (the "Board") of the Company. The role of the Committee is to:

- (a) assist the Board in its oversight responsibilities by reviewing: (i) the Company's consolidated financial statements, the financial and internal controls and the accounting, audit and reporting activities, (ii) the Company's compliance with legal and regulatory requirements, (iii) the external auditors' qualifications and independence, and (iv) the scope, results and findings of the Company's external auditors' audit and non-audit services;
- (b) prepare any report of the Committee required to be included in the Company's annual report or proxy material;
- (c) report to the Board in respect of the Company's financial statements prior to the Board approving such statements; and
- (d) take such other actions within the scope of this Charter as the Board may assign to the Committee from time to time or as the Committee deems necessary or appropriate.

2. COMPOSITION, OPERATIONS AND AUTHORITY

Composition

The Committee shall be composed of a minimum of three members of the Board. Unless exempted by applicable securities laws and applicable stock exchange policies, all members of the Committee shall be independent as determined by the Board in accordance with the applicable requirements of the laws governing the Company, the applicable stock exchanges on which the Company's securities are listed and applicable securities regulatory authorities (collectively, the "Applicable Law"). Each member of the Committee shall be "financially literate" as such term is defined by the Applicable Law.

Members of the Committee shall be appointed by the Board and continue to be members until their successors are elected and qualified or until their earlier death, retirement, resignation or removal. Any member of the Committee may be removed by the Board in its discretion. However, a member of the Committee shall automatically cease to be a member of the Committee upon either ceasing to be a director of the Board or, if applicable, ceasing to be independent as required in this Section 2 of this Charter. Vacancies on the Committee will be filled by the Board.

Authority

The authority of the Committee is subject to the provisions of this Charter, the constating documents of the Company, such limitations as may be imposed by the Board from time to time and Applicable Law.

The Committee shall have the authority to: (i) retain (at the Company's expense) its own legal counsel and other advisors and experts that the Committee believes, in its sole discretion, are needed to carry out its duties and responsibilities; (ii) conduct investigations that it believes, in its sole discretion, are necessary to carry out its responsibilities; and (iii) take whatever actions that it deems appropriate to foster an internal culture that is committed to maintaining quality financial reporting, sound business risk practices and ethical behavior within the Company. In addition, the Committee shall have the authority to request any officer, director or employee of the Company, or any other persons whose advice and counsel are sought by the Committee, such as members of the Company's management or the Company's outside legal counsel and external auditors, to meet with the Committee or any of its advisors and to respond to their inquiries. The Committee shall have full access to the books, records and facilities of the Company in carrying out its responsibilities.

The Committee shall have the authority to delegate to one or more of its members, responsibility for developing recommendations for consideration by the Committee with respect to any of the matters referred to in this Charter.

Operations

The Board may appoint one member of the Committee to serve as chair of the Committee (the "Chair"), but if it fails to do so, the members of the Committee shall designate a Chair by majority vote of the full Committee to serve at the pleasure of the majority of the full Committee. If the Chair of the Committee is not present at any meeting of the Committee, an acting Chair for the meeting shall be chosen by majority vote of the Committee from among the members present. In the case of a deadlock on any matter or vote, the Chair shall refer the matter to the Board. The Committee may appoint a secretary who need not be a member of the Board or Committee. A secretary who is not a member of the Committee shall not have the rights of a member of the Committee.

The Chair shall preside at each meeting of the Committee and set the agendas for the Committee meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings as long as they are not inconsistent with any provisions of the Company's constating documents or this Charter.

The Committee shall meet (in person or by telephonic meeting) at least quarterly or more frequently as circumstances dictate. As a part of each meeting of the Committee at which the Committee recommends that the Board approve the annual audited financial statements, the Committee shall meet in a separate session with the external auditors and, if desired, with management and/or the internal auditor. In addition, the Committee or the Chair shall meet with management quarterly to review the Company's financial statements and the Committee or a designated member of the Committee shall meet with the external auditors to review the Company's financial statements on a regular basis as the Committee may deem appropriate. The Committee shall maintain written minutes or other records of its meetings and activities, which shall be duly filed in the Company's records.

Except as otherwise required by the Company's constating documents, a majority of the members of the Committee shall constitute a quorum for the transaction of business and the act of a majority of the members present at any meeting at which there is a quorum shall be the act of the Committee. The Committee may also act by unanimous written consent in lieu of a meeting.

The Chair of the Committee shall report to the Board following meetings of the Committee and as otherwise requested by the Board.

3. RESPONSIBILITIES AND DUTIES

The Committee's primary responsibilities are to:

General

- (a) review and assess the adequacy of this Charter on an annual basis and, where necessary or desirable, recommend changes to the Board;
- (b) report to the Board regularly at such times as the Chair may determine to be appropriate but not less frequently than four times per year;
- (c) follow the process established for all committees of the Board for assessing the Committee's performance;

Review of Financial Statements, MD&A and other Documents

- (d) review the Company's financial statements and related management's discussion and analysis and any other annual reports or other financial information to be submitted to any governmental body or the public, including any certification, report, opinion or review rendered by the external auditors before they are approved by the Board and publicly disclosed;
- (e) report to the Board in respect of the Company's financial statements prior to the Board approving such statements;
- (f) review with the Company's management and, if applicable, the external auditors, the Company's quarterly financial statements and related management's discussion and analysis, before they are released;
- (g) ensure that adequate procedures are in place for the review of the Company's disclosure of financial information extracted or derived from the Company's financial statements other than the disclosure referred to in the two immediately preceding paragraphs and periodically assess the adequacy of such procedures;
- (h) review the effects of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company;
- (i) review with the Company's management any press release of the Company which contains financial information;
- (j) review analyses prepared by management and/or the external auditors setting forth significant reporting issues and judgments made in connection with the preparation of the Company's financial statements;

External Auditors

- (k) recommend external auditors' nominations to the Board to be put before the shareholders for appointment and, as necessary, the removal of any external auditors in office from time to time;
- (l) approve the fees and other compensation to be paid to the external auditors;
- (m) pre-approve all significant non-audit engagements to be provided to the Company with the external auditors;
- (n) require the external auditors to submit to the Committee, on a regular basis (at least annually), a formal written statement delineating all relationships between the external auditors and the Company and discuss with the external auditors any relationships that might affect the external auditors' objectivity and independence;
- (o) recommend to the Board any action required to ensure the independence of the external auditors;
- (p) advise the external auditors of their ultimate accountability to the Board and the Committee;
- (q) oversee the work of the external auditors engaged for the purpose of preparing an audit report or performing other audit, review and attest services for the Company;
- (r) evaluate the qualifications, performance and independence of the external auditors which are to report directly to the Committee, including (i) reviewing and evaluating the lead partner on the external auditors' engagement with the Company, (ii) considering whether the auditors' quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditors' independence, (iii) determine the rotation of the lead audit partner and the audit firm, and (iv) take into account the opinions of management and the internal audit function in assessing the external auditors' qualifications, independence and performance;
- (s) present the Committee's conclusions with respect to its evaluation of external auditors to the Board and take such additional action to satisfy itself of the qualifications, performance and independence of external auditors and make further recommendations to the Board as it considers necessary;
- (t) obtain and review a report from the external auditors at least annually regarding the external auditors' internal quality-control procedures; material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more external audits carried out by the firm; any steps taken to deal with any such issues; and all relationships between the external auditors and the Company;
- (u) establish policies for the Company's hiring of employees or former employees of the external auditors;
- (v) monitor the relationship between management and the external auditors including reviewing any management letters or other reports of the external auditors and discussing any material differences of opinion between management and the external auditors;

Financial Reporting Process

- (w) periodically discuss the integrity, completeness and accuracy of the Company's internal controls and the financial statements with the external auditors in the absence of the Company's management;
- (x) in consultation with the external auditors, review the integrity of the Company's financial internal and external reporting processes;
- (y) consider the external auditors' assessment of the appropriateness of the Company's auditing and accounting principles as applied in its financial reporting;
- (z) review and discuss with management and the external auditors at least annually and approve, if appropriate, any material changes to the Company's auditing and accounting principles and practices suggested by the external auditors, internal audit personnel or management;
- (aa) review and discuss with the Chief Executive Officer ("CEO") and the Chief Financial Officer (the "CFO") the procedures undertaken in connection with the Chief Executive Officer and Chief Financial Officer certifications for the interim and annual filings with applicable securities regulatory authorities;
- (bb) review disclosures made by the CEO and CFO during their certification process for the annual and interim filings with applicable securities regulatory authorities about any significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data or any material weaknesses in the internal controls, and any fraud involving management or other employees who have a significant role in the Company's internal controls;
- (cc) establish regular and separate systems of reporting to the Committee by management and the external auditors of any significant decision made in management's preparation of the financial statements, including the reporting of the view of management and the external auditors as to the appropriateness of such decisions;
- (dd) discuss during the annual audit, and review separately with each of management and the external auditors, any significant matters arising from the course of any audit, including any restrictions on the scope of work or access to required information; whether raised by management, the head of internal audit or the external auditors;
- (ee) resolve any disagreements between management and the external auditors regarding financial reporting;
- (ff) review with the external auditors and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented at an appropriate time subsequent to the implementation of such changes or improvements;
- (gg) retain and determine the compensation of any independent counsel, accountants or other advisors to assist in its oversight responsibilities (the Committee shall not be required to obtain the approval of the Board for such purposes);

- (hh) discuss any management or internal control letters or proposals to be issued by the external auditors of the Company;

Corporate Controls and Procedures

- (ii) receive confirmation from the CEO and CFO that reports to be filed with Canadian Securities commissions and any other applicable regulatory agency: (a) have been prepared in accordance with the Company's disclosure controls and procedures; and (b) contain no material misrepresentations or omissions and fairly presents, in all material respects, the financial condition, results of operations and cash flow as of and for the period covered by such reports;
- (jj) receive confirmation from the CEO and CFO that they have concluded that the disclosure controls and procedures are effective as of the end of the period covered by such reports;
- (kk) discuss with the CEO and CFO any reasons for which any of the confirmations referred to in the two preceding paragraphs cannot be given by the CEO and CFO;

Code of Conduct and Ethics

- (ll) review and discuss the Company's Code of Business Conduct and Ethics and the actions taken to monitor and enforce compliance with the Code;
- (mm) establish procedures for: i) the receipt, retention and treatment of complaints regarding accounting, internal controls or auditing matters; and ii) the confidential, anonymous submission of concerns regarding questionable accounting, internal control and auditing matters;

Legal Compliance

- (nn) confirm that the Company's management has the proper review system in place to ensure that the Company's financial statements, reports, press releases and other financial information satisfy Applicable Law;
- (oo) review legal compliance matters with the Company's legal counsel;
- (pp) review with the Company's legal counsel any legal matter that the Committee understands could have a significant impact on the Company's financial statements;
- (qq) conduct or authorize investigations into matters within the Committee's scope of responsibilities;
- (rr) perform any other activities in accordance with the Charter, the Company's constituting documents and Applicable Law the Committee or the Board deems necessary or appropriate;
- (ss) maintain minutes and other records of meetings and activities of the Committee;

Related Party Transactions

- (tt) review the financial reporting of any transaction between the Company and any officer, director or other "related party" (including any shareholder holding an interest greater than 5% in the Company) or any entity in which any such person has a financial interest;
- (uu) review policies and procedures with respect to directors' and officers' expense accounts and management perquisites and benefits, including their use of corporate assets and expenditures;

Reporting and Powers

- (vv) report to the Board following each meeting of the Committee and at such other times as the Board may consider appropriate; and
- (ww) exercise such other powers and perform such other duties and responsibilities as are incidental to the purposes, duties and responsibilities specified herein and as may from time to time be delegated to the Committee by the Board.

4. LIMITATION OF RESPONSIBILITY

While the Committee has the responsibilities and powers provided by this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management (with respect to whom the Committee performs an oversight function) and the external auditors.

