

**DOCUMENT CONTAINING THE INFORMATION REQUIRED BY FORM 51-102F5 –
INFORMATION DOCUMENT IN RESPECT OF PROPOSED NOMINEES FOR ELECTION OF
DIRECTORS OF LABRADOR GOLD CORP.
FOR PURPOSES OF A PROXY SOLICITATION MADE BY PUBLIC BROADCAST**

Information Regarding this Document

This document is being filed pursuant to section 9.2(6)(a) of National Instrument 51-102 –*Continuous Disclosure Obligations* in connection with the proposed nomination by Coloured Ties Capital Inc. (“**Coloured Ties**”), Kal Malhi and Rauni Malhi (the “**Nominating Shareholders**”) of Kulwant Malhi, Ronald Wortel, Jean Lafleur, and Tara Asfour (collectively, the “**Nominees**”) for election as directors of Labrador Gold Corp. (“**Labrador**” or the “**Corporation**”) at the Corporation’s annual general and special meeting of shareholders to be held on February 24, 2026, as requisitioned by the Nominating Shareholders, including any and all adjournments or postponements of such meeting (the “**Meeting**”). The Corporation’s registered office is located at 82 Richmond Street East, Toronto, Ontario M5C 1P1.

All information in this document is provided as of January 12, 2026.

Information Concerning the Nominees

The following table sets forth certain information regarding the Nominees, including their name, age, addresses, present principal occupation, and employment and material occupations, positions, offices, or employments for the past five (5) years, and the number of common shares of the Corporation (the “**Common Shares**”) beneficially owned by them, directly or indirectly, or over which control or direction is exercised, as of January 12, 2026. Each of the Nominees is to serve on the Board until the 2027 annual meeting of shareholders or until his or her successor is duly elected or appointed. The nominations were made in a timely manner and in compliance with the applicable provisions of the Corporation’s governing instruments.

Name, age and address	Principal Occupation or Employment for 5-Year Period Preceding this Document	Common Shares of Labrador Beneficially Owned or Controlled
Kulwant (Kal) Malhi Age 58 British Columbia, Canada ⁽¹⁾	• Director, Mineral Deposit Research Unit, University of British Columbia, an educational institution (2023–Present) • CEO & Director, Hertz Energy Inc., a mineral exploration company (2022–Present) • Chairman, Moneyline Sportsbook Inc., a sports book acquisition company (2020–Present) • Chairman, Director & CEO, Coloured Ties Capital Inc., a venture capital firm (2019–Present) • Chairman and director, LaFleur Minerals, Inc., a gold exploration and development company (2018–Present)	8,397,500 Common Shares ⁽²⁾

Name, age and address	Principal Occupation or Employment for 5-Year Period Preceding this Document	Common Shares of Labrador Beneficially Owned or Controlled
	• Founder and Chairman, BullRun Capital Inc., a private, family-owned merchant capital and venture firm (2008–Present) • President, BullRun Group Inc., a venture company (2008–Present) • CEO, First Responder Technologies Inc. (now Quebec Pegmatite Holdings Corp.), a mining exploration company (2021–2024) • CEO and Director, Republic Technologies, Inc., a decentralized technology company (2015–2025) • Founder, President and Director, Cannabix Technologies Inc., a technology company (2014–2024)	
Ronald Wortel Age 61 Ontario, Canada ⁽³⁾	• Senior Mining Analyst, Couloir Capital, an investment research and advisory firm (2023–Present) • Technical and Market Advisor, Tartisan Nickel Corp., a mineral exploration and development company (2020–Present) • CEO, Goldeni Investment Intelligence, a consulting services company (2013–Present) • Senior Minerals & Mining Equity Research Analyst, Zacks Small-Cap Research, a research firm (2013–Present) • President and Director, Silver Bullet Mines Corp., a mineral producer and explorer (2020–2022)	Nil
Jean Lafleur Age 71 Quebec, Canada ⁽⁴⁾	• VP Exploration, TomaGold Corporation, a Canadian junior mining company (2025–Present) • Director, Scandium Canada Ltd. (2025–Present) • Senior Advisor, LaFleur Minerals Inc., a gold exploration and development company (2024–Present) • Senior Consultant – North America, Appian Capital Advisory, a private equity firm (2021–Present) • Director, Phoenix Merchant Bank and Phoenix Fonds (Private) (2017–Present) • Director, Guinea Iron Ore (Private) (2011–Present)	Nil

Name, age and address	Principal Occupation or Employment for 5-Year Period Preceding this Document	Common Shares of Labrador Beneficially Owned or Controlled
	- Professional Geologist, Mineral Exploration Consultant and Contractor, PJLEXPL Inc., a private mineral exploration and management consultancy firm (2003–Present) - Director, Goliath Resources Limited, a precious metals exploration and development company (2020-2023)	
Tara Asfour Age 37 Quebec, Canada ⁽⁵⁾	- Communications and Investor Relations Advisor, LaFleur Minerals Inc., a gold exploration and development company (2025-Present) - Director Business Development at Partners Capital Group, a finance company (2024-Present) - Director of Investor Relations, Fancamp Exploration Ltd., a Canadian junior mineral exploration and investment company (2022-Present) - Director of Business Development, Central America Nickel Inc., a mining and technology company (2023-2025) - Head of Investor Relations, Western Metallica Resources Corp., a Canadian mineral exploration company (2021-2025) - Investor Relations Manager, Red Pine Exploration Inc., a Canadian gold exploration company (2021-2022) - Communications Director, Prime Drink Group Corp., a diversified beverage holding company (2019-2020) - Advisor, Fairgreen Capital Partners, a global venture capital and advisory firm (2018-2025)	Nil

Notes:

- (1) The address of Kal Malhi is 10589 Ladner Trunk Road, Delta British Columbia V4G 1K2.
- (2) Includes 4,212,000 Common Shares beneficially owned by Coloured Ties and 267,500 Common Shares beneficially owned by Bullrun Capital Inc. Kal Malhi is the Chairman, Director & CEO of Coloured Ties and the Founder and Chairman of Bullrun Capital Inc.
- (3) The address of Ronald Wortel is 14940 Weston Rd., King City, Ont. L7B 1K4.
- (4) The address of Jean Lafleur is 25, rue Champlain, Blainville, Quebec, Canada J7C 1E5.

(5) The address of Tara Asfour is 2400 Charles-Gill, Montreal, Quebec, H3M 1V7.

Shareholder Nominee Profiles

Kulwant (Kal) Malhi

Kal Malhi is a Canadian entrepreneur, venture capitalist, and retired Royal Canadian Mounted Police (RCMP) officer with a distinguished background in financial markets and innovation. A former member of the Royal Canadian Mounted Police, Mr. Malhi served in the drug enforcement and organized crime divisions, where he gained critical expertise in investigation, strategic operations, and leadership under pressure. In 2008, he founded BullRun Capital Inc., a venture capital and private equity firm that has since become a driving force in financing and guiding early-stage ventures with transformative potential. Over the course of his career, Mr. Malhi has raised and deployed more than \$200 million in capital, and incubated startups companies that have obtained over \$1.5 billion in market valuations, with a track record of identifying high-value opportunities, building world-class teams, and advancing projects into successful public companies. Through BullRun, Mr. Malhi has played a pivotal role in advancing ventures across natural resources, biotechnology, cannabis, and security technology. His work includes vending the SPAR Potash property into Raytec Metals, which later merged with Africa Oil (now Meren Energy); acquiring the Graphite Creek property, now being developed and at PFS stage by Graphite One; founding Cannabix Technologies, which is developing a court certified marijuana breathalyzer and reached a market capitalization of more than \$400 million; and founding Patriot One Technologies, a concealed weapons detection company, which achieved over \$600 million in market value within two years and now operates as Xtract One on the Toronto Stock Exchange. He also led a successful shareholder action at Growmax Resources, restructuring the company into Coloured Ties Capital, which has conducted shareholder dividend payments and share buybacks and more recently founded Lafleur Minerals, which acquired the Beacon Gold Mill and the Swanson Gold Deposit in bankruptcy, just as price of gold was starting a historical run to record prices, with plans to restart gold production in 2026. Mr. Malhi's entrepreneurial vision extends beyond resource development and capital markets and includes extensive real estate development assets. He has consistently focused on fostering innovation at the intersection of academia and industry, supporting research initiatives with strong commercialization potential in biomedical, agricultural, and technology sectors. Leveraging his extensive network of investors, scientists, and industry leaders, he continues to assemble high-impact teams dedicated to unlocking the commercial potential of cutting-edge advancements.

Ronald Wortel

Ronald Wortel is a seasoned finance executive with over 30 years of experience in the resource industry, specializing in project analysis, transaction due diligence, and investment evaluations. He began his career in 1997, providing equity research coverage on the mining sector for sell-side investment banks including National Bank, Dundee Capital, and Northern Securities. Initially focused on major gold companies, he later shifted to the junior resource sector with an emphasis on near-term production stories. In 2006, he joined Pathway Asset Management, a resource-focused fund providing flow-through financing to exploration companies. During his tenure, he reviewed hundreds of gold and other resource projects as the fund deployed over \$1 billion into the sector. Currently, Mr. Wortel serves as a consulting Senior Minerals & Mining Equity Research Analyst at Zacks Small-Cap Research, Senior Mining Analyst at Couloir Capital, and also operates

as a business strategies consultant through GOLDENi Investment Intelligence, while acting as a technical and market advisor to Tartisan Nickel Corp. Prior to 2023, he served as President and Qualified Person for Silver Bullet Mines Inc., Executive Vice President of Mining Investments at MineralFields Group and Marquest Asset Management, and as a gold and base metals equity research analyst with Northern Securities Inc. and Dundee Securities Corp. He began his career as a project engineer at Golder Associates Ltd. His commentary and insights have appeared in publications such as The Wall Street Transcript, The Northern Miner, and various small-cap investment platforms. Mr. Wortel holds an MBA in Finance and International Management from the Ivey School of Business in London, Ontario, and a B.A.Sc. (Honours) in Geological Engineering from the University of Waterloo. He is a licensed Professional Engineer (P.Eng.) in the Province of Ontario and is a Qualified Person (QP) under NI 43-101 standards.

Jean Lafleur

Jean Lafleur is a Professional Geologist with 45 years of experience in mineral exploration and geology, both in Canada and internationally, including the USA, Mexico, Latin America, Ireland, Spain, and Africa. He has held C-suite executive roles with a number of junior exploration companies, successfully leading exploration programs in Quebec, Ontario, Mexico, and Africa. Early in his career, Mr. Lafleur worked with major companies such as Newmont, Falconbridge, Dome Mines, and Placer Dome, where he gained foundational experience in exploration for precious and base metals, nickel and PGEs, uranium, and iron. Since the early 2000s, he has remained active as a technical, management, and financing consultant for junior explorers through his private consultancy firm. His expertise spans corporate and project evaluations, audits, technical reporting, exploration program planning and execution, as well as investment presentations across Canada, the U.S., and Europe. Mr. Lafleur holds B.Sc. and M.Sc. degrees in Geology from the University of Ottawa and has consistently demonstrated strong leadership, strategic planning, and a proven track record in guiding teams toward successful mineral discoveries. He currently serves as a Senior Consultant, North America, for Appian Capital Advisory LLP, a mining-focused private equity firm based in London, UK, where he leverages his extensive professional network to source and evaluate potential mining investment opportunities in North America. In addition to his work with Appian, Mr. Lafleur is engaged as a VP Exploration at TomaGold Corporation, and a mineral exploration consultant and contractor with Explo-Logik Inc. and Dolomite International, continuing to contribute his expertise to exploration efforts worldwide.

Tara Asfour

Tara Asfour is a capital markets executive with over 12 years of experience specializing in investor relations, fundraising, business development, corporate communications and marketing. She has built her career across the resource and technology sectors, advising both public and private companies on capital markets strategy and growth. Ms. Asfour currently serves as an advisor on Communication and Investor Relations at LaFleur Minerals Inc. and Director of Investor Relations at Fancamp Exploration Ltd. Throughout her career, she has held progressive leadership roles including Director Business Development at Central America Nickel Inc., Investor Relations Manager at Red Pine Exploration Inc., Director Business Development at Partners Capital Group, Advisor at FairGreen Capital Partners, and Communications Director at Prime Drink Group Corp,

among others. Across these mandates, Ms. Asfour has led over US\$550 million in fundraising and strategic development initiatives, in addition to US\$250 million in financial guarantee products and multiple commodity offtake negotiations. Her work spans North American and international markets, where she has advised issuers on capital formation, corporate visibility, strategic partnerships, and investor engagement. She holds an MBA from Herzing University, a Certificate in Financial Markets from Yale, and a Certificate in Alternative Investments from Harvard Business School. Ms. Asfour also earned the Institute for Governance (IGOPP) Certification in Governance, Ethics in Business Environment, and Corruption Prevention. Known for her strategic insight, disciplined execution, and deep capital markets expertise, Tara Asfour is recognized as an effective advisor to growth-stage and emerging companies seeking to strengthen their market presence, investor networks, and strategic positioning.

Other Boards of Reporting Issuers

The Nominees are currently directors of the following reporting issuers:

Name	Reporting Issuer
Kulwant Malhi	Coloured Ties Capital Inc.
	Hertz Energy Inc.
	LaFleur Minerals, Inc.
Jean Lafleur	Scandium Canada Ltd.

None of the Nominees has ever been a director of Labrador or a member of any of the Board's committees. Each of the Nominees has consented to serve as a director, if elected, and meets the director eligibility requirements established under applicable Canadian law, including the Ontario *Business Corporations Act*. If elected, each Nominee will hold office until the close of the next annual general meeting of shareholders or until his or her successor is elected or appointed, unless his or her office is earlier vacated. If elected, each Nominee intends to discharge their duties as directors of Labrador consistent with all applicable legal requirements, including fiduciary obligations imposed on all corporate directors, and will execute any consent documents reasonably required by Labrador in connection with her or his election.

All of the Nominees currently qualify as “independent” of Labrador under the rules of the Canadian Securities Administrators relating to governance practices and audit committees, including National Policy 58-201 – *Corporate Governance Guidelines*, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and National Instrument 52-110 – *Audit Committees*. In particular, no Nominee has a “material relationship” which could be reasonably expected to interfere with the exercise of such person’s independent judgement, including any such relationship described in section 1.4 or 1.5 of National Instrument 52-110 – *Audit Committees*. Further, the Nominees are “financially literate” and have the skills required in order to be members of the Audit Committee of Labrador.

To the knowledge of the Nominating Shareholders, none of the Nominees, or any of their associates or affiliates, is or has been indebted at any time since the beginning of the last completed financial year of the Corporation to the Corporation or any of its subsidiaries or has indebtedness to another entity which is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

Except as described below, no formal relationship exists between the Nominating Shareholders and the Nominees. Other than as stated herein, there are no arrangements or understandings between the Nominees or the Nominating Shareholders pursuant to which the nomination of the Nominees described herein is to be made, other than the consent by each Nominee to be named in this document and to serve as a director of the Corporation if elected as such at the Meeting. None of the Nominees is a party adverse to the Corporation or any of its subsidiaries or has a material interest adverse to the Corporation or any of its subsidiaries in any material pending legal proceeding. Mr. Malhi is the Chairman, Director & CEO of Coloured Ties.

None of the Nominees are, at the date of this document, or have been, within 10 years prior to the date of this document, a director, chief executive officer or chief financial officer of a company that: (a) while such person was acting in that capacity was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days (an “order”); or (b) was subject to an order that was issued after that person ceased to be a director, chief executive officer or chief financial officer of the relevant company and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Other than as set out below, none of the Nominees: (a) is, at the date of this document, or have been, within 10 years prior to the date of this document, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, (b) has, within 10 years prior to the date of this document, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the Nominee.

To the knowledge of the Nominating Shareholders, as of the date of this document, none of the Nominees have been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

The Nominees intend to cause all of the Common Shares of the Corporation owned and/or controlled by them to be voted at the Meeting in favour of the election of the Nominees.