

NOTICE

and

INFORMATION CIRCULAR

for the

ANNUAL GENERAL AND SPECIAL MEETING

of

Hansco Capital Corp.

to be held on

Thursday, December 12, 2024

HANSCO CAPITAL CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting of Shareholders (the “**Meeting**”) of Hansco Capital Corp. (“**Hansco**” or the “**Company**”) will be held at Suite 600 - 1090 West Georgia Street, Vancouver, British Columbia at 1:00 p.m., on Thursday, December 12, 2024, for the following purposes:

- 1) To receive and consider the audited Financial Statements of Hansco for the fiscal year ended September 30, 2023, together with the auditor’s reports thereon.
- 2) To fix the number of directors of Hansco at four.
- 3) To elect the directors for the ensuing year.
- 4) To appoint an auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor.
- 5) To approve the Company’s 10% rolling stock option plan, as more particularly set out in the Information Circular.
- 6) To transact such other business as may properly come before the Meeting.

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

If you are a registered shareholder of Hansco and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 3rd floor, 510 Burrard Street, Vancouver, British Columbia V6C 3B9, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

If you are a non-registered shareholder of Hansco and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan, or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, as of November 5, 2024.

By Order of the Board of Directors of

HANSCO CAPITAL CORP.

“Robert Quinn”

Robert Quinn
Chief Executive Officer

HANSCO CAPITAL CORP.
Suite 600 – 1090 West Georgia Street
Vancouver, BC V6E 3V7

INFORMATION CIRCULAR

(all information as at November 5, 2024, unless otherwise stated)

Hansco Capital Corp. (“**Hansco**” or the “**Company**”) is providing this Information Circular and a form of proxy in connection with management’s solicitation of proxies for use at the Annual General and Special Meeting (the “**Meeting**”) of Hansco to be held on Thursday, December 12, 2024, and at any adjournments. Hansco will conduct its solicitation by mail and officers and employees of Hansco may, without receiving special compensation, also telephone or make other personal contact. Hansco will pay the cost of solicitation.

PROXY RELATED INFORMATION

Appointment of Proxyholder

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of Hansco (the “**Management Proxyholders**”).

A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

Voting by Proxy

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of Hansco knows of no such amendments, variations or other matters to come before the Meeting.

Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of Hansco’s registrar and transfer agent,

Computershare Investor Services Inc., 3rd floor, 510 Burrard Street, Vancouver, British Columbia V6C 3B9, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

Non-Registered Holders

Only shareholders whose names appear on the records of Hansco as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of Hansco are “non-registered” shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a “**Nominee**”). If you purchased your shares through a broker, you are likely an unregistered holder.

In accordance with securities regulatory policy, Hansco has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders. Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits Hansco to forward meeting materials directly to “non-objecting beneficial owners”. If Hansco or its agent has sent these materials directly to you (instead of through a Nominee), your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf.

Management of the Company does not intend to pay for intermediaries to forward to Objecting Beneficial Owners (“**OBOs**”) under NI 54-101 the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and, in the case of an OBO, the OBO will not receive the materials unless the OBO’s intermediary assumes the cost of delivery.

Revocability of Proxy

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of Hansco, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.**

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of Hansco consists of an unlimited number of common shares without par value (each, a “**Common Share**”). As at the date hereof, there are issued and outstanding 6,300,000 fully paid and non-assessable Common Shares, each share carrying the right to one vote. The Company has no other classes of voting securities.

Persons who are registered shareholders at the close of business on November 5, 2024, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the directors and senior officers of Hansco, no person beneficially owns, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of Hansco that have the right to vote in all circumstances, except as follows:

Name	Number of Shares ⁽¹⁾	Percentage of Outstanding Shares
Bob Hans	2,650,000	42.06% ⁽²⁾

(1) Based on information provided by such persons to the Company or disclosed in their insider filings provided at www.sedi.ca.

(2) Mr. Hans holds approximately 38.41% of the Company’s shares on a fully diluted basis.

STATEMENT OF EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing the compensation of its directors and named executive officers in accordance with Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table provides information regarding compensation paid, payable, awarded to, or earned by the Company’s Chief Executive Officer and Chief Financial Officer, (together, the “**Named Executive Officers**”) and any director who is not a Named Executive Officer for the financial years ended September 30, 2023 and 2022. There were no other executive officers of the Company or individuals who individually earned more than \$150,000 in total compensation.

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 (\$)
Robert Quinn CEO, President and Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Aris Morfopoulos Chief Financial Officer, Corporate Secretary and Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Bob Hans Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Raymond Marks Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Stock Options and Other Compensation Securities

The following table discloses all stock options and other compensation securities granted to each director and Named Executive Officer of the Company by the Company in the most recently completed financial year for services provided, directly or indirectly, to the Company.

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
Robert Quinn CEO, President and Director	Stock Option	100,000 (16.67%)	October 7, 2019	\$0.10	\$0.10	\$0.19	March 12, 2030
Aris Morfopoulos Chief Financial Officer, Corporate Secretary and Director	Stock Option	100,000 (16.67%)	October 7, 2019	\$0.10	\$0.10	\$0.19	March 12, 2030
Bob Hans Director	Stock Option	250,000 (41.67%)	October 7, 2019	\$0.10	\$0.10	\$0.19	March 12, 2030
Raymond Marks Director	Stock Option	150,000 (25%)	October 7, 2019	\$0.10	\$0.10	\$0.19	March 12, 2030

Stock Option Plans and Other Incentive Plans

The Company has adopted a 10% rolling stock option plan, pursuant to which the number of Common Shares that may be reserved automatically increases or decreases as the number of issued and outstanding Common Shares of the Company increases or decreases. See “*Particulars of Matters to be Acted upon at the Meeting – Approval of Stock Option Plan*” for further information.

Employment, Consulting and Management Agreements

The Company is not party to any employment, consulting or management agreements with any director or Named Executive Officer.

Oversight and Description of Director and Name Executive Officer Compensation

The board of directors has the responsibility for determining compensation for the directors and senior management (including the Named Executive Officers). At present, no compensation was paid to any director or Named Executive Officer during the financial year ended September 30, 2023 or has been paid during the current financial year.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth Hansco's equity compensation plan information of Hansco as of September 30, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in second the column)
Equity compensation plans approved by securityholders	Nil	N/A	Nil
Equity compensation plans not approved by securityholders ⁽¹⁾	600,000 ⁽¹⁾	\$0.10	Nil
Total	600,000 ⁽¹⁾	\$0.10	Nil

(1) These amounts relate to Hansco options granted and Hansco Common Shares available for issuance pursuant to Hansco's stock option plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the financial year ended September 30, 2023, no director, executive officer, senior officer or nominee for director of Hansco or any of their associates was indebted to Hansco, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by Hansco.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular and other than transactions carried out in the ordinary course of business of Hansco, no informed person or proposed director of Hansco and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of Hansco's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect Hansco.

MANAGEMENT CONTRACTS

Other than as may be described elsewhere in this Information Circular, there are no agreements or arrangements under which management functions of Hansco or any subsidiary of Hansco are, to any substantial degree, performed by a person other than the directors or executive officers of Hansco or a subsidiary of Hansco.

CORPORATE GOVERNANCE DISCLOSURE

On June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 – *Corporate Governance Guidelines* (the “**Guidelines**”), came into force. The Guidelines address matters such as the constitution of and the functions to be performed by the Company's board. NI 58-101 requires that the Company disclose its approach to corporate governance with reference to the Guidelines. The board of the Company is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

Board of Directors

Each of Bob Hans and Raymond Marks is an “independent” director, according to the definition set out in NI 52-110. Robert Quinn and Aris Morfopoulos are not independent, as they are executive officers of the Company.

The independent directors believe that their knowledge of the Company’s business and their independence are sufficient to facilitate the functioning of the board independently of management. To facilitate open and candid discussion among the board’s independent directors, the independent directors have the discretion to meet in private in the absence of the other directors whenever they believe it is appropriate to do so. To date, the independent directors have not held a meeting at which non-independent directors and members of management were not in attendance.

Other Directorships

The directors of the Company are presently directors and/or officers of other reporting issuers, as follows:

Name	Name of Reporting Issuer	Exchange	Position(s)
Bob Hans	Hanstone Gold Corp.	TSX-V	Director
Raymond Marks	Hanstone Gold Corp.	TSX-V	CEO, President
Robert Quinn	Hanstone Gold Corp. Ocumetics Technology Corp. Constellation Capital Corp.	TSX-V TSX-V TSX-V	Director, VP Director Director
Aris Morfopoulos	Onyx Gold Corp. Carlin Gold Corporation	TSX-V TSX-V	CFO, Secretary CFO, Secretary

Orientation and Continuing Education

Management will ensure that a new appointee to the board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the board is able to determine what orientation to the nature and operations of the Company’s business will be necessary and relevant to each new director.

Ethical Business Conduct

The board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company’s business plan and to meet performance objectives and goals. In addition, the board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

Nomination of Directors

Given the Company’s current stage of development and size of the board, the board is presently of the view that it functions effectively as a committee of the whole with respect to the nomination of directors. The entire board will assess potential nominees and take responsibility for selecting new directors. Any

nominees are expected to be generally the result of recruitment efforts by the board members, including both formal and informal discussions among board members and management of the Company.

The Company's Articles include a provision requiring advance notice of the nomination of persons to act as directors of the Company. Under this provision, subject only to the *Business Corporations Act* (British Columbia), nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors, (a) by or at the direction of the board or an authorized officer of the Company, including pursuant to a notice of meeting, (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act* (British Columbia) or a requisition of the shareholders made in accordance with the provisions of the *Business Corporations Act* (British Columbia) or (c) by any person (a "**Nominating Shareholder**") (i) who, at the close of business on the date of the giving of the notice of nomination and on the record date for notice of such meeting, is entered in the central securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who complies with the notice procedures set out in the advance notice provision, including without limitation that such notice must be provided to the Company (A) in the case of an annual meeting of shareholders, not more than 65 days and not less than 30 days prior to the date of the annual meeting of shareholders (provided, however, that in the event that the annual meeting of shareholders is called for a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made (the "**Notice Date**"), notice by the Nominating Shareholder may be made not later than the close of business on the 10th business day following the Notice Date); and (B) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th business day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

Compensation

The Company does not have a Compensation Committee. Compensation matters for the Company's directors and officers are dealt with by the full board. The board meets to discuss and determine director and management compensation without reference to formal objectives, criteria or analysis.

Other Board Committees

The only board committee of the Company is the Audit Committee.

Assessments

The board annually reviews its own performance and effectiveness. Neither the Company nor the board has determined formal means or methods to regularly assess the board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the board.

The board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

AUDIT COMMITTEE DISCLOSURE

General

The Audit Committee is responsible for reviewing the Company's financial reporting procedures, internal controls and the performance of the financial management and external auditor of the Company. The Audit Committee also reviews the annual and interim financial statements and makes recommendations to the Board.

As the Company is a "venture issuer" (as defined in National Instrument 52-110 – Audit Committees ("NI 52-110")), it is relying on the exemptions provided to it under section 6.1 of NI 52-110 with respect to the composition of the Audit Committee and with respect to Audit Committee reporting obligations. At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-Audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the charter of the Audit Committee under the heading "Responsibilities". At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors.

The Audit Committee is comprised of Bob Hans, Robert Quinn and Raymond Marks, all of whom are "financially literate" and two of whom (Bob Hans and Raymond Marks) are "independent", as those terms are defined in NI 52-110. Each of the members of the Audit Committee has served as a director and officer for a number of companies, including reporting issuers, and in such capacities has considered, reviewed and approved those companies' financial statements and internal controls and procedures for financial controls, which provides each member with (i) an understanding of the accounting principles used by the Company to prepare its financial statements, (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions, (iii) 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 Company's financial statements, and (iv) an understanding of internal controls and procedures for financial reporting.

Charter

The Audit Committee's charter is attached to this Information Circular as Appendix I.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
September 30, 2023	\$9,450	Nil	\$1,575	Nil
September 30, 2022	\$9,135	Nil	\$1,575	Nil

FINANCIAL STATEMENTS

The audited financial statements of Hansco for the year ended September 30, 2023 (the “**Hansco Financial Statements**”), together with the auditor’s reports thereon, will be presented to the shareholders of Hansco at the Meeting. A form that shareholders may use to request a copy of the Hansco Financial Statements, together with the auditor’s reports thereon and management’s discussion and analysis of the Hansco Financial Statements, as well as the interim financial statements and management’s discussion and analysis of the interim financial statements, is being mailed to the shareholders with this Information Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

Election of Directors

The directors of Hansco are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed.

Shareholder approval will be sought to fix the number of directors of Hansco at four.

The nominees for election as directors of the Company are set out below. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the nominees herein listed. If any of the nominees is for any reason unavailable to serve as a director, the persons named in the accompanying form of proxy shall be entitled to vote for any other individual as director in their discretion.** As of the date of this Information Circular, management of the Company is not aware that any of the proposed nominees will be unavailable to serve as director.

Name, Residence and Current Position with the Company	Principal Occupation or Employment during the Past Five Years ⁽¹⁾	Date Appointed ⁽²⁾	Number of Common Shares
Robert Quinn ⁽³⁾ Houston, Texas Director, CEO and President	Independent businessman. Lawyer with over 40 years of legal, executive and public board experience in the mining industry. Officer and director of private companies evaluating mining opportunities in North America, and Vice President of Hanstone Gold Corp., a mineral exploration company, since August 2020.	August 22, 2019	100,000
Bob Hans ⁽³⁾ Surrey, BC Director	Businessman, entrepreneur. President of the Hans Group, which owns and operates businesses in commercial real estate, mining & quarry operations, sand & gravel supplies, and trucking & earth works. Director of Hanstone Gold Corp. since October 2018.	August 22, 2019	2,650,000
Raymond Marks ⁽³⁾ Mission, BC Director	President and CEO of Hanstone Gold Corp. since August 2020. Vice-president of Tudor Gold Corp. from 2016 to 2018. Self-employed businessman since 2018.	August 22, 2019	150,000
Aris Morfopoulos Vancouver, BC Director, CFO and Corporate Secretary	CFO and director for public companies in the junior mineral exploration sector. Corporate consultant and self-employed businessman.	August 22, 2019	100,000

- (1) Unless otherwise indicated, to the knowledge of the applicable officer or director, the organization at which the officer or director was occupied or employed is still carrying on business.
- (2) Each director of the Company ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.
- (3) Member of the audit committee.

Except as disclosed below, no director or proposed director:

- a) is, as at the date of this Information Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any Company (including Hansco) that,
 - i) was subject to a cease trade order 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”) while that person was acting in that capacity; or
 - ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity;
- b) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any Company (including Hansco) 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 the assets of the proposed director; or
- c) has within the 10 years before the date hereof, become a bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Mr. Quinn was a director of Great Western Minerals Group Ltd. (“GWMG”). On April 30, 2015, GWMG was granted protection from its creditors under the *Companies’ Creditors Arrangement Act* (Canada) (the “CCAA”) upon receiving an initial order from the Court. On May 11, 2015, an order was issued by the Financial and Consumer Affairs Authority of the Province of Saskatchewan that all trading in the securities of GWMG be ceased due to its failure to file financial statements for the year ended December 31, 2014.

Mr. Quinn was a director of North American Palladium Ltd. (“NAP”) prior to the completion of the recapitalization transaction that was completed on August 6, 2015 and approved at a meeting of the convertible debentureholders of NAP and at an annual and special meeting of shareholders of NAP on July 30, 2015. The recapitalization was accomplished by way of plan of arrangement and resulted in the issuance of shares in exchange for debt, among other things.

Appointment of Auditor

Shareholders are being asked to approve an ordinary resolution appointing SHIM & Associates LLP, Chartered Professional Accountants, as auditor of Hansco to hold office until the close of the next annual general meeting of the shareholders, at a remuneration to be fixed by the board. In order to be effective, the ordinary resolution requires the approval of the majority of the votes cast at the Meeting in respect of the resolution. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the appointment of SHIM & Associates LLP, Chartered Professional Accountants, as auditor of Hansco and to authorize the board to fix their remuneration.**

Approval of Stock Option Plan

On February 1, 2022, the Company adopted a 10% rolling stock option plan (the “Plan”), which Plan was initially approved by the shareholders of the Company at the Company’s 2022 annual general and special meeting of shareholders on March 11, 2022. In accordance with the rules of the TSX Venture Exchange (the “TSX-V”), the Plan must be approved by a majority of the votes cast at the Meeting. The purpose of

the Plan is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock.

The Plan provides that, subject to the requirements of the TSX-V, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting of options. The aggregate number of Common Shares reserved for issuance pursuant to stock options granted to any one participant, other than a consultant, in any 12 month period may not exceed 5% of the total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained. The aggregate number of Common Shares issuable pursuant to stock options granted to insiders of the Company at any point in time pursuant to the Plan and other security based compensation arrangements may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained. The aggregate number of Common Shares issued to insiders of the Company pursuant to the Plan and other security based compensation arrangements in any 12 month period may not exceed 10% of the Company's total issued and outstanding Common Shares, unless disinterested shareholder approval is obtained. The number of Shares which may be reserved in any 12-month period for issuance to any one consultant may not exceed 2% of the issued and outstanding Shares and the maximum number of Common Shares which may be reserved in any 12-month period for issuance to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding Common Shares of the Company. The Plan provides that options granted to any person engaged in investor relations activities will vest in stages over 12 months with no more than $\frac{1}{4}$ of the stock options vesting in any three-month period.

If the Company is listed on the Toronto Stock Exchange (the "TSX") and is in compliance with applicable TSX requirements, the board may grant stock options which allow a participant to elect to exercise its stock options on a "cashless basis", whereby the participant, instead of making a cash payment for the aggregate exercise price, shall be entitled to be issued such number of Common Shares equal to the number which results when: (i) the difference between the aggregate fair market value of the Common Shares underlying the stock options and the aggregate exercise price of such stock options is divided by (ii) the fair market value of each Common Share. For greater certainty, stock options may not be exercised on a "cashless basis" while the Common Shares are listed on the TSX-V.

The Plan is administered by the board or a special committee of directors, either of which will have full and final authority with respect to the granting of all stock options thereunder. Stock options may be granted under the Plan to such directors, officers, employees or consultants of the Company, as the board of directors may from time to time designate.

The exercise price of any stock options granted under the Plan shall be determined by the board but may not be less than the market price of the Shares on the TSX-V on the date of the grant (less any discount permissible under TSX-V rules). The term of any stock options granted under the Plan shall be determined by the board at the time of grant but, subject to earlier termination in the event of termination or in the event of death, the term of any stock options granted under the Plan may not exceed ten years. Options granted under the Plan are not to be transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Plan will expire 90 days after such director or officer ceases to hold office.

Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, stock options granted to such employee, consultant or management company

employee under the Plan will expire 30 days after such individual or entity ceases to act in that capacity in relation to the Company.

Stock options granted to optionees engaged in investor relations activities on behalf of the Company expire 30 days after such optionees cease to perform such investor relations activities for the Company. In the event of death of an option holder, options granted under the Plan expire the earlier of one year from the date of the death of the option holder and the expiry of the term of the option.

In accordance with the rules of the TSX-V, the Plan must be approved by a majority of the votes cast at the Meeting.

To be approved, the affirmative vote of a majority of the votes cast on the resolution is required. The board believes the Plan provides incentive to and enables the Company to better align the interests of the Company's directors and officers with those of the Company's shareholders. The board recommends that shareholders vote for the resolution approving the Plan. *In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the approval of the Plan.*

The text of the resolution approving the Plan is as follows, subject to any amendments, variations or additions as may be approved at the Meeting:

"BE IT RESOLVED THAT:

1. subject to the approval of the TSX Venture Exchange, the Company's 10% rolling stock option plan is hereby approved, confirmed and ratified; and
2. any officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to do all things and execute and deliver all such agreements, documents and instruments necessary or desirable in connection with the foregoing resolution."

ADDITIONAL INFORMATION

Additional information relating to Hansco is available through the Company's profile on SEDAR+ at www.sedarplus.ca. Shareholders may contact Hansco at (604) 721-2650 to request copies of Hansco's financial statements and MD&A. Financial information is provided in Hansco's comparative financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR+ at www.sedarplus.ca.

Neither the Hansco board of directors nor management of Hansco is aware of any matters that will be brought before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Proxy.

By order of the board of directors of

HANSCO CAPITAL CORP.

"Robert Quinn"

Robert Quinn, Chief Executive Officer

APPENDIX I

AUDIT COMMITTEE CHARTER

General

The primary function of the Audit Committee is to assist the Board of Directors of Hansco Capital Corp. (the “Board”) in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and Hansco’s external audit process and monitoring compliance with Hansco’s legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between Hansco’s external auditors and the Board.

The responsibilities of a member of the Audit Committee are in addition to such member’s duties as a member of the Board.

The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of Hansco’s financial statements or financial disclosure or compliance with generally accepted accounting procedures as these are the responsibility of management and the external auditors.

Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

Composition of Audit Committee

The Committee membership shall satisfy the laws governing Hansco and the independence, financial literacy and experience requirements under securities law, stock exchange and any other regulatory requirements as are applicable to Hansco.

Responsibilities

1. The Audit Committee shall be responsible for making the following recommendations to the Board:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for Hansco; and
 - (b) the compensation of the external auditor.
2. The Audit Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
 - (a) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgments of management that may be material to financial reporting;

- (b) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
 - (c) reviewing audited annual financial statements, in conjunction with the report of the external auditor;
 - (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management; and
 - (e) reviewing the evaluation of internal controls by the external auditor, together with management's response.
3. The Audit Committee shall review interim unaudited financial statements before release to the public.
 4. The Audit Committee shall review all public disclosures of audited or unaudited financial information before release, including any prospectus, annual report, annual information form, and management's discussion and analysis.
 5. The Audit Committee shall review the appointments of the chief financial officer and any other key financial executives involved in the financial reporting process, as applicable.
 6. Except as exempted by securities regulatory policies, the Audit Committee shall pre-approve all non-audit services to be provided to Hansco or its subsidiary entities by the external auditor.
 7. The Audit Committee shall ensure that adequate procedures are in place for the review of Hansco's public disclosure of financial information extracted or derived from Hansco's financial statements, and shall periodically assess the adequacy of those procedures.
 8. The Audit Committee shall establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by Hansco regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of Hansco of concerns regarding questionable accounting or auditing matters.
 9. The Audit Committee shall periodically review and approve Hansco's hiring policies, if any, regarding partners, employees and former partners and employees of the present and former external auditor of Hansco.
 10. Meetings of the Audit Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

Authority

The Audit Committee shall have the authority to:

1. engage independent counsel and other advisors as it determines necessary to carry out its duties;
2. set and pay the compensation for any advisors employed by the Audit Committee; and
3. communicate directly with the external auditors.