

STINGER RESOURCES INC.

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Cardston, Alberta T0K 0K0

FORM 51-102F6V STATEMENT OF EXECUTIVE COMPENSATION (for the fiscal year ended December 31, 2025)

DIRECTOR AND EXECUTIVE COMPENSATION

Stinger Resources Inc. (the “**Company**”) is a “*venture issuer*” as defined under National Instrument 51-102 – *Continuous Disclosure Obligations* and is disclosing its director and executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers* (“**Form 51-102F6V**”).

Definitions

In this statement of executive compensation (“**Disclosure Statement**”):

- ◆ “**Board**” means the board of directors of the Company.
- ◆ “**Chief Executive Officer**” or “**CEO**” means an individual who served as chief executive officer of the Company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year.
- ◆ “**Chief Financial Officer**” or “**CFO**” means an individual who served as chief financial officer of the Company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year.
- ◆ “**Exchange**” or “**TSXV**” means the TSX Venture Exchange.
- ◆ “**Named Executive Officer**” or “**NEO**” means each of the following individuals:
 - (i) a CEO;
 - (ii) a CFO;
 - (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and
 - (iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any non-NEO directors of the Company for the periods noted therein:

Table of compensation excluding compensation securities							
Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Darren Blaney <i>CEO, President & Director</i>	2025	259,708 ⁽¹⁾	100,000	Nil	Nil	Nil	359,708
	2024	254,616 ⁽¹⁾	100,000	Nil	Nil	Nil	354,616
Robert Edwards <i>CFO, Corporate Secretary & Director</i>	2025	190,962 ⁽²⁾	100,000	Nil	Nil	Nil	290,962
	2024	190,962 ⁽²⁾	100,000	Nil	Nil	Nil	290,962
Dennis Edwards <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Sean Pownall <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Tobin Wood <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Paid to/incurred by a private company controlled by Darren Blaney.
(2) Paid to/incurred by a private company controlled by Robert Edwards.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to NEOs or non-NEO directors during the financial year ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company 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 ⁽¹⁾	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
Darren Blaney <i>CEO, President & Director</i>	Stock Options	425,000 ⁽²⁾ (8.9%)	Dec 16, 2025	0.06	0.06	0.06	Dec 15, 2035
Robert Edwards <i>CFO, Corporate Secretary & Director</i>	Stock Options	350,000 ⁽³⁾ (7.2%)	Dec 16, 2025	0.06	0.06	0.06	Dec 15, 2035
Dennis Edwards <i>Director</i>	Stock Options	25,000 ⁽⁴⁾ (0.5%)	Dec 16, 2025	0.06	0.06	0.06	Dec 15, 2035
Sean Pownall <i>Director</i>	Stock Options	25,000 ⁽⁵⁾ (0.5%)	Dec 16, 2025	0.06	0.06	0.06	Dec 15, 2035
Tobin Wood <i>Director</i>	Stock Options	15,000 ⁽⁶⁾ (0.3%)	Dec 16, 2025	0.06	0.06	0.06	Dec 15, 2035

Notes:

- (1) As at December 31, 2025, there were a total of 4,886,137 outstanding options.
(2) As at December 31, 2025, Darren Blaney held 1,872,034 stock options.
(3) As at December 31, 2025, Robert Edwards held 1,244,230 stock options.

- (4) As at December 31, 2025, Dennis Edwards held 108,318 stock options.
- (5) As at December 31, 2025, Sean Pownall held 218,161 stock options.
- (6) As at December 31, 2025, Tobin Wood held 40,000 stock options.

During the financial year ended December 31, 2025, no compensation securities were exercised by NEOs or non-NEO directors.

Stock Option Plans and Other Incentive Plans

The Company's current stock option plan, most recently amended January 31, 2023 (the "**Stock Option Plan**") was the Company's only equity compensation plan as of December 31, 2025. CSE Policy requires that the Stock Option Plan be approved by the shareholders every three years. The Stock Option Plan was last approved by the shareholders of the Company at its December 12, 2024 annual general meeting.

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

- ◆ The Stock Option Plan is a "*rolling*" 10% stock option plan. It is administered by the Board who has the full authority and sole discretion to grant options under the Stock Option Plan to any eligible recipient, including themselves. Eligible recipients include: directors, officers, employees and consultants of (including the personal holding companies of such individuals), or employees of management companies providing services to, the Company or its affiliates.
- ◆ The aggregate number of optioned common shares that may be issued upon the exercise of stock options granted under the Stock Option Plan and any preceding plan may not exceed 10% of the number of issued and outstanding common shares of the Company at the time of granting of options.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the Stock Option Plan) granted or issued to any one person in any 12 month period must not exceed 5% of the common shares outstanding at the time of grant or issuance of the security based compensation, unless the Company has received disinterested shareholder approval to exceed such limit.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the Stock Option Plan) granted or issued to any consultant in any 12 month period must not exceed 2% of the common shares outstanding at the time of grant or issuance.
- ◆ The aggregate number of common shares that may be issued on exercise of all options granted in any 12 month period to all Investor Relations Services Providers (as such term is defined in Exchange policies) must not exceed 2% of the common shares outstanding at the time of grant.
- ◆ Vesting of options is at the discretion of the Board, except that options issued to consultants performing investor relations activities must vest in stages over 12 months with no more than ¼ of the options vesting in any 3 month period.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the Stock Option Plan) held by Insiders (as such term is defined in Exchange policies)(as a group) at any point in time must not exceed 10% of the issued common shares of the Company, unless disinterested shareholder approval has been obtained.
- ◆ The aggregate number of all security based compensation (which, for certainty, includes options issuable under the Stock Option Plan) granted Insiders (as a group) within a 12 month period must not exceed 10% of the issued common shares of the Company, unless disinterested shareholder approval has been obtained.
- ◆ The exercise price of a stock option shall be fixed by the Board; however, the minimum exercise price of a stock option cannot be less than the minimum price permitted under Exchange policies at the date of grant.
- ◆ Options may have a maximum exercise period of ten (10) years.
- ◆ Options are non-assignable and non-transferable.

- ◆ Options that have not been exercised by an optionee will cease to be exercisable and will expire upon the earlier of:
 - ♦ the termination of employment, the termination of services or the services agreement in respect of a consultant, or removal of the optionee as a director or officer of the Company or its affiliates for cause;
 - ♦ ninety (90) days after the termination of employment, the termination of services or the services agreement in respect of a consultant or an optionee ceasing to be an officer or director for reasons other than termination or removal for cause, unless the optionee remains eligible to receive options under the Stock Option Plan;
 - ♦ the first anniversary of the death of the optionee (if an optionee ceases to be an eligible recipient of options by reason of death, the optionee's heirs or administrators shall have until the earlier of (i) one year from the date of death of the optionee; and (ii) the expiry date of the options, in which to exercise any portion of the options outstanding at the time of death of the optionee); and
 - ♦ the expiry date otherwise applicable to such options.

External Management Companies

During the year ended December 31, 2025, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

Employment, Consulting and Management Agreements

During the financial year ended December 31, 2025, the Company paid its NEOs and non-NEO directors as follows:

Named Executive Officers & Other Executive Officers

1. *Darren Blaney - CEO & President and a director*

Mr. Blaney was appointed the President and CEO of the Company on incorporation on September 22, 2020. The Company entered into a consulting services agreement made effective April 1, 2021, with Mr. Blaney and a private company controlled by Mr. Blaney (the “**CEO Consultant**”), under which Mr. Blaney's services as President and CEO were provided to the Company until its termination December 31, 2021. Pursuant to this agreement, the CEO Consultant was paid base annual compensation of \$180,000.

On January 1, 2022, the parties entered into a renewal consulting services agreement (the “**CEO Consultant Agreement**”) for a three year period ending December 31, 2025, under which Mr. Blaney's services as President and CEO are to be provided to the Company. Pursuant to the terms of the CEO Consulting Agreement, the CEO Consultant is paid base annual compensation of \$240,000, which sum will be adjusted for inflation during the term of the agreement at a rate of 3% per annum after the first full year of the agreement. In addition, the CEO Consultant is entitled to bonuses as approved by the Board from time to time.

Pursuant to the CEO Consulting Agreement, the CEO Consultant/Mr. Blaney may terminate the agreement at any time by providing 90 days' prior written notice to the Company.

The Company may terminate the CEO Consulting Agreement:

- (a) upon written notice to the CEO Consultant/Mr. Blaney:
 - (i) (A) if the CEO Consultant/Mr. Blaney is in material breach of the agreement that is not cured within 10 business days of receipt of notice from the Company of such material breach; (B) if the CEO Consultant/Mr. Blaney commits a material breach of any applicable policy of the Company that is not cured within 10 business days of receipt of notice from

the Company of such material breach; or (C) immediately if the CEO Consultant/Mr. Blaney is fraudulent or dishonest in provisions of services to the Company or is found guilty of a criminal offence involving fraud or dishonesty or purports to assign the agreement to a third party in violation of the terms of the agreement; or

(ii) the death or permanent disability of Mr. Blaney; or

(iii) mutual written agreement between the Company and the CEO Consultant/Mr. Blaney,

in which case no compensation will be paid to the CEO Consultant beyond the date of termination; or

(b) for any other reason other than those set out in (a) and (c), upon six (6) months' written notice to the CEO Consultant/Mr. Blaney or upon pay in lieu of notice in whole or in part based on 6 months' base compensation and any bonus compensation, payable in a lump sum payment to the CEO Consultant; or

(c) in the event of a change of control and subsequent termination by the CEO Consultant within 90 days thereafter, the Company shall pay to the CEO Consultant a lump sum amount equal to the base compensation and bonus compensation (if any) that would have become payable to it had it completed the agreement to the end of its term.

2. Robert Edwards - CFO & Director

Mr. Edwards was appointed the CFO of the Company on incorporation on September 22, 2020. The Company entered into a consulting services agreement made effective April 1, 2021, with Mr. Edwards and a private company controlled by Mr. Edwards (the "**CFO Consultant**"), under which Mr. Edwards' services as CFO were provided to the Company until its termination December 31, 2021. Pursuant to this agreement, the CEO Consultant was paid base annual compensation of \$135,000.

On January 1, 2022, the parties entered into a renewal consulting services agreement (the "**CFO Consultant Agreement**") for a three year period ending December 31, 2025, under which Mr. Edwards' services as CFO are to be provided to the Company. Pursuant to the terms of the CFO Consulting Agreement, the CFO Consultant is paid base annual compensation of \$180,000, which sum will be adjusted for inflation during the term of the agreement at a rate of 3% per annum after the first full year of the agreement. In addition, the CFO Consultant is entitled to bonuses as approved by the Board from time to time.

Pursuant to the CFP Consulting Agreement, the CFO Consultant/Mr. Edwards may terminate the agreement at any time by providing 90 days' prior written notice to the Company.

The Company may terminate the CFO Consulting Agreement:

(a) upon written notice to the CFO Consultant/Mr. Edwards:

(i) (A) if the CFO Consultant/Mr. Edwards is in material breach of the agreement that is not cured within 10 business days of receipt of notice from the Company of such material breach; (B) if the CFO Consultant/Mr. Edwards commits a material breach of any applicable policy of the Company that is not cured within 10 business days of receipt of notice from the Company of such material breach; or (C) immediately if the CFO Consultant/Mr. Edwards is fraudulent or dishonest in provisions of services to the Company or is found guilty of a criminal offence involving fraud or dishonesty or purports to assign the agreement to a third party in violation of the terms of the agreement; or

(ii) the death or permanent disability of Mr. Edwards; or

- (iii) mutual written agreement between the Company and the CFO Consultant/Mr. Edwards, in which case no compensation will be paid to the CFO Consultant beyond the date of termination; or
 - (b) for any other reason other than those set out in (a) and (c), upon six (6) months' written notice to the CFO Consultant/Mr. Edwards or upon pay in lieu of notice in whole or in part based on 6 months' base compensation and any bonus compensation, payable in a lump sum payment to the CFO Consultant; or
 - (c) in the event of a change of control and subsequent termination by the CFO Consultant within 90 days thereafter, the Company shall pay to the CFO Consultant a lump sum amount equal to the base compensation and bonus compensation (if any) that would have become payable to it had it completed the agreement to the end of its term.
- 3. NEOs and other executive officers are entitled to participate in the Stock Option Plan.

Non-NEO Directors

- 1. Non-NEO directors of the Company do not currently receive compensation for acting as a director of the Company. It is anticipated that any directors' fees that may be payable will be made on an ad hoc basis by the Board.
- 2. Directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors.
- 3. Directors are entitled to participate in the Stock Option Plan.

Oversight and Description of Director and NEO Compensation

Director Compensation

The Company has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the Stock Option Plan and the policies of the Exchange. Currently, no formalized fee structure has been implemented with respect to the payment of fees to directors for serving as directors of the Company. Should the Company's financial circumstances change in fiscal 2026, the Board as a whole will consider and determine compensation payable to the non-NEO directors of the Company, taking into consideration general industry standards for companies similar to the Company and the time and efforts provided to the Company by each non-NEO director.

The Board believes that the granting of incentive stock options provides a reward to directors for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each director; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward directors for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under "*Stock Option Plans and Other Incentive Plans*" above.

The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Named Executive Officer Compensation

The Company is a junior resource company focused on its principal gold and silver properties located in British Columbia. The Company has, as of yet, no significant revenues from operations and from time to time operates with limited financial resources to ensure that funds are available to complete scheduled work programs on its properties. As a result, the independent members of the Board have to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company in the mid and long term.

Compensation paid to NEOs during the fiscal year ended December 31, 2025, is noted in the table above. The Company has contractual agreements with its CEO and CFO which are described above under “*Employment, Consulting and Management Agreements*”. Both of these contracts expired December 31, 2025, and new contracts having an effective date of January 1, 2026, were negotiated with each of the CEO and CFO. Under the new agreements, the base annual compensation due and payable in fiscal 2026 was increased to \$300,000 plus GST for each of the CEO and the CFO, and the payment of such compensation will remain an obligation of the Company during the next fiscal year. The Company’s CEO and CFO are each paid an annual base salary with a bonus structure included in their agreements. All NEOs are granted long term incentives in the form of stock options. In determining the appropriate base salary of an executive officer, the independent Board members consider the responsibilities of the individual, the estimated time they are expected to devote to the Company’s business, comparable salaries in the industry, the experience level of the individual and overall performance. Base salaries for the NEOs will be reviewed annually by the Board.

As the Company advances its exploration properties and grows its business, the general objectives of its compensation strategy will be to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management’s interests with the pursuit of the Company’s goals and growth strategies and the long-term interests of shareholders; (c) provide a compensation package that enables the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the financial constraints that the Company is under.

In considering the compensation of its NEOs, the independent members of the Board consider how they can best balance the interests of the Company and provide competitive compensation to attract and retain officers who will contribute to the success of the Company, while mindful of the Company’s financial constraints. The independent members of the Board take into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

An important element of executive compensation is that of stock options, which do not require cash disbursements by the Company. The Board believes that the granting of incentive stock options provides a reward to NEOs for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company’s share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each NEO; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward NEOs for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company’s stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under “*Stock Option Plans and Other Incentive Plans*” above.

Other than as described above, there are no other perquisites provided to the NEOs. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

PENSION DISCLOSURE

No pension is provided to a director or Named Executive Officer of the Company.