COLOSSUS RESOURCES CORP.

ANNUAL GENERAL & SPECIAL MEETING
TO BE HELD ON TUESDAY,
JUNE 16, 2026

NOTICE OF ANNUAL MEETING
AND
INFORMATION CIRCULAR

APRIL 17, 2026

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING

Notice is hereby given that the Annual General & Special Meeting (the "Meeting") of the shareholders of **Colossus Resources Corp.** (the "Company") will be held on Tuesday, June 16, 2026, at the hour of 10:00 a.m. (Vancouver time) at 318 - 1199 W Pender Street, Vancouver, British Columbia, V6E 2R1.

Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release which would be filed on SEDAR+. Please monitor the Company's press releases for updated information up until the date of the Meeting. We do not intend to prepare or mail an amended management information circular in the event of changes to the Meeting format.

The Meeting will be held for the following purposes:

1. To receive and consider the audited annual financial statements of the Company for its fiscal years ended May 31, 2024 and May 31, 2025;
2. To set the number of directors at three (3);
3. To consider and, if thought appropriate, to pass an ordinary resolution electing three (3) directors of the Company;
4. To appoint Manning Elliott LLP, Chartered Professional Accountants, as the auditors for the Company for the ensuing financial year and to authorize the directors to fix the remuneration to be paid to the auditors;
5. To re-approve, ratify and confirm by ordinary resolution the Company's 10% Rolling Stock Option Plan for the ensuing year, as more particularly described in the accompanying Information ;
6. To consider and, if thought appropriate, to pass an ordinary resolution to approve the creation of new "Control Persons", as that term is defined by the policies of the Exchange; and
7. To transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The nature of the business to be transacted as the Meeting is described in further detail in the Information Circular. Only shareholders of record as of the close of business on **April 17, 2026** are entitled to notice of and to attend the Meeting or any adjournment or adjournments thereof and to vote thereat.

To assure your representation at the Meeting as a registered Shareholder (a "**Registered Shareholder")**, please complete, sign, date and return the enclosed proxy, whether or not you plan to personally attend the Meeting. Sending your proxy will not prevent you from voting in person at the Meeting. All proxies completed by Registered Shareholders must be received by the Company's transfer agent, Odyssey Trust Company, Attention: Proxy Department, Suite 1100 – 67 Yonge St., Toronto, ON, M5E 1J8 ("**Odyssey**"), not later than **Friday, June 12, 2026 at 10:00 a.m. (Vancouver Time)**. A Registered Shareholder must return the completed proxy to Odyssey as follows:

To Vote Your Proxy Online please visit:

https://vote.odysseytrust.com and click on LOGIN. You will require the CONTROL NUMBER printed with your address to the right on our proxy form. If you vote by Internet, do not mail this proxy.

1. By mail or personal delivery to Odyssey Trust Company, Attn: Proxy Department, Suite 1100, 67 Yonge St., Toronto, ON, M5E 1J8; or

2. By fax to Odyssey, to the attention of the Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international).

Non-registered Shareholders ("**Non-Registered Shareholders**") whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by Non-Registered Shareholders can be found beginning on page 3 of the attached Circular.

If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by your broker, intermediary or its agent is returned according to their instructions, sufficiently in advance of the deadline specified by the broker, intermediary or agent, to ensure that they are able to provide voting instructions on your behalf.

An Information Circular and a form of Proxy accompany this Notice.

DATED at Vancouver, British Columbia, this 17th day of April 2026.

BY ORDER OF THE BOARD OF DIRECTORS OF COLOSSUS RESOURCES CORP.

"Charalambos Katevatis"

Charalambos Katevatis,
President & CEO & Director

INFORMATION CIRCULAR

COLOSSUS RESOURCES CORP.
2475 Queens Avenue
West Vancouver, British Columbia
Canada V7V 2Y9

(all information as at April 17, 2026 unless otherwise noted)

SOLICITATION OF PROXIES

This information circular (the "Circular") is provided in connection with the solicitation of proxies by the management of **COLOSSUS RESOURCES CORP.** (the "**Company**"). The form of proxy which accompanies this Circular (the "**Proxy**") is for use at the Annual General & Special Meeting of the shareholders of the Company to be held on Tuesday, June 16, 2026 (the "**Meeting**"), at the time and place set out in the accompanying notice of meeting (the "**Notice of Meeting**"). The Company will bear the cost of this solicitation. Advance notice of the Meeting was filed on SEDAR+ on March 23, 2026 and an amendment filed on April 17, 2026.

Solicitation of Proxies

The solicitation will be primarily by mail but may also be made by telephone or other means of communication by the directors, officers, employees or agents of the Company at nominal cost. All costs of solicitation will be paid by the Company. The Company will also pay the fees and costs of intermediaries for their services in transmitting proxy-related material in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**").

Appointment and Revocation of Proxies

Shareholders may be "Registered Shareholders" or "Non-Registered Shareholders". If common shares of the Company ("**Common Shares**") are registered in the Shareholder's name, the Shareholder is a "**Registered Shareholder**". If Common Shares are registered in the name of an intermediary and not registered in the Shareholder's name, they are said to be owned by a "**Non-Registered Shareholder**". An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. The instructions provided below set forth the different procedures for voting Common Shares at the Meeting to be followed by Registered Shareholders and Non-Registered Shareholders.

The persons named in the enclosed instrument appointing proxy are officers and directors of the Company. **Each Shareholder has the right to appoint a person or company (who need not be a Shareholder) to attend and act for him at the Meeting other than the persons designated in the enclosed form of proxy**. Shareholders who have given a proxy also have the right to revoke it insofar as it has not been exercised. The right to appoint an alternate proxy holder and the right to revoke a proxy may be exercised by following the procedures set out below under "*Registered Shareholders*" or "*Non-Registered Shareholders*", as applicable.

If any Shareholder receives more than one (1) proxy or voting instruction form, it is because that Shareholder's shares are registered in more than one form. In such cases Shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

Registered Shareholders

Registered Shareholders may vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by:

To Vote Your Proxy Online please visit:
https://vote.odysseytrust.com and click on LOGIN. You will require the CONTROL NUMBER printed with your address to the right on our proxy form. If you vote by Internet, do not mail this proxy.

1. By mail or personal delivery to Odyssey Trust Company, Attn: Proxy Department, Suite 1100, 67 Yonge St., Toronto, ON, M5E 1J8; or

2. By fax to Odyssey, to the attention of the Proxy Department at 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international).

in all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the meeting or the adjournment thereof at which the proxy is to be used.

To exercise the right to appoint a person or company to attend and act for a Registered Shareholder at the Meeting, a Shareholder must strike out the names of the persons designated on the enclosed instrument appointing proxy and insert the name of the alternate appointee in the blank space provided for that purpose.

To exercise the right to revoke a proxy, in addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it by instrument in writing, executed by the Shareholder or his attorney authorized in writing, or if the Shareholder is a corporation, by a duly authorized officer or attorney thereof, and deposited: (i) with the Company at 2475 Queens Avenue, West Vancouver, BC, V7V 2Y9, Attention: Charalambos Katevatis, at any time up to and including the last business day preceding the Meeting at which the proxy is to be used, or at any adjournment thereof, or (ii) with the Chairman of the Meeting on the date of the Meeting, or at any adjournment thereof, and upon either of such deposits the proxy is revoked.

Voting in Person

If you plan to vote in person at the Meeting:

- nominate yourself as proxyholder by printing your name in the space provided on the enclosed voting instruction form. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- sign and return the form, following the instructions provided by your nominee; and
- register with the Scrutineer when you arrive at the Meeting.

You may also nominate yourself as proxyholder online, if available, by typing your name in the "Appointee" section on the electronic ballot.

If you bring your voting instruction form to the Meeting, your vote will not count. Your vote can only be counted if you have followed the instructions above and attend the Meeting and vote in person.

Non-Registered Shareholders

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as "**NOBOs**". Non-Registered Shareholders who have objected to their intermediary disclosing the ownership information about themselves to the Company are referred to as "**OBOs**".

In accordance with the requirements of NI 54-101, the Company is sending the Notice of Meeting, this Circular and either the voting instruction form ("**VIF**") or the form of proxy, as applicable, (collectively, the "**Meeting Materials**") directly to the NOBOs and, indirectly, through intermediaries to the OBOs. The Company will also pay the fees and costs of intermediaries for their services in delivering Meeting Materials to OBOs in accordance with NI 54-101.

Meeting Materials Received by OBOs from Intermediaries

The Company has distributed copies of the Meeting Materials to intermediaries for distribution to OBOs. Intermediaries are required to deliver these materials to all OBOs of the Company who have not waived their rights to receive these materials, and to seek instructions as to how to vote the Common Shares. Often, intermediaries will use a service company (such as Broadridge Financial Solutions, Inc.) to forward the Meeting Materials to OBOs.

OBOs who receive Meeting Materials will typically be given the ability to provide voting instructions in one of two ways:

(a) Usually, an OBO will be given a VIF which must be completed and signed by the OBO accordance with the instructions provided by the intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the intermediary must be followed;

(b) Occasionally, however, an OBO may be given a proxy that has already been signed by the intermediary. This form of proxy is restricted to the number of Common Shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by the OBO but must be completed by the OBO and returned to Computershare in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the Common Shares that they own but that are not registered in their name. If an OBO who receives either a form of proxy or a VIF wishes to attend and vote at the Meeting in person (or have another person attend and vote on his or her behalf), the OBO should strike out the persons named in the form of proxy as the proxy holder and insert the OBO's (or such other person's) name in the blank space provided or, in the case of a VIF, follow the corresponding instructions provided by the intermediary. **In either case, OBOs who receive Meeting Materials from their intermediary should carefully follow the instructions provided by the intermediary.**

To exercise the right to revoke a proxy, an OBO who has completed a proxy (or a VIF, as applicable) should carefully follow the instructions provided by the intermediary.

Proxies returned by intermediaries as "non-votes" either because the intermediary has not received instructions from the OBO with respect to the voting of certain shares or because, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Common Shares represented by such "non-votes" will, however, be counted in determining whether there is a quorum.

Notice-and-Access

The Company is not sending the Meeting Materials to Registered Shareholders or Non-Registered Shareholders using notice-and-access delivery procedures defined under NI 54-101 and National Instrument 51-102, *Continuous Disclosure Obligations*.

Exercise of Proxies

Where a choice is specified, the Common Shares represented by proxy will be voted for, withheld from voting or voted against, as directed, on any poll or ballot that may be called. **Where no choice is specified, the proxy will confer discretionary authority and will be voted in favour of all matters referred to on the form of proxy. The proxy also confers discretionary authority to vote for, withhold from voting, or vote against amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters not specifically mentioned in the Notice of Meeting but which may properly come before the Meeting.**

Management has no present knowledge of any amendments or variations to matters identified in the Notice of Meeting or any business that will be presented at the Meeting other than that referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, it is the intention of the person named in the enclosed instrument appointing proxy to vote in accordance with the recommendations of the management of the Company.

Your Voting Instructions

If you do not specify how you want to vote, the appointed proxyholders will vote FOR each item of business. If you appointed someone else to attend the Meeting and vote on your behalf, he or she can vote as they see fit.

If you submit your voting instructions and later wish to change them, you may re-submit your instructions prior to the cut-off time noted above. The latest instructions will be recognized as the only valid ones.

Provisions Relating to Voting of Proxies

The shares represented by proxy in the enclosed form will be voted by the designated holder in accordance with the direction of the shareholder appointing him. If there is no direction by the shareholder, those shares will be voted for all proposals set out in the Proxy as set out in this Circular. The Proxy gives the person named in it the discretion to vote as they see fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters which may properly come before the Meeting. At the time of printing of this Circular, the management of the Company knows of no other matters which may come before the Meeting other than those referred to in the Notice of Meeting.

APPROVAL OF MATTERS

Unless otherwise noted, approval of matters to be placed before the Meeting is by an “ordinary resolution” which is a resolution passed by a simple majority (50%+1) of the votes cast by shareholders of the Company present and entitled to vote in person or by proxy.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company’s last financial year, no proposed nominee of the Company for election as a director of the Company, and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, during the fiscal years commencing June 1, 2023 and June 1, 2024, no informed person of the Company, proposed nominee for director or any associate or affiliate of an informed person or proposed nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An “informed person” means: (a) a director of executive officer of the Company; (b) a director or executive officer of a person or corporation that is itself an informed person or subsidiary of the Company; (c) any person or corporation who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or corporation as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

Financial Statements

The audited financial statements of the Company for the years ended May 31, 2024 and May 31, 2025, together with the Auditor’s Report on those statements (the “Financial Statements”), will be presented to the shareholders at the Meeting. The Financial Statements, the Auditor’s Report thereon together with Management Discussion and Analysis for the financial years ended May 31, 2024 and May 31, 2025 are available on SEDAR+ at www.sedarplus.com The Notice of Annual General & Special Meeting of Shareholders, Information Circular and form of Proxy will be available from the Company’s Registrar and Transfer Agent, Odyssey Trust Company, Attention: Proxy Department, Suite 1100 – 67 Yonge Street, Toronto, ON, M5E 1J8, or from the Company’s head office located at 2475 Queens Avenue, West Vancouver, BC, V7V 2Y9.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the date hereof, the Company has issued and outstanding 21,045,750 fully paid and non-assessable Common shares without par value, each share carrying the right to one vote. **The Company has no other outstanding voting securities other than 21,045,750 Common shares**.

Any shareholder of record at the close of business on April 17, 2026 who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified, subject to the provisions described above, shall be entitled to vote or to have such shareholder’s shares voted at the Meeting.

To the knowledge of the directors and executive officers of the Company, as at the date of this Circular, the following persons beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued and outstanding shares of each class of the Company:

Member	Number of Common Shares	Percentage of Issued Common Share Capital
CDS & CO. (1)	18,976,000	90.17%

(1) The beneficial owners of common shares held by depositories are not known to the directors or executive officers of the Company.

As at April 17, 2026, the total number of common shares owned or controlled by management and the directors of the Company and their associates or affiliates was 4,888,600 common shares, representing 23.23% of the total issued and outstanding common shares.

ELECTION OF DIRECTORS

Management of the Company is seeking shareholder approval of an ordinary resolution to set the number of directors of the Company at three (3) for the ensuing year. The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as management's nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company or with the provisions of the *Business Corporations Act* (British Columbia) ("Corporations Act").

The following table sets out the names of the nominees for election as directors, the country in which each is ordinarily resident, all offices of the Company now held by each of them, their principal occupations, the period of time for which each has been a director of the Company and the number of common shares of the Company beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Name , Present Position(s) with the Company [(1)] and Place of Residence [(3)]	Principal Occupation or Employment During the Past Five Years [(2) (3)]	Date(s) Served as a Director or Officer	Ownership or Control Over Voting Shares Held [(3)]
Charalambos Katevatis Director West Vancouver, BC Canada *President, Chief Executive Officer and Former Secretary*	President and Director of Colossus Resources Corp. September 9, 2020 to present, CEO October 2, 2020 to present, Secretary September 9, 2020 to October 1, 2020; President, CEO and Director of Zenith Capital Corporation from 2019 to present; President, CEO and Director of KAPA Capital Inc. from 2003 to 2022; President of Lakithra Management Corp. from 2003 to present.	September 9, 2020 to present Officer: President: September 9, 2020 to present, Chief Executive Officer October 2, 2020 to present, Secretary September 9, 2020 to October 1, 2020	3,402,600**[(4)]**
Vivian Andrea Katsuris Director Vancouver, BC Canada *Chief Financial Officer and Secretary*	CFO, Corporate Secretary and Director of Colossus Resources Corp. October 1, 2020 to present; Director of Surface Metals Inc November 2023 to present; Director of Zenith Capital Corporation from December 2019 to present; CFO, Corporate Secretary and Director of KAPA Capital Inc. from 2018 to 2022; Director of Brascan Gold from September 2020 to February 2023; President, CFO, Corporate Secretary and Director of Aether Global Innovations Corp. between August 2014 and February 2021; President of Vivkor Holdings Inc., from August 2014 to present.	October 1, 2020 to present Officer: Chief Financial Officer and Secretary October 1, 2020 to present	485,000**[(5)]**
Ioannis Tsitos Director Vancouver, BC Canada	Director of Colossus Resources Corp. October 1, 2020 to present; President of Meta Critical Minerals from Nov 2024 to present; Chairman of the Mining Committee of Blue Lagoon Resources Inc., operating the Dome Mountain Gold Mine in BC from January 2025 to present; Independent Director of Soma Gold Corp. from April 2012 to present; Independent Director and Audit Committee Member of Surface Metals Inc from December 2020 to present; Independent Director of Lighthouse Gold Inc. from January 2025 to present; Past - President and Director of Goldsource Mines Inc. (formerly Eagle Mountain Gold Corp) February 2008 to July 2024; Past Director of Andina Copper Corporation (formerly Pampa Metals Corporation) from November 2020 to November 2022; Director of AsiaBaseMetals Inc. from April 2016 to April 2023; Director of Altamira Gold Corp. April 2017 to April 2026.	October 1, 2020 to present	1,201,000

(1) For the purposes of disclosing positions held in the Company, "Company" includes the Company and any parent or subsidiary thereof.
(2) Unless otherwise stated above, any nominees named above have held the principal occupation or employment indicated for at least five years.
(3) The information as to country of residence, principal occupation and number of shares beneficially owned by the nominees (directly or indirectly or over which control or direction is exercised) is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
(4) These common shares are partially held indirectly through Lakithra Management Corp., a company controlled and directed by Mr. Katevatis.
(5) These common shares are held indirectly through Vivkor Holdings Inc., a company controlled and directed by Ms. Katsuris

No proposed director of the Company is or has been, within the past 10 years, 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, become 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.

No proposed director of the Company has, within the past 10 years, become 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.

No proposed director of the Company is, or was within 10 years before the date of this Circular, a director, CEO or Chief Financial Officer ("**CFO**") of any company (including Colossus Resources Corp.), that: (i) was subject to a cease trade order (including a management cease trade order), an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation (collectively, an "**Order**"), that was in effect for a period of more than 30 consecutive days and that was issued while the Nominee was acting in the capacity as director, CEO or CFO; or (ii) was subject to an order that was in effect for a period of more than 30 consecutive days and that was issued after the Nominee ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

STATEMENT OF EXECUTIVE COMPENSATION
NAMED EXECUTIVE OFFICERS

Set out below are particulars of compensation paid to the following persons (the "Named Executive Officer"):

(a) the Company's chief executive officer ("CEO");

(b) the Company's chief financial officer ("CFO");

(c) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation, for that financial year; and

(d) each individual who would be a Named Executive Officer under paragraph (c) 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.

The NEOs who are the subject of this Compensation Discussion and Analysis are: Charalambos Katevatis, President and CEO and Vivian Andrea Katsuris, CFO and Secretary.

Compensation Discussion and Analysis

The Company's executive compensation program is comprised of base salary, annual cash bonuses, indirect compensation (benefits) and long-term incentives in the form of stock options. The Company's executive compensation practices are designed to attract and retain talented personnel capable of achieving the Company's objectives. The Company also utilizes compensation programs to motivate and reward the Company's executives for the ultimate achievement of the Company's goals. The Company makes use of complementary short-term and long-term incentive programs intended to provide fair, competitive and motivational rewards in the short-term while ensuring that executive's long-term objectives remain aligned with those of the shareholders. The base salaries for all executives are paid within salary ranges established for each position based on scope and level of responsibility. Individual salaries within the range are determined by that executive's competence, skill level, and experience and market influences. Annual cash bonuses may be given based on subjective criteria, including the Company's ability to pay such bonuses, individual performance, the executive's contributions to achieving the Company's objectives and other competitive considerations.

Employment/Consulting Agreements of NEOs

The Company has consulting services agreements with the President & CEO, but not the CFO & Corporate Secretary.

President/CEO Compensation

The Company has a service agreement with Charalambos Katevatis through his company Lakithra Management Corp..

CFO & Corporate Secretary Compensation

The Company does not have a service agreement with Vivian Andrea Katsuris.

Option-Based Awards

Stock options are granted pursuant to the Plan to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company. Previous grants of incentive stock options are taken into account when considering new grants.

Implementation of a new incentive stock option plan and amendments to the existing stock option plan are the responsibility of the Company's Board of Directors. In determining the number of options to award to employees, the Board takes into consideration options previously awarded to each employee or consultant and other factors that would affect internal equity. During fiscal year ended May 31, 2025, the Company granted nil stock options. During the fiscal year ended May 31, 2024, the Company granted nil stock options.

Currently the Company has outstanding an aggregate of 800,000 incentive stock options to its officers and directors.

Share-Based and Non-Equity Incentive Plan Compensation

The Company has not at any time granted any share-based awards nor has it provided any awards pursuant to a non-equity incentive plan.

Benefit, Contribution, Pension, Retirement, Deferred Compensation and Actuarial Plans

The Company currently has no defined benefit, defined contribution, pension, retirement, deferred compensation or actuarial plans for its Named Executive Officers. **Summary of Compensation Table** The following table sets forth details of all compensation paid to the Named Executive Officers during the Company's financial years ended May 31, 2024 and May 31, 2025:

					Non-equity incentive plan compensation ($)				
Name and Principal Position	**Year**	**Salary ($)**	**Share-based Awards ($)**	**Option-based Awards ($)(1)**	**Annual incentive plans**	**Long-term incentive plans**	**Pension Value ($)**	**All other compen-sation ($)**	**Total Compen-sation ($)**
Charalambos Katevatis President, CEO, Director	2025	$ 30,000	N/A	$ NIL	N/A	N/A	N/A	Nil	$______
	2024	$ 30,000	N/A	$ NIL	N/A	N/A	N/A	Nil	$______
	2023	$ 30,000	N/A	$ NIL	N/A	N/A	N/A	Nil	$______
	2022	$ 30,000	N/A	$ NIL	N/A	N/A	N/A	Nil	$______
Vivian Andrea Katsuris CFO, Secretary & Director	2025	$ 7,500	N/A	$ NIL	N/A	N/A	N/A	Nil)	$______
	2024	$ 4,500	N/A	$ NIL	N/A	N/A	N/A	Nil)	$______
	2023	$ 4,000	N/A	$ NIL	N/A	N/A	N/A	Nil)	$______
	2022	$ NIL	N/A	$ NIL	N/A	N/A	N/A	Nil	$______

(1) The fair value of option-based awards in 2022 and 2023 are calculated using a Black-Scholes option pricing model with the following assumptions:

	2024	2025
Risk-free interest rate	-- %	-- %
Expected dividend yield	-- %	-- %
Expected stock price volatility	-- %	-- %
Expected life of options in years	--	--

Option pricing models require the input of highly subjective assumptions, particularly as to the expected volatility of the stock. Changes in these assumptions can materially affect the fair value estimate, and therefore it is management's view that the existing models may not provide a single reliable measure of the fair value of the Company's stock option grants. The Company uses an option-pricing model because there is no market for which employee options may be freely traded. Readers are cautioned not to assume that the value derived from the model is the value that an employee might receive if the options were freely traded, nor assume that these amounts are the same as those reported for income tax purposes.

Incentive Plan Awards

Outstanding option-based awards and share-based awards

The following table sets out the outstanding option-based awards and share-based awards held by the Named Executive Officers as at May 31, 2024:

	Option-Based Awards				Share-Based Awards		
Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money Options ($)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value of Share-Based Awards That Have Not Vested ($)	Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)
Charalambos Katevatis President, CEO, Director	400,000	$.25	August 4, 2027	NIL	NIL	NIL	NIL
Vivian Andrea Katsuris CFO, Secretary & Director	200,000	$.25	August 4, 2027	NIL	NIL	NIL	NIL

The following table sets out the outstanding option-based awards and share-based awards held by the Named Executive Officers as at May 31, 2025:

	Option-Based Awards				Share-Based Awards		
Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money Options[(1)] ($)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value of Share-Based Awards That Have Not Vested ($)	Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)
Charalambos Katevatis President, CEO, Director	400,000	$0.25	August 4, 2027	NIL	NIL	NIL	NIL
Vivian Andrea Katsuris Chairman & Director	200,000	$0.25	August 4, 2027	NIL	NIL	NIL	NIL

(1) In-the-Money Options are the difference between the market value of the underlying securities at May 31, 2025 and the exercise price of the option. The closing market price for the Company's common shares as at May 31, 2025 was $0.09 per common share.

Value vested or earned during the year

The following table sets out the value vested or earned in incentive plan awards held by the Named Executive Officers during the financial year ended May 31, 2024

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Charalambos Katevatis President, CEO, Director	Nil	N/A	N/A
Vivian Andrea Katsuris CFO and Secretary	Nil	N/A	N/A

Value vested or earned during the year

The following table sets out the value vested or earned in incentive plan awards held by the Named Executive Officers during the financial year ended May 31, 2025

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Charalambos Katevatis President, CEO, Director	___	N/A	N/A
Vivian Andrea Katsuris CFO and Secretary	___	N/A	N/A

Pension Plan Benefits

The Company has no pension plans that provide for payments or benefits at, following, or in connection with the retirement of the Named Executive Officers.

Termination of Employment, Change in Responsibilities and Employment Contracts

(Except as provided in **Employment/Consulting Agreements of NEOs** on page 9), T(t)he Company has no plans or arrangements in respect of remuneration received or that may be received by the Named Executive Officers in the Company's most recently completed financial year or current financial year in respect of compensating such officer in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control, other than as stated above. See **Employment / Consulting Agreements of NEOs** on page 9.

Director Compensation Table

The following table sets out the compensation provided to all directors of the Company, who are not Named Executive Officers, for the Company's financial years ended May 31, 2024 and May 31, 2025:

					Non-equity incentive plan compensation ($)				
Name and Principal Position	Year	Salary ($)	Share-based Awards ($)	Option-based Awards ($)(1)	Annual incentive plans	Long-term incentive plans	Pension Value ($)	All other compen-sation ($)	Total Compen-sation ($)
Ioannis Tsitos Director	2025	N/A	N/A	$______	N/A	N/A	N/A	NIL	N/A
	2024	N/A	N/A	$______	N/A	N/A	N/A	NIL	N/A
	2023	N/A	N/A	$______	N/A	N/A	N/A	NIL	N/A
	2022	N/A	N/A	$______	N/A	N/A	N/A	NIL	N/A

Christopher Geoff Hampson[(2)] Former Director	2025 2024 2023 2022	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	NIL NIL NIL NIL	N/A N/A N/A N/A
George Heras[(3)] Former Director	2025 2024 2023 2022	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	N/A N/A N/A N/A	NIL NIL NIL NIL	N/A N/A N/A N/A

(1) The fair value of option-based awards in 2022 and 2023 are calculated using a Black-Scholes option pricing model with the following assumptions:

	2024	2025
Risk-free interest rate	-- %	-- %
Expected dividend yield	-- %	-- %
Expected stock price volatility	-- %	-- %
Expected life of options in years	--	--

Option pricing models require the input of highly subjective assumptions, particularly as to the expected volatility of the stock. Changes in these assumptions can materially affect the fair value estimate, and therefore it is management's view that the existing models may not provide a single reliable measure of the fair value of the Company's stock option grants. The Company uses an option-pricing model because there is no market for which employee options may be freely traded. Readers are cautioned not to assume that the value derived from the model is the value that an employee might receive if the options were freely traded, nor assume that these amounts are the same as those reported for income tax purposes.

(2) Christopher Geoffrey ceased to be a Director on September 18, 2025.
(3) George Heras ceased to be a Director on November 1, 2022.

Incentive Plan Awards

Outstanding share-based awards and option-based awards

The following table sets out the outstanding share-based awards and option-based awards held by the directors of the Company, who are not Named Executive Officers as at May 31, 2024:

	Option-Based Awards				Share-Based Awards		
Name	**Number of Securities Underlying Unexercised Options (#)**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised In-the-Money Options ($)**	**Number of Shares or Units of Shares That Have Not Vested (#)**	**Market or Payout Value of Share-Based Awards That Have Not Vested ($)**	**Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)**
Ioannis Tsitos Director	200,000	$.25	August 4, 2027				
Christopher Geoffrey Hampson[(1)] Former Director	Nil						
George Heras[(1)] Former Director	400,000	$.25	expired				

[(1)] Christopher Geoffrey ceased to be a Director on September 18, 2025.
[(2)] George Heras ceased to be a Director on November 1, 2022.

The following table sets out the outstanding share-based awards and option-based awards held by the directors of the Company, who are not Named Executive Officers as at May 31, 2025:

	Option-Based Awards				Share-Based Awards		
Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-Money Options[1] ($)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value of Share-Based Awards That Have Not Vested ($)	Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)
Ioannis Tsitos Director	200,000	$0.25	August 4, 2027	?	?	?	?
Christopher Geoffrey Hampson[2] Former Director	NIL	N/A					
George Heras[3)] Former Director	400,000	$0.25	expired	?	?	?	?

(1) In-the-Money Options are the difference between the market value of the underlying securities at May 31, 2025 and the exercise price of the option. The closing market price for the Company's common shares as at May 31, 2025 was $0.09 per common share.
(2) Christopher Geoffrey ceased to be a Director on September 18, 2025.
(3) George Heras ceased to be a Director on November 1, 2022.

Value vested or earned during the year

The following table sets out the value vested or earned in incentive plan awards by the directors of the Company who are not Named Executive Officers, during the financial year ended May 31, 2024:

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Ioannis Tsitos Director	Nil	N/A	N/A
Christopher Geoffrey Hampson[1] Former Director	Nil		
George Heras[2] Former Director	Nil	N/A	N/A

(1) Christopher Geoffrey ceased to be a Director on September 18, 2025.
(2) George Heras ceased to be a Director on November 1, 2022.

Value vested or earned during the year

The following table sets out the value vested or earned in incentive plan awards by the directors of the Company who are not Named Executive Officers, during the financial year ended May 31, 2025:

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Ioannis Tsitos Director	___	N/A	N/A
Christopher Geoffrey Hampson(1) Former Director			
George Heras(2) Former Director	___	N/A	N/A

(1) Christopher Geoffrey ceased to be a Director on September 18, 2025.
(2) George Heras ceased to be a Director on November 1, 2022.

Equity Compensation Plans

The following table provides information regarding the Company's equity compensation plans which were in effect as at the fiscal year end May 31, 2024:

Plan Category	# of common shares 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 (1)
Equity Compensation Plans approved by security holders	Nil	N/A	N/A
Equity Compensation Plans not approved by security holders	Nil	N/A	N/A
Total	Nil	N/A	N/A

The following table provides information regarding the Company's equity compensation plans which were in effect as at the fiscal year end May 31, 2025:

Plan Category	# of common shares 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 (1)
Equity Compensation Plans approved by security holders	__________	$______	_________
Equity Compensation Plans not approved by security holders (2)	N/A	N/A	N/A
Total	__________	$_____	__________

(1) Based on the total number of shares authorized for issuance under the Company's Incentive Stock Option Plan, less the number of stock options outstanding as at May 31, 2025.

(2) Represents the Incentive Stock Option Plan of the Company, which reserves a number of common shares equal to 10% of the then outstanding common shares from time to time for issue pursuant to stock options.

MANAGEMENT CONTRACTS

There are no management functions of the Company which are to any substantial degree performed by a person other than the directors or executive officers of the Company.

In addition, NI 58-101 prescribes certain disclosure by the Company of its corporate governance practices.

The following report by the Board of Directors describes the analysis and disclosure of corporate governance practices of the Company.

CORPORATE GOVERNANCE DISCLOSURE

General

The Board views effective corporate governance as an essential element for the effective and efficient operation of the Company. The Company believes that effective corporate governance improves corporate performance and benefits all of its shareholders. The following statement of corporate governance practices sets out the Board's review of the Company's governance practices relative to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and National Policy 58-201 – *Corporate Governance Guidelines*.

Board of Directors

An "independent director" generally is one who has no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board, which is responsible for supervising the management of the business and affairs of the Company, is currently comprised of three directors of which one is independent as such term is defined in NI 52-110. The independent director is Ioannis Tsitos. Charalambos Katevatis is not independent as he serves as President and CEO of the Company. Vivian Andrea Katsuris is not independent as she serves as CFO and Corporate Secretary.

Other Board Positions

The following table sets out the directors, officers and promoter(s) of the Company that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name of Director, Officer or Promoter	Name of Reporting Company	Name of Exchange or Market	Position	Period
Charalambos Katevatis	KAPA Capital Inc. Zenith Capital Corporation	TSXV TSXV	President, CEO & Director President, CEO & Director	2018 to 2022 2019 to present
Vivian Andrea Katsuris	Zenith Capital Corporation	TSXV	Director	2019 to present
	Surface Metals Inc (formerly ACME Lithium Inc.)	CSE	Director	2020 to present
	KAPA Gold Inc (formerly KAPA Capital Inc.)	TSXV	Director, CFO, Corporate Secretary	Between January 2018 and August 2022
	Nordique Resources Inc. (formerly Brascan Gold Inc.)	CSE	Director	September 2020 to February 2023
	Aether Global Innovations Corp.(formerly Plymouth Rock Technologies Inc)	CSE	President, CFO, Corporate Secretary & Director	Between August 2014 and February 2021
Ioannis Tsitos	Goldsource Mines Inc. (formerly Eagle Mountain Gold Corp)	TSXV	President & Director	February 2014 to July 2024
	Andina Copper Corporation (formerly Pampa Metals Corporation)	CSE	Director	November 2020 to November 2022
	AsiaBaseMetals Inc.	TSXV	Director	April 2016 to April 2023
	Soma Gold Corp.	TSXV	Director	April 2012 to present
	Altamira Gold Corp.	TSXV	Director	April 2017 to April 2026
	Lighthouse Gold Inc	CSE	Director	January 2025 to present
	Meta Critical Minerals Inc (formerly Troy Minerals Inc)	CSE	President and Director	November 2024 to present
	Surface Metals Inc (formerly ACME Lithium Inc)	CSE	Director	December 2020 to present
	Blue Lagoon Resources Inc.	CSE	Director	January 2025 to present

Orientation and Continuing Education

Given the current size of the Company and the Board, the Company provides only a limited orientation and education program for new directors. This process includes discussions with management and the Board, with respect to the business and operations of the Company. Each new Board member is also entitled to review all previous minutes of the Board and the shareholders.

Ethical Business Conduct

The board has found that the fiduciary duties place on individual directors pursuant to corporate legislation and the common law, and the conflict of interest provisions under corporate legislation which restricts an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

All members of the Board are encouraged to identify prospective additions to the Board. Any recommendations would be approved by the entire Board and elected annually by the shareholders of the Company.

The Board must have a sufficient number of directors to carry out its duties efficiently, presenting a diversity of views and experience. The Board as a whole reviews the contributions of the directors and considers whether the current size of the Board promotes effectiveness and efficiency, and currently believes that the appropriate size of the Board is five members.

AUDIT COMMITTEE

Audit Committee Charter

The text of the Audit Committee's Charter is attached as Schedule A to this Information Circular.

Composition of Audit Committee

The following provides the members of the Audit Committee and certain information regarding these members:

Name	Independent /Not Independent (1)	Financially Literate/Not Financially Literate(1)	Relevant Education and Experience
Ioannis Tsitos (Chair)	Independent	Financially Literate	Mr. Tsitos holds a B.Sc degree in Physics from the University of Athens and a Master's degree in Applied Geophysics and Geology from the University of Birmingham, UK. In addition, he completed management and finance studies as part of an MBA program with Herriot Watt University, Edinburgh. Mr. Tsitos has over 30 years experience in the mining industry.
Charalambos Katevatis	Not Independent	Financially Literate	Mr. Katevatis has a diploma in the Canadian Securities Course and a diploma in the Canadian Mutual Funds Course and 35 years experience as an investment advisor
Vivian Andrea Katsuris	Not Independent	Financially Literate	Ms. Katsuris has a diploma in the Canadian Securities Course and over 20 years experience as an investment advisor.

(1) As defined by National Instrument 52-110 – *Audit Committees* ("NI 52-110").

Audit Committee Oversight

At no time since the commencement of the Company's two most recently completed financial years, May 31, 2024 and May 31, 2025, has a recommendation of the audit committee to nominate or compensate an external auditor not been adopted by the board of directors.

Reliance on Certain Exemptions

During the two most recently completed financial years, May 31, 2024 and May 31, 2025, the Company has not relied on the *De Minimis Non-audit Services* exemption provided for in section 2.4 of NI 52-110. However, as a "venture issuer", the Company is relying on certain exemptions provided by section 6.1 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

Audit Fees

The aggregate fees billed by Manning Elliott LLP for fiscal year May 31, 2024 for audit services were $24,843.

The aggregate fees billed by Manning Elliott LLP for fiscal year May 31, 2025 for audit services were $24,794.

Audit-Related Fees

The aggregate fees billed by Manning Elliott LLP for fiscal year May 31, 2024 for audit and assurance related services was $ NIL.

The aggregate fees billed by Manning Elliott LLP for fiscal year May 31, 2025 for audit and assurance related services was $ NIL.

Tax Fees and All Other Fees

The aggregate fees billed for tax compliance, tax advice and tax planning services by Manning Elliott LLP for fiscal year 2024 were $ NIL, and by Manning Elliott LLP for 2025 was $ NIL.

The Board has no other standing committees other than the Audit Committee.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

A. APPOINTMENT AND REMUNERATION OF AUDITORS

Manning Elliott LLP, Professional Chartered Accountants ("MNP"), is the independent registered certified auditor of the Company.

Shareholders will be asked to re-approve the appointment of MNP as the auditor of the Company to hold office until the next Annual General Meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board of Directors.

Unless otherwise instructed, the proxies solicited by management will be voted FOR the appointment of MNP as the auditor of the Company, to hold office for the ensuing year at a remuneration to be fixed by the directors.

B. RE-APPROVAL OF STOCK OPTION PLAN

The Company has adopted a Stock Option Plan (the "Plan"). The purpose of the Plan is to attract and motivate directors, senior officers, employees, consultants and others providing services to the Company and its subsidiaries, and thereby advance the Company's interests, by affording such persons with an opportunity to acquire an equity interest in the Company through the issuance of stock options. The Company is currently listed on Tier 2 of the TSXV and has adopted a "rolling" stock option plan reserving a maximum of 10% of the issued shares of the Company at the time of the stock option grant. The Plan is required to be approved by the Shareholders each year at the Company's Annual General Meeting. The Plan was approved by the shareholders at the Company's annual and special meeting held on November 21, 2023.

The TSXV's Policy 4.4 and the terms of the Plan authorize the Board of Directors to grant stock options to optionees on the following terms:

1. The aggregate number of shares that may be issued pursuant to options granted under the Plan, unless otherwise approved by shareholders, may not exceed that number which is equal to 10% of the issued and outstanding shares of the Company at the time of the grant.

2. The number of shares subject to each option will be determined by the Board of Directors, provided that the aggregate number of shares reserved for issuance pursuant to options granted to:

   (a) insiders may not exceed 10% of the issued shares of the Company in any 12 month period (unless disinterested shareholder approval has been obtained);
   (b) insiders may not exceed 10% of the issued shares of the Company at any point in time;
   (c) any one individual within a 12 month period may not exceed 5% of the number of issued and outstanding shares of the Company (unless the Company is a Tier 1 Issuer and disinterested shareholder approval has been obtained);
   (d) any one consultant during any 12 month period may not exceed 2% of the issued shares of the Company;
   (e) all persons employed to provide investor relations activities (as a group) may not exceed 2% of the issued shares of the Company during any 12 month period;

   in each case calculated as at the date of grant of the option, including all other shares under option to such person at that time.

3. The exercise price of an option may not be set at less than the minimum price permitted by the TSXV. The Company must obtain disinterested shareholder approval of any decrease in the exercise price of, or extension of the term of, any stock options granted to individuals who are insiders at the time of the proposed amendment.

4. Options may be exercisable for a period of up to ten years from the date of grant.

5. The options are non-assignable and non-transferable. The options can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Plan or within a period of not more than one year after ceasing to be an eligible optionee or, if the optionee dies, within one year from the date of the optionee's death.

6. Options granted to consultants engaged to perform investor relations activities must be subject to a vesting requirement, whereby such options will vest over a period of not less than 12 months, with a maximum of 25% vesting in any 3 month period.

7. The Board of Directors will have the right to accelerate the date on which any option becomes exercisable. No acceleration of the vesting provisions on options granted in regards to investor relations activities is allowed without prior TSX Venture Exchange approval.

The Company's Plan terminates upon the termination of all outstanding plan awards unless previously terminated by the Board of Directors. Upon such Plan termination, all outstanding plan awards shall thereafter continue to have force and effect in accordance with the provisions of the documents evidencing such plan awards.

A copy of the Plan may be inspected at the office of the Company, 2475 Queens Avenue, West Vancouver, BC, V7V 2Y9 during normal business hours at any time up to the Meeting and at the Meeting. In addition, a copy of the Plan will be mailed, free of charge, to any holder of common shares who requests a copy, in writing, from the Company at the address above.

Notice of options granted under the Plan must be given to the TSXV on a monthly basis. Any amendments to the Plan must also be approved by the TSXV and, if necessary, by the shareholders of the Company prior to becoming effective.

Accordingly, Shareholders will be asked to pass an ordinary resolution, in substantially the following form, to re-approve for the ensuing year, the Company's Plan:

"BE IT RESOLVED, as an ordinary resolution, that:

A) the Company's Plan, as described in the Company's Information Circular dated April 17, 2026, and the grant of options thereunder in accordance therewith, be and is hereby re-approved, ratified, and confirmed; and

B) The Company's Plan shall terminate upon the termination of all outstanding plan awards unless earlier terminated by the Board of Directors. Upon such Plan termination, all outstanding plan awards shall thereafter continue to have force and effect in accordance with the provisions of the documents evidencing such plan awards."

C. PROPOSED CHANGE OF CONTROL

Management of the Company is currently reviewing a number of financing and debt settlement initiatives, many of which involve the issuance of additional Common Shares, and securities convertible into Common Shares. It is anticipated that Charalambos (Harry) Katevatis, or Lakithra Management Corp., a company controlled by Charalambos Katevatis, and each of their respective affiliates, will participate in these initiatives. The policies of the Exchange require that the Company obtain approval of the Shareholders, in the event these initiatives result in Charalambos Katevatis, or Lakithra Management Corp., or any of their respective affiliates becoming "Control Persons" of the Company, as that term is defined by the policies of the Exchange.

At the Meeting, Shareholders will be asked to pass the following Ordinary Resolution to approve the creation of new "Control Persons", as that term is defined by the policies of the Exchange:

"BE IT RESOLVED THAT the creation of a new "Control Person" in any of Charalambos Katevatis, Lakithra Management Corp., and any of their respective affiliates, is hereby approved and confirmed."

In the absence of instructions to the contrary, the Proxyholders intend to vote the Common Shares represented by each Proxy, properly executed, FOR approval of the creation of new "Control Persons" as set forth herein.

Pursuant to the policies of the Exchange, the creation of a new "Control Person" must be approved by the Company's disinterested shareholders. As a result, Common Shares held by Charalambos Katevatis and Lakithra Management Corp. will be excluded from the count of votes cast on this motion.

OTHER BUSINESS

While there is no other business other than that business mentioned in the Notice of Meeting to be presented for action by the shareholders at the Meeting, **it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting or any adjournment or adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder**.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found under the Company's profile on SEDAR at www.sedarplus.com. Inquiries, including requests for copies of the Company's financial statements and management's discussion and analysis, may be directed to Vivian Katsuris, Corporate Secretary (604) 729-2500. Additional financial information is provided in the Company's comparative financial statements and management discussion and analysis for the financial years ended May 31, 2024, and May 31, 2025, which are also available on SEDAR at www.sedarplus.com.

DATED at Vancouver, British Columbia, this 17th day of April 2026.

ON BEHALF OF THE BOARD

"Charalambos Katevatis"

Charalambos Katevatis
President, CEO & Director

SCHEDULE A

COLOSSUS RESOURCES CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the "**Board**") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the audit committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each audit committee member must obtain an understanding of the principal responsibilities of audit committee membership as well and the Company's business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must not be officers, employees or control persons of the Company.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the audit committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions. The audit committee shall appoint a lead director who shall report the audit committees recommendation and findings to the Board.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

(a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;

(b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;

(c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;

(d) review and recommend to the Board the compensation to be paid to the external auditors; and

(e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

(a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and

(b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

(a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and

(b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

(a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;

(b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and

(c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

(a) review and approve the interim financial statements prior to their release to the public; and

(b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

(a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

(a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

(a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

(i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided;

(ii) the Company or the subsidiary entity of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and

(iii) the services are promptly brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

(a) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

(i) the pre-approval policies and procedures are detailed as to the particular service;

(ii) the audit committee is informed of each non-audit service; and

(iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

(a) establish procedures for the receipt, retention and treatment of complaints received by the company regarding accounting, internal accounting controls, or auditing matters;

(b) establish procedures for the confidential, anonymous submission by employees of the company of concerns regarding questionable accounting or auditing matters;

(c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;

(d) review the policies and procedures in effect for considering officers' expenses and perquisites;

(e) perform other oversight functions as requested by the Board; and

(f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about audit committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the audit committee; and

(c) communicate directly with the internal and external auditors.

6. Guidance – Roles & Responsibilities

The following guidance is intended to provide the audit committee members with additional guidance on fulfilment of their roles and responsibilities on the committee:

6.1 Internal Control

(a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;

(b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and

(c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 Financial Reporting

General

(a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and

(b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and

(c) understand industry best practices and the Company's adoption of them.

Annual Financial Statements

(a) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;

(b) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;

(c) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;

(d) consider management's handling of proposed audit adjustments identified by the external auditors; and

(e) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

(a) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;

(b) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and

(c) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:

(i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;

(ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financials statements are consistent with changes in the company's operations and financing practices;

(iii) generally accepted accounting principles have been consistently applied;

(iv) there are any actual or proposed changes in accounting or financial reporting practices;

(v) there are any significant or unusual events or transactions;

(vi) the Company's financial and operating controls are functioning effectively;

(vii) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and

(viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 Compliance with Laws and Regulations

(a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";

(b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and

(c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 Other Responsibilities

(a) review, with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements