NOTICE OF MEETING

AND

INFORMATION CIRCULAR

for the 2026 Annual General and Special Meeting of the

Shareholders of

FRASER BIG SKY CAPITAL CORP.

Dated as of March 9, 2026

FRASER BIG SKY CAPITAL CORP.
1100 - 1199 West Hastings Street
Vancouver, BC V6E 3T5
Tel: (604) 806-0626

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the shareholders of Fraser Big Sky Capital Corp. (the "**Company**") will be held at 1100-1199 West Hastings Street, Vancouver, BC V6E 3T5 on Tuesday, April 14, 2026 at 10:00 a.m. (PDT Time) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal year ended July 31, 2025, together with the auditors' report thereon;

2. to fix the number of directors at five (5) for the ensuing year;

3. to elect directors for the ensuing year as described in the information circular accompanying this Notice;

4. to appoint MNP LLP as the Company's auditors for the ensuing fiscal year at a remuneration to be fixed by the directors;

5. to consider and, if thought fit, to pass an ordinary resolution, the full text of which is set forth in the information circular, approving the Company's 10% rolling stock option plan; and

6. to transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the information circular (the "**Information Circular**") accompanying this Notice. The audited consolidated financial statements and related MD&A for the Company for the financial year ended July 31, 2025 have already been mailed to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Company or they can be found on SEDAR+ at www.sedarplus.ca.

The Board of Directors of the Company has by resolution fixed the close of business on March 9, 2026 as the record date for the Meeting, being the date for the determination of the registered holders of common shares of the Company entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

DATED at Vancouver, British Columbia, this 9th day of March, 2026.

BY ORDER OF THE BOARD,

"Stephen Wall"

STEPHEN WALL
Chief Executive Officer and Director

FRASER BIG SKY CAPITAL CORP.
1100 - 1199 West Hastings Street
Vancouver, BC V6E 3T5
Tel: (604) 806-0626

INFORMATION CIRCULAR

(As at March 9, 2026, except as indicated)

Fraser Big Sky Capital Corp. (the "**Company**") is providing this information circular (the "**Information Circular**") and a form of proxy in connection with management's solicitation of proxies for use at the annual general and special meeting (the "**Meeting**") of the shareholders of the Company (the "**Shareholders**") to be held on Tuesday, April 14, 2026 at 10:00 a.m. (PDT Time) and at any adjournments and postponements thereof. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

All dollar amounts referenced herein are expressed in Canadian Dollars unless otherwise stated.

APPOINTMENT OF PROXYHOLDER

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

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

VOTING BY PROXY

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

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

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

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only registered Shareholders or persons they appoint as their proxies are permitted to vote at the Meeting. Registered Shareholders are holders of the Company whose names appear on the Share register of the Company and are not held in the name of a brokerage firm, bank or trust company through which they purchased Shares. Whether or not you are able to attend the Meeting, Shareholders are requested to vote their proxy in accordance with the instructions on the proxy. Most Shareholders are "non-registered" Shareholders ("**Non-Registered Shareholders**") because the Shares they own are not registered in their names but instead registered in the name of a nominee (a "**Nominee**") such as a brokerage firm through which they purchased the Shares. The Company’s Shares beneficially owned by a Non-Registered Shareholder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Shareholder deals with in respect of their Shares of the Company (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant.

There are two kinds of beneficial owners: those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object (called "**NOBOs**" for Non-Objecting Beneficial Owners).

The Company is not sending the Meeting materials directly to NOBOs in connection with the Meeting, but rather has distributed copies of the Meeting materials to the Nominees for distribution to NOBOs. The Company does not intend to pay for Nominees to deliver the Meeting materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs will not receive the Meeting materials unless their Nominee assumes the costs of delivery.

NOTICE-AND-ACCESS

The Company is not sending the Meeting materials to Shareholders using "notice-and-access", as defined under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer.*

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a Shareholder, his or her attorney authorized in writing or, if the Shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue unlimited Shares without par value, of which 4,675,100 Shares are issued and outstanding as at the record date of March 9, 2026 (the "**Record Date**"). Persons who are registered Shareholders at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each Share held.

Except for Robert McMorran and Killian Ruby, each of whom holds 500,000 Shares (representing 10.7% of the issued and outstanding Shares as of the Record Date), to the knowledge of the directors and executive officers of the Company, no person beneficially owns, controls or directs, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

FINANCIAL STATEMENTS AND AUDITORS' REPORT

The audited financial statements of the Company (the "**Financial Statements**") for the year ended July 31, 2025, and the auditors' report thereon will be tabled before the Shareholders at the Meeting. The audited financial statements have been approved by the audit committee and the board of directors (the "**Board**"). The Financial Statements can also be found under the Company's profile on SEDAR+ at www.sedarplus.ca. No vote by the Shareholders is required to be taken with respect to the Financial Statements.

NUMBER OF DIRECTORS

The Board presently consists of five (5) directors to be elected annually. At the Meeting, it is proposed to keep the number of directors elected at five (5) directors to hold office until the next annual general meeting. Shareholder approval will be sought to fix the number of directors of the Company at five (5). **In the absence of instructions to the contrary, the enclosed proxy will be voted to set the number of directors of the Company at five (5).**

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the nominees herein listed**.

The Company has an audit committee (the "**Audit Committee**"). Members of the Audit Committee are set out below.

Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Position and Residence	**Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years**	**Director Since**	**Number of Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly[(2)]**
Stephen Wall Chief Executive Officer and Director *British Columbia*	Owner of Cask Marketing Inc. since April 2012 and CEO of Weatherguard Gutters since December 2016	October 11, 2023	250,000
Killian Ruby [(1)] Director *British Columbia*	President and CEO of Malaspina Consultants Inc. since August 2018 and Manex Resource Group Inc. since November 2021	June 6, 2024	500,000
Robert McMorran [(1)] Director *British Columbia*	Senior Consultant for Malaspina Consultants Inc. from August 2018 to December 2023, Advisor to the Board of Directors of Santacruz Silver Mining Ltd. since August 2020	June 6, 2024	540,000[(3)]
Arne Gulstene [(1)] Director *British Columbia*	Head of Issuer Services, Computershare Canada since July 2025	June 6, 2024	100,000
Lee Fraser Director *California, USA*	Vice President, Media & Broadcast Technology Finance from July 2019 to December 2021, and the Chief Administrative Officer of Planet 13 Holdings, Inc. since February 2024	June 6, 2024	150,000

(1) Member of the Audit Committee.
(2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the Record Date, based upon information furnished to the Company by individual directors. Unless otherwise indicated, such Shares are held directly.
(3) 40,000 of these shares are held in the name of Carol McMorran, Robert McMorran's spouse.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES AND SANCTIONS

To the knowledge of the Company, except as set out below in this Information Circular, no proposed director:

(a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("**CEO**") or chief financial officer ("**CFO**") of any company (including the Company) that:

  (i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or

  (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

The following disclosure sets forth the compensation paid, awarded, granted, given or otherwise provided to each named executive officer and director for the most recently completed financial year.

"**Named Executive Officer**" (or "**NEO**") means each of the following individuals:

(a) the CEO;

(b) the CFO;

(c) the most highly compensated executive officer of the Company, including any of its subsidiaries, or the most highly compensated individual 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 more than $150,000 for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity.

For the financial year ending July 31, 2025, the Company had the following Named Executive Officers: Stephen Wall, CEO, and Lawrence Cheung, CFO.

Director and NEO Compensation, Excluding Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and director of the Company, current or former, for the completed financial years ended July 31, 2025 and 2024:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Prerequisites	Value of All Other Compensation	Total Compensation
Stephen Wall CEO and Director	2025 2024(1)	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil
Lawrence Cheung (2) CFO	2025 2024(1)	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil
Killian Ruby (2) Director	2025 2024(1)	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil
Robert McMorran (2) Director	2025 2024(1)	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil
Arne Gulstene (2) Director	2025 2024(1)	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil
Lee Fraser (2) Director	2025 2024(1)	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil	$Nil $Nil

(1) For the period from incorporation on October 11, 2023 to July 31, 2024.
(2) Killian Ruby, Robert McMorran, Arne Gulstene and Lee Fraser were all appointed directors on June 6, 2024. Lawrence Cheung was appointed as CFO on June 6, 2024.

During the year ended July 31, 2025, $11,121 in professional fees was charged by Malaspina Consultants Inc. (“**Malaspina**”), a company controlled by Killian Ruby, for Chief Financial Officer and accounting support services.

External Management Companies

On November 1, 2024, the Company entered into an agreement with Malaspina (the “**Malaspina Agreement**”), a company controlled by Killian Ruby, providing for the provision of certain consulting services to the Company by Lawrence Cheung, the Company’s Chief Financial Officer. The Malaspina Agreement may be terminated by either party on 60 days written notice to the other party. Under the terms of the Malaspina Agreement, the Company agreed to pay Malaspina a fee of $1,000 per month, and Malaspina is entitled to participate in any incentive stock option plan awards as may be available from time to time, and in the amounts, on the terms and at the time determined, by the Board.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities that have been granted or issued by the Company to any NEO or director of the Company, current or former, for the financial year ended July 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**	**No. of Compensation Securities, no. of underlying securities and percentage of class**	**Date of issuance 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**
Stephen Wall CEO and Director	Stock Options	66,787	February 25, 2025	$0.10	$0.10	$0.065	February 25, 2030
Lawrence Cheung CFO	Stock Options	66,787	February 25, 2025	$0.10	$0.10	$0.065	February 25, 2030

COMPENSATION SECURITIES							
Name and Position	**Type of Compensation Security**	**No. of Compensation Securities, no. of underlying securities and percentage of class**	**Date of issuance 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**
Killian Ruby Director	Stock Options	66,787	February 25, 2025	$0.10	$0.10	$0.065	February 25, 2030
Robert McMorran Director	Stock Options	66,787	February 25, 2025	$0.10	$0.10	$0.065	February 25, 2030
Arne Gulstene Director	Stock Options	66,787	February 25, 2025	$0.10	$0.10	$0.065	February 25, 2030
Lee Fraser Director	Stock Options	66,787	February 25, 2025	$0.10	$0.10	$0.065	February 25, 2030

During the fiscal year ended July 31, 2025, the NEOs and directors did not exercise any of the compensation securities.

Stock Option Plans and Other Incentive Plan

For information about the material terms of the Company's stock option plan, please refer to the heading "*Particulars of Other Matters to be Acted Upon – Approval of Stock Option Plan*".

Employment, Consulting and Management Agreements

As of the date hereof, the Company does not have any contract, agreement, plan or arrangement, that provides for payments to the NEOs at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in a director or NEO's responsibilities.

Oversight and Description of Director and NEO Compensation

The Board is responsible for determining, by way of discussions at Board meetings, the compensation to be paid to the Company's executive officers and directors. In assessing the compensation of its directors and executive officers, including the NEOs, the Company does not have in place any formal objectives, criteria or analysis; however, the performance of each individual is considered along with the Company's ability to pay compensation and its results of operation for the period.

Compensation payable to executive officers and directors will be approved by the full Board, on an annual basis. The Company has not established any specific performance criteria or goals to which total compensation or any significant element of total compensation to be paid to any NEO is dependent. NEOs' performance is reviewed in light of the Company's objectives from time to time and such officers' compensation is also compared to that of executive officers of companies of similar size and stage of development.

Future compensation to be awarded or paid to the Company's directors and/or executive officers, including NEOs, is expected to consist primarily of management fees or salary, stock options and bonuses. In the meantime, payments may be made from time to time to executive officers, including NEOs, or companies they control for the provision of consulting or management services. Such services will be paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length services providers. In addition, it is anticipated that the Board may award bonuses, in its sole discretion, to executive officers, including NEOs, from time to time. Any compensation paid to the Company's NEOs is dependent upon the Company's finances as well as the performance of each of the NEOs.

The Company does not have a compensation committee or any formal compensation policies at this time.

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table sets out equity compensation plan information as at the end of the financial year ended July 31, 2025.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	**Weighted-average exercise price of outstanding options, warrants and rights**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))** (1)
Plan Category	**(a)**	**(b)**	**(c)**
Equity compensation plans approved by securityholders	467,509	$0.10	1
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	467,509	$0.10	1

(1) Options issued pursuant to the Company's Stock Option Plan (defined below). See *Particulars of Other Matters to be Acted Upon – Approval of Stock Option Plan*.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the Record Date, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no associate of such persons:

(i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiaries; or

(ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, in relation to a securities purchase program or other program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, 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 management 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

No informed person (as defined in National Instrument 51-102 *Continuous Disclosure Obligations*) or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiaries.

APPOINTMENT OF AUDITORS

On November 17, 2025, Bassi & Karimjee LLP resigned as auditors of the Company. On November 17, 2025, the Board, on the recommendation of the Audit Committee, approved the appointment of MNP LLP as auditors of the Company. A copy of the "reporting package" (as defined in National Instrument 51-102 Continuous Disclosure Obligations) in respect of the change of auditors is attached as Schedule "A" to the Information Circular.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint MNP LLP as auditors of the Company and to authorize the directors of the Company to fix the remuneration to be to be paid to the auditors. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management of the Company recommends that Shareholders vote for the appointment MNP LLP, as the Company's auditors and to authorize the directors of the Company to fix the remuneration to be paid to the auditors.

MANAGEMENT CONTRACTS

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

AUDIT COMMITTEE

Under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding the composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its Audit Committee.

Audit Committee Charter

The Audit Committee Charter sets out the Audit Committee's responsibilities and authority, procedures governing meetings, qualifications for membership and particulars governing the role of the chair of the Audit Committee. A copy of the Audit Committee Charter is attached as Schedule "B" hereto.

Composition of Audit Committee

As at the date of this Information Circular, the following individuals are the current members of the Audit Committee and will hold office until the next annual general meeting of shareholders of the Company:

Killian Ruby (Chair)	Independent(1)	Financially Literate(1)
Robert McMorran	Independent(1)	Financially Literate(1)
Arne Gulstene	Independent(1)	Financially Literate(1)

(1) For the purposes of the requirements established by NI 52-110 applicable to venture issuers.

The members of the Audit Committee are appointed by the Board at its first meeting following the annual shareholders' meeting. Unless a chair is elected by the full Board, the members of the Audit Committee designate a chair by a majority vote of the full Audit Committee membership.

Relevant Education and Experience

The relevant education and/or experience of each member of the Audit Committee is as follows:

Killian Ruby

Killian Ruby is a Canadian CPA, CA and an Irish Chartered Accountant. Mr. Ruby joined Malaspina Consultants Inc. as its President & CEO on August 1, 2018 and became the President of Manex Resource Group Inc. in November 2021 upon its acquisition by Malaspina Consultants Inc. Mr. Ruby currently provides CFO and strategic financial advisory services to a range of public and private companies across a number of industry sectors. Mr. Ruby also serves on the board of directors for Nexe Innovations Inc., a company that manufactures and sells compostable single-use and consumer products, Equity Metals Corp. and Paradigm Gold Corporation. Prior to joining Malaspina, Mr. Ruby was an audit partner with Wolrige Mahon LLP (now Baker Tilly WM LLP) and a senior manager with KPMG Canada LLP and KPMG Ireland, gaining in-depth experience across a broad range of industries and working on both private and public companies, with listings on the TSX, TSX-V and SEC registrants. Mr. Ruby received his Bachelor of Science (Accounting) from the National University of Ireland, Cork and subsequently a Post-graduate Diploma in Corporate Treasury from Dublin City University. He also completed an Executive Education Program jointly offered by the University of Chicago Booth School of Business and Baker Tilly International.

Robert McMorran

Robert McMorran obtained his Chartered Accountant designation in 1981 and has over 40 years of experience working primarily with junior public companies in the resource sector. He founded and managed Malaspina Consultants Inc., a private company providing accounting and administrative services to junior public companies, and acted as its President from July 1997 until July 2018, after which he continued as a Senior Consultant until December 2023. Mr. McMorran has acted as an Advisor to the Board of Directors of Santacruz Silver Mining Ltd. since August 2020. Mr. McMorran has held numerous board and senior management positions during his career, including positions with Santacruz Silver Mining Ltd., Great Pacific Gold Corp. and BP Silver Corp.

Arne Gulstene

Arne Gulstene is the Head of Issuer Services at Computershare Canada. He was previously Head of TSX Company Services at TMX Group from September 2007 to November 2023. He holds an MBA in Financial Services from Dalhousie University, an ICD.D designation from the Institute of Corporate Directors, and a GPC.D designation from the Governance Professionals of Canada and is a fellow of the Institute of Canadian Bankers (FICB). Mr. Gulstene has been a director of the Governance Professionals of Canada since August 2018 and has served as Chair since August 2025. Additionally, Mr. Gulstene consults for a variety of private and public entities. Prior to his role at TMX Group, he spent 16 years in banking and financial services. His expertise includes corporate governance, AI governance, executive management, ESG strategy, investor relations, disclosure, corporate development, and capital markets.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

The Company has not relied on any exemptions in NI 52-110, except for those in section 6.1 of NI 52-110, which exempts the Company from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee will have authority and responsibility for pre-approval of all non-audit services to be provided to the Company or its subsidiary entities by the external auditors or the external auditors of the Company's subsidiary entities, unless such pre-approval is otherwise appropriately delegated or if appropriate specific policies and procedures for the engagement of non-audit services have been adopted by the Audit Committee.

External Auditors Service Fees (By Category)

The following table sets out the aggregate fees billed by the Company's external auditors, for the years ended July 31, 2025 and July 31, 2024:

Financial Year Ending	Audit Fees(1)	Audit Related Fees(2)	Tax Fees(3)	All Other Fees(4)
July 31, 2025	$13,000	$Nil	$Nil	$910
July 31, 2024	$9,000	$Nil	$Nil	$450

(1) "Audit Fees" include the aggregate fees billed in each financial year for audit fees.
(2) "Audit Related Fees" include the aggregate fees billed in each financial year for assurance and related services to the performance of the audit or review of the Company's financial statements not already disclosed under "Audit Fees".
(3) "Tax Fees" are the aggregate fees billed by the auditor for tax compliance, tax advice and tax planning.
(4) "All Other Fees" include aggregate fees billed for products or services not already reported in the above table.

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption provided by Section 6.1 of NI 52-110, which provides that the Company is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

CORPORATE GOVERNANCE DISCLOSURE

The Company and the Board recognize the importance of corporate governance to the effective management of the Company and to the protection of its employees and Shareholders. The Company's approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Company are effectively managed so as to enhance Shareholder value. The Board fulfills its mandate directly and through any of its subcommittees at regularly scheduled meetings or at meetings held as required. Frequency of meetings may be increased, and the nature of the agenda items may be changed depending upon the state of the Company's affairs and in light of opportunities or risks which the Company faces. The directors are kept informed of the Company's business and affairs at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

Board of Directors

Of the directors of the Company, Killian Ruby, Robert McMorran, Lee Fraser and Arne Gulstene are independent for the purposes of NI 58-101. Stephen Wall is not independent for the purposes of NI 58-101 as he is an executive officer of the Company.

Directorships

The following table sets out information regarding other directorships presently held by directors of the Company with other reporting issuers (or the equivalent) in Canada or any foreign jurisdiction:

Name of Director	Name of Other Reporting Issuer	Exchange
Robert McMorran	Great Pacific Gold Corp. BP Silver Corp.	TSXV TSXV
Killian Ruby	Gold Springs Resource Corp. Visionary Copper and Gold Mines Inc. Equity Metals Corporation Southern Silver Exploration Corp. Nexe Innovations Inc Paradigm Gold Corporation	TSX TSXV TSXV TSXV TSXV TSXV
Lee Fraser	Planet 13 Holdings, Inc.	CSE
Arne Gulstene	Amaya Big Sky Capital Corp.	TSXV

Orientation and Continuing Education

The Company has not yet established a formal orientation or education procedure for newly incoming directors. Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments, and to attend related industry seminars. Board members have full access to the Company's records.

Ethical Business Conduct

The Company has not adopted a written code of ethics. To date, given the Company's limited operations, the Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the obligations contained in corporate legislation regarding conflicts of interest have been sufficient to ensure that the Board operates independently of management and in the best interest of the Company.

Nomination of Directors

The Board is currently responsible for all matters related to director recruitment, orientation, compensation and continuing education and evaluations of the Board, its committees and its members including periodically assessing the skills present on the Board, making recommendations as to whether and how those skills ought to, or could be, enhanced, and implementing a process for the identification of suitable candidates for appointment to the Board. However, given its size, the Board has not yet adopted a formal process for identifying new candidates for nomination.

Compensation of Directors and the CEO

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Other Board Committees

The Company has no committees other than the Audit Committee. For a copy of the Audit Committee Charter, see Schedule "B" attached hereto.

Assessments

The Board is responsible for ensuring that an appropriate system is in place to evaluate the effectiveness of the Board as a whole, the individual committees of the Board, and the individual members of the Board and such committees with a view of ensuring that they are fulfilling their respective responsibilities and duties. In connection with such evaluations, each director is required to provide his assessment of the effectiveness of the Board and each committee as well as the performance of the individual directors, annually. Such evaluations take into account the competencies and skills each director is expected to bring to his particular role on the Board or on a committee, as well as any other relevant factors.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Approval of Stock Option Plan

The Board has approved the adoption of a form of 10% "rolling" stock option plan (the "**Option Plan**"), subject to the approval of the TSX Venture Exchange (the "**TSXV**) and shareholder approval of the Option Plan.

The Option Plan incorporates certain requirements of TSXV Policy 2.4 – *Capital Pool Companies* and TSXV Policy 4.4 – *Security Based Compensation*. The information below should be read in conjunction with the Option Plan. Any definitions or capitalized terms used or referenced below have the same meaning attributed to them in the Option Plan which is attached to this Information Circular as Schedule "C" and will be accessible on the Company's SEDAR+ profile at www.sedarplus.ca.

Summary of the Option Plan

The Option Plan provides that the Board may from time to time, in its discretion, and in accordance with TSXV requirements, grant to directors, officers and employees of the Issuer and its Affiliates and to consultants and management company employees, non-transferable options to purchase Shares for a period of up to 10 years from the date of the grant, provided that the number of Shares reserved for issuance may not exceed 10% of the then issued and outstanding Shares at the date of the grant.

The purpose of the Option Plan established by the Company, pursuant to which it may grant stock options, is to promote the profitability and growth of the Company by facilitating the efforts of the Company or to obtain and retain key individuals. The Option Plan provides an incentive for and encourages ownership of the Shares by its key individuals so that they may increase their stake in the Company and benefit from increases in the value of the Shares. Pursuant to the Option Plan, prior to the completion of the Qualifying Transaction, the maximum number of Shares reserved for issuance in any 12-month period to any one optionee other than a technical consultant may not exceed 5% of the issued and outstanding Shares as of the date of grant. The maximum number of Shares reserved for issuance in any 12-month period to any technical consultant may not exceed 2% of the issued and outstanding Shares as of the date of grant. Following the completion of the Qualifying Transaction, the maximum number of Shares reserved for issuance in any 12-month period to any one optionee may not exceed 5% of the issued and outstanding Shares as of the date of grant unless the Company has obtained disinterested shareholder approval in respect of such grant and meets applicable TSXV requirements.

Notwithstanding the terms of the Option Plan described above, the TSXV imposes certain restrictions on stock options during the period that the Company remains a CPC. Such restrictions shall remain in place until the TSXV issues the Final QT TSXV Bulletin (such bulletin indicating that the Company will not be considered a CPC). Under TSXV policies, the Company, while it remains a CPC, is limited to granting stock options to only directors, senior officers and technical consultants of the Issuer. The total number of Shares reserved under option for issuance pursuant to the Option Plan may not exceed 10% of the Shares outstanding as at the date of the grant of the option and the exercise period shall not exceed 10 years from the date of the grant. The total number of Shares reserved under option for issuance to Insiders pursuant to the Option Plan may not exceed 10% of the Shares outstanding as at the date of the grant of the option and the maximum number of Shares reserved for issuance in any 12-month period to Insiders as a group may not exceed 10% of the issued and outstanding Shares as of the date of grant. The maximum number of Shares issuable to any individual officer or director may not exceed 5% of the issued and outstanding Shares outstanding as at the date of grant of the option. The maximum number of Shares issuable at any given time to all technical consultants may not exceed 2% of the issued and outstanding Shares as at the date of grant of the option.

In addition, while the Company is a CPC, it is prohibited from granting stock options to any person providing investor relations activities, promotional or market making services. Following the completion of the Qualifying Transaction, the maximum number of Shares reserved for issuance in any 12-month period to all persons engaged in investor relations activities may not exceed 2% of the issued and outstanding number of Shares at the date of the grant.

The number of Shares issuable at any given time to Eligible Charitable Organizations in aggregate will not exceed 1% of the issued and outstanding Shares of the Company as at the date of grant of any stock option.

The term of the stock options must expire not later than (i) 12-months after the completion of the Qualifying Transaction and (ii) 90 days after the optionee ceases to be a director, senior officer or technical consultant of the Issuer, or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such stock option.

The Shareholders are being asked to consider and, if thought advisable, approve an ordinary resolution in the following form:

"**UPON MOTION IT WAS RESOLVED THAT**:

1. the form of stock option plan, in the form attached to the information circular dated March 9, 2026 as Schedule “C”, is hereby approved, ratified and confirmed; and

2. any one officer or director of the Company is hereby authorized to execute and deliver all such documents and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this resolution."

The Board recommends that the Shareholders vote in favour of the ordinary resolution approving the Option Plan. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the approval of the Option Plan.**

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Company at its office at 1100-1199 West Hastings Street Vancouver, BC V6E 3T5, to request copies of the Company’s financial statements and the related Management’s Discussion and Analysis (the “**MD&A**”). Financial information is provided in the Company’s comparative annual financial statements and MD&A for its most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available at www.sedarplus.ca.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in this Notice. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized, by the Board.

Dated at Vancouver, British Columbia as of this 9th day of March, 2026

ON BEHALF OF THE BOARD OF DIRECTORS OF

FRASER BIG SKY CAPITAL CORP.

"Stephen Wall"

STEPHEN WALL
Chief Executive Officer and Director

Schedule “A”

CHANGE OF AUDITOR REPORTING PACKAGE

(See attached)

FRASER BIG SKY CAPITAL CORP.
600 – 905 West Pender Street
Vancouver, British Columbia V6C 1L6

NOTICE OF CHANGE OF AUDITOR

To: **British Columbia Securities Commission, as principal regulator**
Alberta Securities Commission
Ontario Securities Commission

And To: **MNP LLP, Chartered Professional Accountants**
Bassi & Karimjee LLP, Chartered Professional Accountants

Re: **Notice of Change of Auditor pursuant to Section 4.11 of National Instrument 51-102** ***Continuous Disclosure Obligations*** **("NI 51-102")**

Notice is hereby given pursuant to section 4.11 of NI 51-102 of a change of auditor of Fraser Big Sky Capital Corp. (the "**Company**").

1. The resignation of Bassi & Karimjee LLP (the "**Former Auditor**") as auditors of the Company, effective November 17, 2025 be accepted; and

2. The appointment of MNP LLP (the "**Successor Auditor**") as auditors of the Company, effective November 17, 2025 until the next annual general meeting of shareholders of the Company, be approved.

In accordance with NI 51-102, the Company confirms that:

(i) The Former Auditor resigned as auditor at the request of the Company, effective November 17, 2025, to facilitate the appointment of the Successor Auditor.

(ii) The audit committee of the Company (the "**Audit Committee**") has considered the resignation of the Former Auditor and the appointment of the Successor Auditor and has recommended that the Successor Auditor be appointed until the next annual general meeting of shareholders of the Company.

(iii) There were no modified opinions expressed in the Former Auditor's reports on the financial statements of the Company for: (a) the period ended July 31, 2024; or (b) for any period subsequent hereto for which an audit report was issued and preceding the effective date of the resignation of the Former Auditor.

(iv) There are no "reportable events", as such term is defined in subparagraph 4.11(1) of NI 51-102.

Dated this 17th day of November, 2025.

FRASER BIG SKY CAPITAL CORP.

Per *(s) "Stephen Wall"*
Name: Stephen Wall
Title: Chief Executive Officer and Director

BASSI & KARIMJEE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Licensed Public Accountants

November 17, 2025

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames:

Re: Notice of Change of Auditor – Fraser Big Sky Capital Corp. (the "Company")

We acknowledge receipt of a Notice of Change of Auditor (the "Notice") dated November 17, 2025, delivered to us by the Company in respect of the change of auditor of the Company.

Pursuant to National Instrument 51-102 – Continuous Disclosure Obligations, please accept this letter as confirmation by Bassi & Karimjee LLP that we have reviewed the Notice and, based on our knowledge as at the time of receipt of the Notice, we agree with each of the statements concerning Bassi & Karimjee LLP therein.

Yours very truly,

Bassi & Karimjee LLP

Chartered Professional Accountants, Licensed Public Accountants

Brampton, Canada

7900 Hurontario Street, Suite 504, Brampton, Ontario L6Y 0P6
Tel: (905) 595-9600 • Fax: (905) 595-9601 • Toll-Free: 1-(844)-595-9600 • e-mail: info@bkllp.ca • Web: www.bkllp.ca

November 17, 2025

TO: British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs/Madams:

Re: Fraser Big Sky Capital Corp. (the "Company")

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations,* we have reviewed the information contained in the Notice of Change of Auditor of the Company dated November 17, 2025 ("the Notice") and, based on our knowledge of such information at this time, we agree with the statements made in the Notice pertaining to our firm. We advise that we have no basis to agree or disagree with the comments in the Notice relating to Bassi & Karimjee LLP.

Yours very truly,

MNP LLP

Chartered Professional Accountants

MNP LLP
Suite 2400 - 609 Granville Street, PO Box 10203 LCD Pacific Centre, Vancouver B.C., V7Y 1E7 1.877.688.8408 T: 604.685.8408 F: 604.685.8594

Schedule “B”

AUDIT COMMITTEE CHARTER

(see attached)

FRASER BIG SKY CAPITAL CORP.
AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of Fraser Big Sky Capital Corp. (the "**Corporation**") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. the quality and integrity of the Corporation's financial statements and other financial information;

2. the compliance of such statements and information with legal and regulatory requirements;

3. the qualifications and independence of the Corporation's independent external auditor (the "**Auditor**"); and

4. the performance of the Corporation's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. <u>Composition</u>

The Committee shall be comprised of three members or more, a majority of which shall be independent. "Independent" shall have the meaning, as the context requires, given to it in National Instrument 52-110 – *Audit Committees*, as may be amended from time to time.

B. <u>Qualifications</u>

Each member of the Committee must be a member of the Board.

A majority of the members of the Committee shall not be officers or employees of the Corporation or of an affiliate of the Corporation.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Corporation's balance sheet, income statement, and cash flow statement.

C. <u>Appointment and Removal</u>

Subject to the Articles of the Corporation, the members of the Committee shall be appointed annually by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. <u>Vacancies</u>

If a vacancy on the Committee arises as a result of the death, incapacity or resignation of a member and the Board is required to fill the vacancy, section B does not apply to the Committee in respect of the member appointed to fill the vacancy, until the later of:

1. the next annual meeting of the Corporation; or

2. the date that is six months from the day the vacancy was created.

E. <u>Chair</u>

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

F. Sub-Committees

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that a decision of such subcommittee to grant a pre-approval shall be presented to the full Committee at its next scheduled meeting.

G. Meetings

Number of Meetings

The Committee shall meet at least once in each fiscal year, or more frequently as circumstances dictate.

Quorum

At each meeting, a quorum shall consist of a majority of the members of the Committee who are not officers or employees of the Corporation or of an affiliate of the Corporation.

Calling of Meetings

On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Corporation. As part of its goal to foster open communication, the Committee may periodically meet separately with each of management ("**Management**") and the Auditor to discuss any matters that the Committee believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Corporation's financial statements in a manner consistent with Section III of this Charter.

Minutes; Reporting to the Board

The Committee shall maintain minutes or other records of meetings and activities of the Committee in sufficient detail to convey the substance of all discussions held. Upon approval of the minutes by the Committee, the minutes shall be circulated to the members of the Board. However, the Chair (or if no Chair is appointed, any member of the Committee) may report orally to the Board on any matter in his or her view requiring the immediate attention of the Board.

Attendance of Non-Members

The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Corporation's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting of the Committee. The Committee may invite to its meetings any director, any manager of the Corporation, legal counsel, advisors and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

Meeting without Management

The Committee may hold unscheduled or regularly scheduled meetings, or portions of meetings, at which management is not present.

Procedure

The procedure for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those applicable to meetings of the Board.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be required by any exchange upon which securities of the Corporation are traded or appropriate in light of changing business, legislative, regulatory or other conditions, as are in effect from time to time ("**Applicable Requirements**"). The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Corporation's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to the oversight and delegation authority of the Board, in accordance with the Articles of Incorporation.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

General

1) The Committee is responsible for overseeing the Corporation's financial statements and financial disclosures. Management is responsible for the preparation, presentation and integrity of the Corporation's financial statements and financial disclosures and for the appropriateness of the accounting principles and the reporting policies used by the Corporation. The Auditors are responsible for auditing the Corporation's annual consolidated financial statements and for reviewing the Corporation's unaudited interim financial statements.

Public Disclosure by the Corporation

2) Review the Corporation's annual and quarterly financial statements and management discussion and analysis ("**MD&A**") before the Board approves and the Corporation publicly discloses this information. After completing its review, if advisable, the Committee shall approve and recommend for Board approval the annual or interim financial statements and the related MD&A.

3) Review the Corporation's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.

4) Review any disclosures made to the Committee by the Corporation's Chief Executive Officer or Chief Financial Officer during their certification process of the Corporation's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a

significant role in the Corporation’s internal controls.

5) The Committee shall review and, if advisable, approve and recommend for Board approval financial disclosure in a prospectus or other securities offering document of the Corporation, press releases disclosing, or based upon, financial results of the Corporation and any other material financial disclosure, including financial guidance provided to analysts, rating agencies or otherwise publicly disseminated.

Preparation of Financial Statements

6) Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Corporation’s financial statements, including any significant changes in the Corporation’s selection or application of accounting principles, any major issues as to the adequacy of the Corporation’s internal controls and any special steps adopted in light of material control deficiencies.

7) Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Corporation’s financial statements.

8) Discuss with management the Corporation’s major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Corporation’s risk assessment and risk management policies.

Independence of Auditor

9) The Committee shall review and, if advisable, select and recommend for Board approval the Auditors to be nominated and the compensation of such Auditor. The Committee shall have ultimate authority to approve all audit engagement terms and fees, including the Auditors’ audit plan.

10) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Corporation, consistent with Independence Standards Board Standard 1.

11) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.

Performance & Completion by Auditor of its Work

12) Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.

13) Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Corporation by the Auditor unless such non-audit services:

(a) which are not pre-approved, are reasonably expected not to constitute, in the aggregate, more than 5% of the total amount of revenues paid by the Corporation to the Auditor during the fiscal year in which the non-audit services are provided;

(b) were not recognized by the Corporation at the time of the engagement to be non-audit services; and

(c) are promptly brought to the attention of the Committee by Management and approved prior to the completion of the audit by the Committee or by one or more members of the

Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Internal Financial Controls & Operations of the Corporation

14) Review the Corporation's system of internal controls.

15) Establish procedures and maintain appropriate systems of internal controls in accordance with Applicable Requirements, including internal controls over financial reporting and disclosure to review and evaluate and approve these procedures. At least annually, the Committee shall consider and review, where appropriate, procedures for:

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

(b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(c) the Corporation's fraud prevention and detection program, including deficiencies in internal controls that may impact the integrity of financial information, or may expose the Corporation to other significant internal or external fraud losses and the extent of those losses and any disciplinary action in respect of fraud taken against management or other employees who have a significant role in financial reporting; and

(d) the effectiveness of, or weaknesses or deficiencies in: the design or operation of the Corporation's internal controls (including computerized information system controls and security); the overall control environment for managing business risks; and accounting, financial and disclosure controls (including, without limitation, controls over financial reporting), non-financial controls, and legal and regulatory controls and the impact of any identified weaknesses in internal controls on management's conclusions.

16) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Corporation.

Manner of Carrying Out its Mandate

17) Consult, to the extent it deems necessary or appropriate, with the Auditor but without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.

18) Request any officer or employee of the Corporation or the Corporation's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.

19) Meet, to the extent it deems necessary or appropriate, with Management and the Auditor in separate executive sessions at least quarterly.

20) Make regular reports to the Board.

21) Annually review the Committee's own performance.

22) Provide an open avenue of communication among the Auditor and the Board.

23) Not delegate these responsibilities other than to one or more independent members of the Committee the authority to pre-approve, which the Committee must ratify at its next meeting,

non-audit services to be provided by the Auditor.

C. Disclosure by the Committee

The Committee shall prepare, review and approve any audit committee disclosures required by Applicable Requirements in the Corporation's disclosure documents.

D. Authority

The Committee shall have the authority:

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

(b) to set and pay the compensation for any advisors employed by the Committee; and

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

E. Limitation of Committee's Role

This Charter is a statement of broad policies and is intended as a component of the flexible governance framework within which the Committee, functions. While it should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Corporation's Articles of Incorporation, it is not intended to establish any legally binding obligations.

F. Compliance with Legal and Regulatory Requirements

The Committee shall review reports from the Corporation's Chief Financial Officer and other management members on: legal or compliance matters that may have a material impact on the Corporation; the effectiveness of the Corporation's compliance policies; and any material communications received from regulators. The Committee shall review management's evaluation of and representations relating to compliance with specific applicable law and guidance, and management's plans to remediate any deficiencies identified.

G. Annual Charter Review

Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

Schedule "C"

STOCK OPTION PLAN

(see attached)

STOCK OPTION PLAN OF
FRASER BIG SKY CAPITAL
CORP.

(Adopted by the Board of the Company on December 13, 2024)

1. Purpose

The purpose of the Stock Option Plan (the "**Plan**") of **FRASER BIG SKY CAPITAL CORP.**, a company incorporated under the *Business Corporations Act* (British Columbia) (the "**Company**") is to advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire common shares ("**Shares**") in the share capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

2. Administration

The Plan shall be administered by the board of directors of the Company or by a special committee of the directors appointed from time to time by the board of directors of the Company pursuant to rules of procedure fixed by the board of directors (such committee or, if no such committee is appointed, the board of directors of the Company, is hereinafter referred to as the "**Board**"). A majority of the Board shall constitute a quorum, and the acts of a majority of the directors present at any meeting at which a quorum is present, or acts unanimously approved in writing, shall be the acts of the directors.

Subject to the provisions of the Plan, the Board shall have authority to construe and interpret the Plan and all option agreements entered into thereunder, to define the terms used in the Plan and in all option agreements entered into thereunder, to prescribe, amend, and rescind rules and regulations relating to the Plan and to make all other determinations necessary or advisable for the administration of the Plan. All determinations and interpretations made by the Board shall be binding and conclusive on all participants in the Plan and on their legal personal representatives and beneficiaries.

Each option granted hereunder may be evidenced by an agreement in writing, signed on behalf of the Company and by the optionee, in such form as the Board shall approve. Each such agreement shall recite that it is subject to the provisions of this Plan.

3. Stock Exchange Rules

All options granted pursuant to this Plan shall be subject to rules and policies of any stock exchange or exchanges on which the Shares of the Company are then listed and any other regulatory body having jurisdiction hereinafter (hereinafter collectively referred to as, the "**Exchange**"). It is the intention of the Company that this Plan will at all times be in compliance with the policies (the "**Policies**") of the TSX Venture Exchange (the "**TSXV**") and any inconsistencies between this Plan and the Policies will be resolved in favour of the latter.

4. Shares Subject to Plan

Subject to adjustment as provided in Section 15 hereof, the Shares to be offered under the Plan shall consist of authorized but unissued common shares of the Company. Prior to the Shares of the Company being listed on a recognized Canadian stock exchange, an unlimited number of Shares may be issuable upon exercise of all options granted under the Plan. Upon the listing of the Shares of the Company on a recognized Canadian stock exchange, the aggregate number of Shares issuable upon the exercise of all options granted under the Plan shall not exceed 10% of the issued and outstanding Shares of the Company from time to time. If any option granted hereunder shall expire or terminate for any reason in accordance with the terms of the Plan without being exercised, the unpurchased Shares subject thereto shall again be available for the purpose of this Plan.

5. Maintenance of Sufficient Capital

The Company shall at all times during the term of the Plan reserve and keep available such numbers of Shares as will be sufficient to satisfy the requirements of the Plan.

6. Eligibility and Participation

(a) Prior to the closing of the Qualifying Transaction, directors and officers of the Company and where permitted by Securities Laws (as such term is defined in the Policies), a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company (as such terms are defined in the Policies), as the case may be, is required to evaluate the proposed Qualifying Transaction shall be eligible for selection to participate in the Plan

(b) Following the closing of the Qualifying Transaction, directors, officers, consultants, employees of the Company or its subsidiaries, and employees of a person or company which provides management services to the Company or its subsidiaries ("**Management Company Employees**") shall be eligible for selection to participate in the Plan.

(collectively, such persons hereinafter collectively referred to as "**Participants**").

Subject to compliance with applicable requirements of the Exchange, Participants may elect to hold options granted to them in an incorporated entity wholly owned by them and such entity shall be bound by the Plan in the same manner as if the options were held by the Participant.

Subject to the terms hereof, the Board shall determine to whom options shall be granted, the terms and provisions of the respective option agreements, the time or times at which such options shall be granted and vested, and the number of Shares to be subject to each option. In the case of employees or consultants of the Company or Management Company Employees, the option agreements to which they are party must contain a representation of the Company and the Participant that such Participant, is a *bona fide* employee, consultant or Management Company Employee of the Company or its subsidiaries.

A Participant who has been granted an option may, if such Participant is otherwise eligible, and if permitted under the policies of the Exchange, be granted an additional option or options if the Board shall so determine.

No options granted under the Plan may be exercised before the completion of the Qualifying Transaction unless the optionee agrees in writing to deposit the Shares acquired into escrow until the issuance of the Final Exchange Bulletin (as defined in the Policies).

7. Exercise Price

(a) The exercise price of the Shares subject to each option shall be determined by the Board, subject to applicable Exchange approval, at the time any option is granted. In no event shall such exercise price be lower than the exercise price permitted by the Exchange. For certainty, prior to the completion of the Qualifying Transaction, the exercise price per Share cannot be less than the greater of: (i) the price per share in the Company's initial public offering; and (ii) the Discounted Market Price (as defined in the Policies).

(b) The Company will be required to obtain approval by a majority of the votes cast by all of the Company's shareholders at a duly constituted meeting, excluding votes attached to the Shares of the Company beneficially owned by Insiders (as such term is defined in the Policies) or as defined in securities legislation applicable to the Company) who are Participants ("**Disinterested**

Shareholder Approval") prior to: (i) any reduction in the exercise price; or (ii) any extension of the option period, of any option to purchase Shares previously granted to an Insider.

8. Number of Optioned Shares

(a) The number of Shares subject to an option granted to any one Participant shall be determined by the Board, but no one Participant shall be granted an option which exceeds the maximum number permitted by the Exchange.

(b) (i) Prior to the completion of the Qualifying transaction, (A) no single director or senior officer may be granted options to purchase a number of Shares that is greater than 5%; and (B) no Participant who is a technical consultant may be granted options to purchase a number of Shares that is greater than 2%, of the Shares of the Company issued and outstanding at the closing of the Company's initial public offering; and

(ii) following the completion of the Qualifying Transaction, no single Participant may be granted options to purchase a number of Shares that is greater than 5% of the issued Shares of the Company in any twelve-month period unless the Company has obtained Disinterested Shareholder Approval in respect of such grant and meets applicable Exchange requirements.

(c) Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Shares of the Company in any twelve-month period to any one consultant of the Company (or any of its subsidiaries).

(d) Prior to the completion of the Qualifying Transaction, no Options may be granted to any persons providing investors relations activities, promotional or market-making services. Following completion of the Qualifying Transaction, Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Shares of the Company in any twelve month period to persons employed to provide investor relation activities. Options granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than ¼ of the options vesting in any 3 month period.

(e) The maximum aggregate number Shares issuable upon the exercise of all options granted under the Plan to Insiders (as such term is defined in the Policies) as a group shall not exceed 10% of the issued and outstanding Shares of the Company at any time, unless the Company has obtained the requisite disinterested shareholder approval as set out in Policy 4.4 of the TSXV.

(f) The maximum aggregate number of Shares issuable pursuant to all options granted under the Plan in any 12 month period to Insiders (as such term is defined in the Policies) as a group shall not exceed 10% of the issued and outstanding Shares, calculated as at the date any option is granted to any Insider, unless the Company has obtained the requisite disinterested shareholder approval as set out in Policy 4.4 of the TSXV.

9. Duration of Option

Each option and all rights thereunder shall be expressed to expire on the date set out in the option agreement and shall be subject to earlier termination as provided in Sections 11and 12, provided that in no circumstances shall the duration of an option exceed the maximum term permitted by the Exchange, being 10 years for the TSX Venture Exchange.

10. Option Period, Consideration and Payment

(a) The option period shall be a period of time fixed by the Board not to exceed the maximum term permitted by the Exchange, provided that the option period shall be reduced with respect to any option as provided in Sections 11 and 12 covering cessation as a director, officer, consultant, employee or Management Company Employee of the Company or its subsidiaries, or death of the Participant.

(b) Subject to any vesting restrictions imposed by the Exchange, the Board may, in its sole discretion, determine the time during which options shall vest and the method of vesting, or that no vesting restriction shall exist.

(c) Subject to any vesting restrictions imposed by the Board, options may be exercised in whole or in part at any time and from time to time during the option period.

(d) Except as set forth in Sections 11 and 12, no option may be exercised unless the Participant is at the time of such exercise a director, officer, consultant, or employee of the Company or any of its subsidiaries, or a Management Company Employee of the Company or any of its subsidiaries.

(e) The exercise of any option will be contingent upon receipt by the Company at its head office of a written notice of exercise, specifying the number of Shares with respect to which the option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such Shares with respect to which the option is exercised. No Participant or his, her or its legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Shares of the Company unless and until the Shares issuable pursuant to options under the Plan are issued to him, her or it under the terms of the Plan.

11. Ceasing To Be a Director, Officer, Consultant or Employee

(a) Subject to subsection (b), if a Participant shall cease to be a director, officer, consultant, employee of the Company, or its subsidiaries, or ceases to be a Management Company Employee, for any reason (other than death), such a Participant may exercise his, her or its option to the extent that the Participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within 90 days after the Participant ceases to be a director, officer, consultant, employee or a Management Company Employee, unless such Participant was engaged in investor relations activities, in which case such exercise must occur within 30 days after the cessation of the Participant’s services to the Company.

(b) If the Participant does not continue to be a director, officer, consultant, employee of the Resulting Issuer (as such term is defined in the Policy) upon completion of the Company’s Qualifying Transaction (as such terms are defined in the policies of the Exchange), the options granted hereunder must be exercised by the Participant within the later of (i) 12 months after completion of the Qualifying Transaction; and (ii) 90 days after the Participant ceases to be a director, officer, consultant or employee of the Resulting Issuer.

(c) Nothing contained in the Plan, nor in any option granted pursuant to the Plan, shall as such confer upon any Participant any right with respect to continuance as a director, officer, consultant, employee or Management Company Employee of the Company or of any of its subsidiaries or affiliates.

12. Death of Participant

Notwithstanding Section 11, in the event of the death of a Participant, the option previously granted to him or her shall be exercisable only within the one (1) year after such death and then only:

(a) by the person or persons to whom the Participant's rights under the option shall pass by the Participant's will or the laws of descent and distribution; and

(b) if and to the extent that such Participant was entitled to exercise the option at the date of his or her death.

13. Rights of Optionee

No person entitled to exercise any option granted under the Plan shall have any of the rights or privileges of a shareholder of the Company in respect of any Shares issuable upon exercise of such option until such exercised Shares are recorded on the Company's register as being issued and outstanding.

14. Extension of Options Expiring During Blackout Period

Should the expiry date for an Option fall within a blackout period such expiry date shall be automatically extended without any further act or formality to that day which is the tenth (10th) business day after the end of the blackout period, such tenth business day to be considered the expiry date for such Option for all purposes under the Plan. Notwithstanding Section 2, the tenth business day period may not be extended by the Board.

15. Adjustments

If the outstanding Shares of the Company are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Company or another company or entity through re-organization, merger, re-capitalization, re-classification, or stock dividend, subdivision or consolidation, any adjustments relating to the Shares optioned or issued on exercise of options and the exercise price per Share as set forth in the respective stock option agreements shall be made in accordance to the terms of such agreements. Any adjustment relating to the shares optioned or issued on exercise of options and the exercise price per Share as a result of any event other than a security consolidation or security split is subject to the prior acceptance of the TSXV.

Adjustments under this Section shall be made by the Board whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Share shall be required to be issued under the Plan on any such adjustment.

16. Transferability

All benefits, rights and options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein or the extent, if any, permitted by the Exchange. During the lifetime of a Participant any benefits, rights and options may only be exercised by the Participant.

17. Amendment and Termination of Plan

Subject to the policies, rules and regulations of any lawful authority having jurisdiction (including any exchange on which the Shares are listed for trading), the Board may at any time, without further action by the shareholders, amend the Plan or any option granted hereunder in such respects as it may consider advisable and, without limiting the generality of the foregoing, it may do so to ensure that options granted hereunder will comply with any provisions respecting stock options in the income tax or other laws in force in any country or jurisdiction of which a person to whom an option has been granted may from time to time be resident or citizen or the Board may at any time, without action by shareholders, terminate the Plan. The Board may not, however, without the consent of the option holder, alter or impair any of the rights or obligations under any option theretofore granted.

18. Necessary Approvals

The ability of a Participant to exercise options and the obligation of the Company to issue and deliver Shares in accordance with the Plan is subject to any approvals which may be required from shareholders of the Company and any regulatory authority or Exchange having jurisdiction over the securities of the Company. If any Shares cannot be issued to any Participant for whatever reason, the obligation of the Company to issue such Shares shall terminate and any option exercise price paid to the Company will be returned to the Participant.

19. Withholding Taxes

The Company's obligation to deliver Shares issuable on the exercise of an option shall be subject to a Participant's satisfaction of all applicable income, employment and non-resident withholding tax obligations. Without limiting the generality of the foregoing, if the Company determines in its sole discretion that under the requirements of applicable taxation laws or regulations of any governmental authority whatsoever it is obliged to withhold for remittance to a taxing authority any amount upon exercise of an option, the Company may take any steps it considers necessary or appropriate in the circumstances to withhold in connection with any option or other benefit under the Plan, subject to Policy 4.4 of the TSXV, including, without limiting the generality of the foregoing:

(a) requiring the Participant exercising the option to pay the Company, in the same manner as the exercise price for the Shares issuable on exercise of an option, such amount as the Company is obliged to remit to such taxing authority in respect of the exercise of the option, with any such additional payment, in any event, being due no later than the date as of which any amount with respect to the option exercised first becomes included in the gross income of the Participant for tax purposes;

(b) issuing the Shares issuable on the exercise of an option to an agent on behalf of the Participant and directing the agent to sell a sufficient number of such Shares on behalf of the Participant to satisfy the amount of any such withholding obligation, with the agent paying the proceeds of any such sale to the Company for this purpose; and

(c) to the extent permitted by law, deducting the amount of any such withholding obligation from any payment of any kind otherwise due to the Participant.

20. Effective Date of Plan

The Plan has been adopted by the Board of the Company subject to any requisite approval of the Exchange and, if so approved, subject to the discretion of the Board, the Plan shall become effective upon such approvals being obtained.

21. Interpretation

The Plan will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.