



COPPER GIANT RESOURCES CORP.

Information Circular

Annual General and Special Meeting of Shareholders

June 24, 2026

TABLE OF CONTENTS

Notice of Annual General and Special Meeting of Shareholders of Copper Giant Resources Corp.

MANAGEMENT INFORMATION CIRCULAR

| | |
|---|-----------|
| PART ONE – VOTING INFORMATION | 1 |
| SOLICITATION OF PROXIES | 1 |
| APPOINTMENT AND REVOCATION OF PROXIES | 1 |
| VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES..... | 1 |
| ADVICE TO BENEFICIAL SHAREHOLDERS | 2 |
| RECORD DATE, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF..... | 3 |
| PART TWO – BUSINESS OF MEETING..... | 3 |
| FINANCIAL STATEMENTS | 3 |
| ELECTION OF DIRECTORS..... | 3 |
| INFORMATION CONCERNING NOMINEES | 4 |
| RE-APPOINTMENT AND REMUNERATION OF AUDITORS | 7 |
| APPROVAL OF 10% ROLLING STOCK OPTION PLAN | 7 |
| APPROVAL OF NEW RESTRICTED SHARE UNIT AND DEFERRED SHARE UNIT PLAN (“RSU/DSU PLAN”)..... | 10 |
| PART THREE – REPORT ON EXECUTIVE COMPENSATION | 12 |
| DEFINITIONS..... | 12 |
| COMPENSATION DISCUSSION AND ANALYSIS | 13 |
| DIRECTOR AND NEO COMPENSATION – EXCLUDING COMPENSATION SECURITIES | 15 |
| TERMINATION AND CHANGE OF CONTROL BENEFITS | 17 |
| NON-EXECUTIVE DIRECTORS’ COMPENSATION AND INCENTIVE PLAN AWARDS SUMMARY | 18 |
| PART FOUR – OTHER INFORMATION | 18 |
| SECURITIES AUTHORISED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS | 18 |
| INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS | 19 |
| INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON | 20 |
| INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS | 20 |
| AUDIT COMMITTEE DISCLOSURE..... | 20 |
| EMPLOYMENT, CONSULTING, AND MANAGEMENT AGREEMENTS | 20 |
| CORPORATE GOVERNANCE | 20 |
| OTHER MATTERS..... | 21 |
| ADDITIONAL INFORMATION..... | 21 |
| DIRECTOR APPROVAL | 21 |
| SCHEDULE "A" COPPER GIANT RESOURCES CORP. FORM 52-110F2 - AUDIT COMMITTEE DISCLOSURE | 1 |
| SCHEDULE "B" COPPER GIANT RESOURCES CORP. CORPORATE GOVERNANCE | 1 |
| SCHEDULE "C" “” NEW RSU/DSU PLAN | 1 |

COPPER GIANT RESOURCES CORP.

MANAGEMENT INFORMATION CIRCULAR (as at May 19, 2026)

PART ONE – VOTING INFORMATION

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the Management of Copper Giant Resources Corp. (the “**Company**”), for use at the Annual General and Special Meeting (the “**Meeting**”), of the shareholders (“**Shareholders**”) of the Company, to be held on Wednesday, June 24th, 2026 at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof. The solicitation will be primarily by mail; however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation will be borne by the Company.

In this Circular, references to “the Company”, “we” and “our” refer to Copper Giant Resources Corp., and “common shares” means common shares in the capital of the Company.

APPOINTMENT AND REVOCATION OF PROXIES

THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY ARE DIRECTORS AND/OR OFFICERS OF THE COMPANY. A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT ON THEIR BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ENCLOSED INSTRUMENT OF PROXY. TO EXERCISE THIS RIGHT, A SHAREHOLDER SHALL STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE INSTRUMENT OF PROXY AND INSERT THE NAME OF THEIR NOMINEE IN THE BLANK SPACE PROVIDED, OR COMPLETE ANOTHER INSTRUMENT OF PROXY. A PROXY WILL NOT BE VALID UNLESS IT IS DEPOSITED WITH THE COMPANY’S REGISTRAR AND TRANSFER AGENT, OLYMPIA TRUST COMPANY CANADA, P.O. BOX 128 STN M, CALGARY, AB, T2P 2H6 OR BY EMAIL AT PROXY@OLYMPIATRUST.COM BY 10:00 A.M. (PACIFIC TIME) ON MONDAY, JUNE 22, 2026, OR IN THE EVENT OF AN ADJOURNMENT NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE ADJOURNED MEETING.

The instrument of proxy must be signed by the Shareholder or by their attorney in writing, or, if the Shareholder is a Company, under its common seal or signed by a duly authorized officer or attorney thereof.

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by their attorney authorized in writing, or, if the Shareholder is a corporation, under its common seal or signed by a duly authorized officer or attorney thereof and deposited at the Company’s Registrar and Transfer Agent, Olympia Trust Company, PO Box 128 Stn M, Calgary, AB, T2P 2H6 or by email at proxy@olympiatrust.com, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting, or any adjournment of it, at which the proxy is to be used. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed instrument of proxy will vote the common shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the proxy holder will do so in accordance with such direction.

IN THE ABSENCE OF ANY INSTRUCTION IN THE PROXY, IT IS INTENDED THAT SUCH COMMON SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS INFORMATION CIRCULAR. The instrument of proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Information Circular, the Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the proxies hereby solicited will be voted on such matters in accordance with the best judgment of the nominee.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an “**Ordinary Resolution**”) unless the motion requires a special resolution, in which case a majority of not less than 66²/₃% of the votes cast will be required.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is significant to many Shareholders, as a substantial number of the Shareholders do not hold their common shares in their own name. Shareholders holding their common shares through their brokers, intermediaries, trustees or other parties, or otherwise not holding their common shares in their own name (referred to in this Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders appearing on the records maintained by the Company’s transfer agent as registered holders of common shares will be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those common shares, in all likelihood, will **not** be registered in the shareholder’s name. Such common shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms. Common shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting common shares for the broker’s clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory polices require brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by the Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form requesting such voting instructions (a “**VIF**”) supplied to the Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Proxy provided directly to the registered Shareholders by the Company, however, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”) in Canada. Broadridge typically prepares a machine-readable VIF, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge (by way of mail, the Internet or telephone). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder cannot use a VIF to vote common shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of common shares must otherwise be communicated to Broadridge) or other third party in accordance with the instructions on the VIF well in advance of the Meeting in order to have the common shares voted. If you have any questions respecting the voting of common shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance. The Company does not intend to pay for intermediaries to forward to objecting beneficial owners under NI 54-101 the proxy-related materials and VIF. As such, the objecting beneficial owners will not receive such materials unless the objecting beneficial owner’s intermediary assumes the cost of delivery.**

Although a Beneficial Shareholder may not be recognized directly at a Meeting for the purposes of voting common shares registered in the name of their broker, a Beneficial Shareholder may attend the Meeting as Proxyholder for the registered Shareholder and vote the common shares in that capacity. **Beneficial Shareholders wishing to attend the Meeting and indirectly vote their common shares as Proxyholder for the registered Shareholder, should enter their own names in the blank space on the VIF provided to them and return it in accordance with the instructions provided by such party on the VIF.**

RECORD DATE, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Company consists of an unlimited number of common shares and an unlimited number of preferred shares (“**Preferred Shares**”) having attached thereto the special rights and restrictions as set forth in the articles of the Company (the “**Articles**”).

Pursuant to a resolution passed by Directors on January 19, 2024 and made effective February 13, 2024 the Company consolidated its capital on a ten (10) for one (1) basis (the “**Consolidation**”).

On May 19, 2026 (the “**Record Date**”) 210,239,198 common shares were issued and outstanding, each share carrying the right to one vote. No Preferred Shares have been issued. The Company has no other classes of voting shares.

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

Under the Articles of the Company, quorum is two or more persons present and holding, or representing by proxy, 5% or more of the common shares eligible to be voted as of the Record Date for the Meeting. This quorum of Shareholders entitled to attend and vote at the Meeting must be present at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Company will adjourn and reschedule the Meeting.

To the knowledge of the directors and senior officers of the Company, as of the Record Date, no one person beneficially owns, or controls or directs, directly or indirectly, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company, other than the following:

Frank Giustra beneficially owns 28,672,700 common shares of the Company, representing 13.64% of the issued and outstanding shares of the Company as of the Record Date, as well as 10,757,200 common share purchase warrants. On a partially diluted basis, assuming Frank Giustra exercises all of the common share purchase warrants as of the Record Date, Mr. Giustra would own 17.84% of the issued and outstanding common shares.

PART TWO – BUSINESS OF MEETING

FINANCIAL STATEMENTS

The audited financial statements of the Company as at and for the year ended December 31, 2025 (the “**Financial Statements**”), together with the auditor’s report thereon, will be presented to Shareholders at the Meeting. The Financial Statements, together with the auditor’s report thereon and the Company’s management discussion and analysis for the year ended December 31, 2025 (the “**MD&A**”), were mailed only to those Shareholders on the supplemental mailing list maintained by the Company’s registrar and transfer agent. Copies of the Financial Statements, together with the auditor’s report thereon and the Company’s MD&A, Notice of Meeting, Information Circular and Proxy will be available on the Company’s profile at the SEDAR+ website at www.sedarplus.ca and at the Company’s registered and records office at 25th Floor, 700 W Georgia St. Vancouver, BC V7Y 1B3. You may request a copy of any of these materials to be mailed to you, free of charge, by phoning 604-609-6103 and providing your mailing address and name.

ELECTION OF DIRECTORS

Management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of, fixing the number of directors at five (5). Unless a proxy contains express instructions to vote otherwise, it is intended that all proxies received will be voted in favour of the election of Management’s nominees for director. Although Management is nominating five (5) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of Shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the Articles of the Company. In the absence of instructions to the contrary, the shares represented by Proxy will be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director of the Company.

In 2013, the Company amended its Articles to incorporate advance notice provisions (the “**Advance Notice Provisions**”) as approved by the Shareholders of the Company at the Annual General Meeting held on September 5,

2013. The Advance Notice Provisions require advance notice to the Company in circumstances where nominations of persons for election to the Board are made by Shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the “**Business Corporations Act**”) or (ii) a Shareholder proposal made pursuant to the provisions of the Business Corporations Act.

The purpose of the Advance Notice Provisions is to foster a variety of interests of the Shareholders and the Company by ensuring that all Shareholders, including those participating in a meeting by proxy rather than in person, receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Provisions fix a deadline by which holders of common shares must submit director nominations to the Company prior to any annual or special meeting of Shareholders and set forth the minimum information that a Shareholder must include in the notice to the Company for the notice to be in proper written form. A copy of the Company’s Articles containing the Advance Notice Provisions is available under the Company’s SEDAR+ profile at www.sedarplus.ca.

As of the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Provisions.

INFORMATION CONCERNING NOMINEES

The Company expects all of its directors to demonstrate leadership and integrity and to conduct themselves in a manner that reinforces our corporate values and culture of transparency, teamwork and individual accountability. Above all, we expect that all directors will exercise their good judgment in a manner that keeps the interests of Shareholders at the forefront of decisions and deliberations. Each candidate must have a demonstrated track record in several of the skills and experience requirements deemed important for a balanced and effective Board.

The following table sets out the names of the persons proposed to be nominated by Management for election as a director, the province or state and country in which each person is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each person has been a director of the Company, the respective principal occupations or employment during the past five years if such nominee is not presently an elected director and the number of common shares of the Company which each beneficially owns, or controls or directs, directly or indirectly, as of the date of this Information Circular. The four nominees are currently directors of the Company.

| Name, Province and Country of Ordinary Residence | Positions Held with the Company | Principal Occupation and, IF NOT at Present an Elected Director, Occupation During the Past Five Years | Date First Became a Director | No. of common shares Beneficially Owned, Directly or Indirectly |
|--|---------------------------------|--|--|---|
| Ian Harris Medellin, Colombia | CEO, President and Director | CEO and President of Copper Giant Resources Corp. Mr. Harris is a mining engineer with over 25 years of mining experience. He was most recently senior vice-president and country manager of Corriente Resources (“Corriente”) in Ecuador and was directly involved in the operations and negotiations that led to the sale of Corriente for US\$690 million. | CEO and President – January 25, 2021 Director - June 17, 2021 | 2,004,334 |

| Name, Province and Country of Ordinary Residence | Positions Held with the Company | Principal Occupation and, IF NOT at Present an Elected Director, Occupation During the Past Five Years | Date First Became a Director | No. of common shares Beneficially Owned, Directly or Indirectly |
|---|---------------------------------|---|------------------------------|---|
| Jay Sujir ⁽¹⁾ British Columbia, Canada | Director | Partner, Farris LLP. | June 5, 2008 | 30,000 |
| Ernest Mast ⁽¹⁾ Ontario, Canada | Director | President and CEO of PPX Mining Corp. President and Managing Director, Cygnus Metals Ltd., a mineral exploration company, and Former President and CEO, Dore Copper Mining, a mineral exploration and development company that merged with Cygnus Metals Ltd. | January 22, 2021 | 204,200 |
| Robert van Egmond ⁽¹⁾ British Columbia, Canada | Director | VP Exploration - Canada, Contango Silver and Gold, previously VP Exploration, Qualified Person Dolly Varden Silver Corp., a mineral exploration company, since 2022 and Chief Geologist from 2017 to 2022. | February 15, 2024 | 40,000 |
| Mark Gibson, British Columbia, Canada | Director | Chief Executive Officer of FeCycle Technologies Group Limited; previously held positions of Chief Operating Officer of Cordoba Minerals until May 2025, Chief Operating Officer of Ivanhoe Electric until June 2023, Chief Geophysics Officer at Ivanhoe Electric June 2023-May 2025 and Chief Operating Officer at Kaizen Discovery until February 2024. | July 28, 2025 | 500,000 |

(1) Denotes members of the Audit Committee with Jay Sujir as Chair.

Cease Trade Orders, Bankruptcies and Penalties and Sanctions

Except as described below, no proposed director, including any personal holding company of a proposed director of the Company, is as at the date of this Information Circular, or was within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that:

- (a) was subject to a 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, for a period of more than 30

consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

- (b) was subject to a 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, for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Jay Sujir was on the board of directors of Red Eagle Mining Corporation (“**Red Eagle**”) which is subject to a cease-trade order issued by the British Columbia Securities Commission on November 20, 2018 for failure to file interim financial statements, management’s discussion and analysis, and certification of interim filings for the period ended September 30, 2018.

Other than as described below, no proposed director of the Company:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this 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
- (b) 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.

Jay Sujir was on the board of directors of Red Eagle which owned and operated the Santa Rosa mine in Colombia. Due to start up issues Red Eagle had difficulty servicing its project debt and the mine was only able to commence commercial production on the basis of forbearances from the secured lenders. In August 2018 Red Eagle obtained a firm commitment from a third party to refinance the debt with substantial concessions and co-operation from the secured lenders, but in October 2018 the third party defaulted on its commitment and as a result, the secured lenders withdrew their forbearances and appointed a receiver-manager over the assets of Red Eagle.

No proposed director of the Company has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000 or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or
- (b) any other 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.

The Company does not currently have an Executive Committee of its board of directors (the “**Board**”) or any other Committee of it’s Board other than the Audit Committee.

Biography of Directors

Ian Harris

Mr. Harris is a mining engineer with over 25 years’ experience leading mining projects worldwide including over 15 years working and living in South America. Previously, he served as Chief Executive Officer of AMAK Mining and Para Resources. Mr. Harris was also Senior Vice President and Country Manager of Corriente through feasibility, initial engineering, and commencement of construction at the Mirador mine in Ecuador. He successfully led the push to reactivate Corriente’s mining projects in Ecuador by building national and local support and navigating through a new constitution and a new mining law, leading to the sale of Corriente for \$690 million. Mr. Harris is bilingual in Spanish and English.

Jay Sujir

Mr. Sujir is a securities and natural resources lawyer with 25 years' experience in advising and assisting public companies. He is a senior partner with Farris LLP. Mr. Sujir is a member of the Law Society of British Columbia, the Canadian Bar Association, and the British Columbia Advisory Committee of the TSX Venture Exchange.

Ernest Mast

Ernest Mast has over 30 years' experience in various technical and executive roles in the mining industry, across a wide range of commodities, geographies and development stages. Currently he is President and CEO of PPX Mining Corp and is a Director on other TSX.V issuers. Mr. Mast is a Director of Cygnus Metals Ltd. and was formerly President and CEO and Managing Director. Mr. Mast is on the Board of Scottie Resources. Corp. He previously held the positions of President and Chief Executive Officer at Primero Mining Corp., Vice President of Corporate Development at Copper Mountain Mining Corporation, Vice President of Operations at New Gold Inc. and President and CEO of Minera Panama S.A., Inmet Mining Corporation's subsidiary, developing the \$6B Cobre Panama project. Mr. Mast began his career with Noranda Inc. and its affiliates and successors, where he took on roles of increasing responsibility over a 20-year timeframe. He is a member of l'Ordre des ingénieurs du Québec and holds a Bachelors' and Masters' degrees in metallurgical engineering from McGill University. Mr. Mast also received post-secondary business training at Henley College in the UK and at the Universidad Catolica in Chile.

Robert van Egmond

Mr. van Egmond is a professional geologist with over 25 years of experience in the international mining industry. His career encompasses a wide spectrum of experiences ranging from grass roots project generation to pre-feasibility level resource development and mine geology. He has worked with major mining companies (Cominco, BHP, Kennecott) and junior explorers (Orex Minerals, Platinum Group Metals, Candente, Northern Dynasty, Keewatin) gaining experience in a wide variety of commodities and deposit types spanning locations North and South America as well as Africa. Included in his experience are several years of exploration and pre-development work in the Iskut River/Golden Triangle area with Cominco. Mr. van Egmond holds a Bachelor of Science in Geology from the University of British Columbia and is a registered professional geoscientist in good standing with Engineers and Geoscientists British Columbia (EGBC).

Mark Gibson

Mr. Gibson has over 30 years of experience in the international mining industry. Mr. Gibson is the Chief Executive Officer of FeCycle Technologies Group Limited and has previously held positions as Chief Operating Officer of Cordoba Minerals until May 2025, Chief Operating Officer of Ivanhoe Electric until June 2023, Chief Geophysics Officer at Ivanhoe Electric from June 2023 to May 2025 and Chief Operating Officer at Kaizen Discovery until February 2024.

Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the election of Ian Harris, Jay Sujir, Earnest Mast, Robert van Egmond and Mark Gibson.

RE-APPOINTMENT AND REMUNERATION OF AUDITORS

The Board proposes to re-appoint Davidson & Company LLP, Chartered Professional Accountants, Suite 1200, 609 Granville Street, Vancouver, British Columbia, V7Y 1H4, as the auditors of the Company until the next annual general meeting of Shareholders, or until their successors are duly elected or appointed, and to authorize the directors to fix their remuneration.

Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the re-appointment of Davidson & Company LLP and to authorize the Board to fix their remuneration.

APPROVAL OF 10% ROLLING STOCK OPTION PLAN

The Company has a "rolling" Stock Option Plan (the "Option Plan") pursuant to which the Board may, by resolution, grant options to directors, officers and employees of, and consultants to, the Company or its subsidiaries. The purpose of the Option Plan is to provide effective long-term incentives to such parties in order to align their interests with those of Shareholders.

The Option Plan was originally adopted by its Shareholders on September 4, 2013. At the Company's 2023 Annual General Meeting, Shareholders passed an Ordinary Resolution approving the Company's amended Option Plan dated May 11, 2022. The Company has amended the plan to comply with the revised Policy 4.4 *Security Based Compensation*. Pursuant to the policies of the TSX Venture Exchange (the "TSX-V"), all stock option plans that reserve for issuance up to 10% of a listed company's common shares need to be approved by its shareholders on an annual basis. The rules of the TSX-V require that the Option Plan be approved by an Ordinary Resolution passed by a majority of the votes cast by holders of common shares present or represented by proxy at the Meeting. At the Meeting, the Shareholders of the Company will be asked to vote to approve the Option Plan as summarised below. Capitalized terms used in the summary of the Option Plan below, but that are not otherwise defined herein or below, have the meanings ascribed to them in the Option Plan.

Summary of the Option Plan

The exercise price of options is determined by the Board at the moment of the grant and may not be lower than the Discounted Market Price as calculated pursuant to the policies of the TSX-V, or such other minimum price as may be required or permitted by the TSX-V. The aggregate number of Common Shares reserved for issuance pursuant to the exercise of Options may not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, less the aggregate number of Common Shares then reserved for issuance pursuant to any other share compensation arrangement. For the purposes of the Option Plan, a "other share compensation arrangement" includes any stock option plan, employee stock purchase plan, RSU plan, DSU plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Company by way of a loan, guarantee or otherwise. The maximum period during which an option can be exercised is ten (10) years from the date of grant. Each option is personal to the optionee and may not be sold or transferred except by inheritance.

The Option Plan provides that if an Eligible Person (a) is terminated for cause, each option held by such person shall terminate and therefore cease to be exercisable upon such termination for cause (b) dies, each option held by such person shall be exercisable by the heirs or administrators of such optionee and will expire after the earlier of (i) the expiry date therefor; or (ii) six (6) months after the date of such optionee's death; and (c) ceases to be an Eligible Person other than in the circumstances set out in subsection (a) or (b) above, each option held by such person shall terminate and shall therefore cease to be exercisable no later than the earlier of the expiry date therefor and the date which is 30 days after such event (provided that the Board may extend such period as provided under the Option Plan). At no time may an optionee exercise its rights beyond the maximum period of ten (10) years from the date of grant.

The Option Plan includes the following restrictions on Grants and Exercise of Options.

- (a) The number of Options granted to any one eligible person in any 12-month period under the Option Plan and any other share compensation arrangement shall not exceed 5% of the issued Common Shares at the time of the grant, unless the Company has obtained disinterested shareholder approval (as defined in the Option Plan) to exceed such limit.
- (b) The aggregate number of Options granted to any one consultant in any 12-month period under the Option Plan and any other share compensation arrangement shall not exceed 2% of the issued Common Shares at the time of the grant.
- (c) The aggregate number of Options granted to all Investor Relations Service Providers in any 12-month period under the Option Plan shall not exceed 2% of the issued Common Shares at the time of the grant. Investor Relations Service Providers may not receive any compensation involving the issuance or potential issuance of Common Shares, other than Options.
- (d) The aggregate value of Options granted to any one non-executive director in any 12-month period under the Option Plan:
 - i. shall not exceed \$100,000, at the time of the grant; and
 - ii. together with the aggregate value of awards to such non-executive under any other share compensation arrangement, shall not exceed \$150,000 at the time of the grant.
- (e) Unless the Company has received disinterested shareholder approval to do so:

- i. the aggregate number of Common Shares reserved for issuance to Insiders under the Option Plan and any other share compensation arrangement shall not exceed 10% of the outstanding Common Shares at any point in time; and
- ii. the aggregate number of Common Shares issued to Insiders in any 12-month period under this Plan and any other share compensation arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant.

Subject to the provisions of the Option Plan, and Board approval, once an option has vested and become exercisable, an Optionee may elect to exercise an Option by a net exercise procedure, which is not permitted for Investor Relations Service Providers, or by a broker assisted cashless exercise procedure, as defined in the Option Plan.

The Board may amend any Option with the consent of the affected optionee and the TSX-V, including any Shareholder approval required by the TSX-V. In accordance with the requirements of the TSX-V, disinterested shareholder approval shall be obtained for any amendment that results in:

- (a) any reduction in the exercise price of an Option if the Optionee is an Insider at the time of the proposed amendment;
- (b) an extension of the Expiry Date for Options if the Optionee is an Insider at the time of the proposed amendment;
- (c) any benefit to an Insider; or
- (d) other types of compensation through Common Share issuance;

Other than amendments to fix typographical errors and clarify existing provisions of the Option Plan that do not have the effect of altering the scope, nature, and intent of such provisions, Shareholder approval shall be obtained in accordance with the requirements of the TSX-V for any amendment to the Option Plan, including without limitation, any amendment that results in:

- (a) any cancellation and reissuance of an Option
- (b) the addition of additional categories of Eligible Person;
- (c) an increase in the maximum number of Common Shares issuable pursuant to the Plan (other than pursuant to Article 2);
- (d) the method for determining the exercise price of an Option;
- (e) the maximum term of an option;
- (f) the expiry and termination provisions applicable to an Option, including the addition of a blackout period;
- (g) any method or formula for calculating prices, values or amounts under this Plan that may result in a benefit to an Optionee; or
- (h) any amendments to this Option Plan that will increase the Company's ability to amend the Option Plan without Shareholder approval.

Shareholder Approval

The rules of the TSX-V require that the Option Plan be approved by an Ordinary Resolution passed by a majority of the votes cast by holders of common shares of the Company present or represented by proxy at the Meeting.

Shareholders will be asked at the Meeting to consider and, if deemed advisable, to pass, with or without variation, the Ordinary Resolution in the form set forth below:

"BE IT RESOLVED THAT AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS THAT:

1. Subject to the approval of the TSX Venture Exchange and any other regulatory approvals, if so required, the Option Plan as described in the Information Circular of the Company be and is hereby ratified, approved and authorized; and

2. Any one director or officer of the Company is authorized and directed on behalf of the Company to execute all documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing provisions of this resolution.”

The Board recommends a vote “FOR” the 10% rolling stock option plan.

Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the approval of the 10% rolling stock option plan.

APPROVAL OF NEW RESTRICTED SHARE UNIT AND DEFERRED SHARE UNIT PLAN
 (“RSU/DSU PLAN”)

As the Company is currently listed on the TSXV, the Company is proposing that Shareholders approve a new Restricted Share Unit and Deferred Share Unit Compensation Plan (the “**New RSU/DSU Plan**”), which is a “fixed” restricted share unit and deferred share unit compensation plan which sets the number of awards available for grant by the Company at 21,023,919 common shares (being 10% of the issued and outstanding common shares as at May 19, 2026 the date on which the Board approved this New RSU/DSU Plan). The New RSU/DSU Plan will meet the requirements of the TSXV and is attached to this Information Circular as Schedule C.

The implementation of the New RSU/DSU Plan is intended to provide a vehicle by which equity-based incentives may be awarded to the Directors, Employees, Consultants and other persons or companies engaged to provide ongoing services to the Company and its Affiliates, other than persons involved in Investor Relations Activities relating to the Company (as such terms are defined in the New RSU/DSU Plan) (collectively, the “**Eligible Persons**”), to recognize and reward their significant contributions to the long-term success of the Company and to align their interests more closely with Shareholders, as well as to bring the Company’s compensation policies in line with trends in industry practice, and to preserve working capital of the Company by paying Eligible Persons with compensation in the form of share-based awards as opposed to cash.

Pursuant to the New RSU/DSU Plan, the Board (or a committee thereof) may grant restricted share unit awards (“**RSUs**”) and deferred share unit awards (“**DSUs**” and collectively with the RSUs, “**Awards**”) as incentive payments to eligible persons. The Board intends to use the Awards as part of the Company’s overall executive compensation plan.

The implementation of the New RSU/DSU Plan is intended to provide a vehicle by which equity-based incentives may be awarded to the Eligible Persons to recognize and reward their significant contributions to the long-term success of the Company and to align their interests more closely with the Shareholders, as well as to bring the Company’s compensation policies in line with trends in industry practice, and to preserve working capital of the Company by paying Eligible Persons with compensation in the form of share-based awards as opposed to cash. Eligible Persons who are granted RSUs or DSUs under the New RSU/DSU Plan are collectively referred to herein as “Participants” or “Grantees”. Under the New RSU/DSU Plan, settlement of RSUs or DSUs shall be made by payment of (i) delivery of one Common Share for each such RSU or DSU then being settled; or (ii) subject to approval of the Board in its sole discretion, a cash equivalent.

RSUs are performance-based share units which will be granted to Eligible Persons under the New RSU/DSU Plan based on both individual and corporate performance criteria as determined by the Board or the Granting Authority (as such term is defined in the New RSU/DSU Plan). The RSUs vest and are paid out to the Participant at no later than three years after the year in which the RSUs were granted. Non-vested RSUs are forfeited if the Participant voluntarily leaves his or her employment with the Company. RSUs provide the Company with a more transparent and objective tool for rewarding performance or compensating Participants, while providing the Participant with a better defined incentive award.

The New RSU/DSU Plan also makes provision for the use of DSUs as partial payment of an Eligible Person's fees. A DSU is a notional share that has the same value as one Common Share as at the grant date. DSUs are paid out to the Participant as Common Shares when they retire from or no longer provide service to the Company. A retiring Participant can defer the payout of his or her DSUs to the year following his or her departure from the Company. The use of DSUs has the advantage of encouraging higher levels of share ownership by the Participants, thereby aligning their interests more closely with that of the Company while also preserving cash for the Company.

Form of Resolution

Shareholders will be asked to consider and, if deemed advisable, approve and pass the following ordinary resolution:

“BE IT RESOLVED THAT, subject to the approval of the TSX Venture Exchange (the “**TSXV**”):

1. The Restricted Share Unit and Deferred Share Unit Compensation Plan of the Company (the “**New RSU/DSU Plan**”) be and is hereby ratified and approved;
2. The Company is authorized to grant a maximum of 21,023,919 RSUs and DSUs under the New RSU/DSU Plan in accordance with its terms;
3. The Company is authorized to prepare such disclosure documents and make such submissions and filings as the Company may be required to make with the TSXV to obtain TSXV acceptance of the New RSU/DSU Plan; and
4. Authority is granted to the Board of Directors of the Company to make such amendments to the New RSU/DSU Plan as are required by the TSXV to obtain TSXV acceptance of the New RSU/DSU Plan.”

The Board recommends a vote “FOR” the New RSU/DSU Plan.

Unless contrary instructions are indicated on the proxy form or the voting instruction card, the persons designated in the accompanying form of proxy or voting instructions card intend to vote FOR the approval of the New RSU/DSU Plan.

PART THREE – REPORT ON EXECUTIVE COMPENSATION

DEFINITIONS

For the purposes of Part Three of this Information Circular:

“**CEO**” means an individual who acted as chief executive officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” means an individual who acted as chief financial officer of the company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**closing market price**” means the price at which the company’s security was last sold, on the applicable date,

- (a) in the security’s principal marketplace in Canada, or
- (b) if the security is not listed or quoted on a marketplace in Canada, in the security’s principal marketplace;

“**company or corporation**” includes other types of business organizations such as partnerships, trust and other unincorporated business entities;

“**equity incentive plan**” means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*.

“**external management company**” includes a subsidiary, affiliate or associate of the external management company.

“**grant date**” means a date determined for financial statement reporting purposes under IFRS 2 *Share-based Payment*.

“**incentive plan**” means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

“**incentive plan award**” means compensation awarded, earned, paid, or payable under an incentive plan;

“**NEO**” or “**Named Executive Officer**” means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the 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), for that financial year; and
- (d) each individual who would be a NEO 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;

“**NI 52-107**” means National Instrument 52-107 – *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

“**non-equity incentive plan**” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

“**option-based award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features; and

“**share-based award**” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

COMPENSATION DISCUSSION AND ANALYSIS

In accordance with the provisions of applicable securities legislation, the Company had two Named Executive Officers during the financial year ended December 31, 2025 (the “**most recently completed financial year**”), namely (i) Ian Harris, CEO and (ii) Aaron Triplett, CFO.

The Board is responsible for adopting appropriate procedures with respect to the compensation of the Company’s executive officers. The Board aims to ensure that total compensation paid to all NEOs is fair and reasonable and is consistent with the Company’s compensation philosophy.

The Board is also responsible for recommending compensation for the directors and granting stock options to the directors, officers and employees of, and consultants to, the Company pursuant to the Option Plan.

Philosophy

The philosophy of the Company in determining compensation is that the compensation should (i) reflect the Company’s current state of development, (ii) reflect the Company’s performance, (iii) reflect individual performance, (iv) align the interests of executives with those of the Shareholders, (v) assist the Company in retaining key individuals, and (vi) reflect the Company’s overall financial status.

Compensation Components

The compensation of the NEOs comprises primarily (i) base salary; and (ii) long-term incentive in the form of stock options granted in accordance with the Option Plan.

In establishing levels of compensation, the Board relies on the experience of its members as officers and directors of other reporting issuers in assessing compensation levels taking into account the stage of development of the Company, the size of the Company’s assets, available capital, revenues, as well as the particular officer’s level of responsibility, duties, amount of time dedicated to the affairs of the Company and contribution to the Company’s long-term success. The Board does not use a peer group to compare levels of compensation.

The purpose of this process is to:

- understand the competitiveness of current pay levels for each executive position relative to the market;
- identify and understand any gaps that may exist between actual compensation levels and market compensation levels; and
- establish a basis for developing salary adjustments and short-term and long-term incentive awards.

To date, no formulas have been developed to assign a specific weighting to each of these components. Instead, the independent directors consider the Company’s performance and available financial resources and determine compensation based on this assessment.

The Board has not conducted a formal evaluation of the implications of the risks associated with the Company’s compensation policies. Risk management is a consideration of the Board when implementing its compensation policies and the Board does not believe that the Company’s compensation policies result in unnecessary or inappropriate risk-taking including risks that are likely to have a material adverse effect on the Company.

Base Salary

The Board approves the salary ranges for the NEOs. The base salary review for each NEO is based on assessment of factors such as current competitive market conditions and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. The Board, using this information, together with budgetary guidelines and other internally generated planning and forecasting tools, performs an annual assessment of the compensation of all executive and senior employee compensation levels.

Option Based Awards

The Company adopted the Option Plan in order to provide effective incentives to directors, officers and senior management personnel and consultants of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company’s Shareholders. The Company is proposing to adopt the New RSU/DSU Plan to form part of its compensation components and provide a broader range of incentive awards going forward. For details on the New RSU/DSU Plan, see “Business of the Meeting – Approval of New Restricted Share Unit and Deferred

Share Unit Plan”. The Option Plan is an important part of the Company’s long-term incentive strategy for its executive officers. The Option Plan is intended to reinforce commitment to long-term growth in profitability and Shareholder value.

All option grants are approved by the Board. The size of stock option grants to NEOs is dependent on each officer’s level of responsibility, authority and importance to the Company and the degree to which such executive officer’s long-term contribution will be key to the Company’s long-term success. Previous grants of stock options are taken into account when considering new grants.

In addition to recommending the number of options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations:

- the exercise price for each option granted;
- the date on which each option is granted;
- the vesting terms for each option; and
- the other material terms and conditions of each option grant.

The Board makes these determinations subject to, and in accordance with, the provision of the Option Plan.

Use of Financial Instruments

The Company does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, Management is not aware of any NEO or director purchasing such an instrument.

Compensation Governance

The Company has not established a formal compensation committee. The Board serves this purpose.

Narrative Discussion

The Company’s general compensation strategy for NEO’s is discussed above under “*Compensation Discussion and Analysis – NEO Compensation Discussion and Analysis*”.

(This section intentionally left blank)

DIRECTOR AND NEO COMPENSATION – EXCLUDING COMPENSATION SECURITIES

The following table sets out certain information respecting the compensation paid to the directors and NEOs by the Company during the two most recently completed financial years.

| Table of Compensation excluding Compensation Securities | | | | | | | |
|--|-------------|---|--------------|----------------------------------|-----------------------------|--|---------------------------|
| Name and position | Year | Salary, consulting fee, retainer or commission | Bonus | Committee or Meeting Fees | Value of perquisites | Value of all other compensation | Total compensation |
| | | (\$) | (\$) | (\$) | (\$) | (\$) | (\$) |
| Ian Harris, CEO & Director ⁽¹⁾ | 2025 | 139,974 | Nil | Nil | Nil | Nil | 139,974 |
| | 2024 | 136,980 | Nil | Nil | Nil | Nil | 136,980 |
| Aaron Triplett, CFO ⁽²⁾ | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Sunil Sharma, Former CFO ⁽³⁾ | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Jay Sujir, Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Ernest Mast, Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Robert Van Egmond, Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Mark Gibson, Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | N/A | N/A | N/A | N/A | N/A | N/A |
| Robert Pease, Former Director | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Bill Bennett, Former Director | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Brad Rourke, Former Director | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Ian Slater, Former Chairman, Former Director | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |

Notes:

- (1) This amount for 2025 represents \$100,000 USD exchanged to CAD at 1.397 and for 2024 represents \$100,000 USD exchanged to CAD at 1.369. Mr. Harris was appointed as CEO on January 19, 2021. He is not compensated for his service as a director.
- (2) The Company paid to Fiore Management & Advisory Corp. ("FMAC") a corporate administration consulting fee of \$120,000 for the year ended December 31, 2025. Mr. Triplett is an employee of FMAC.
- (3) Mr. Sharma was appointed CFO on November 1, 2022 and served until February 22, 2024. He is employed by Slater Corporate Services Corporation.

(4) The Company paid Farris LLP, legal fees of \$802,961 for the year ended December 31, 2025. Jay Sujir is a partner of Farris LLP.

The Company’s general compensation strategy for NEOs is discussed above under “*Compensation Discussion and Analysis*”.

External Management Companies

The Company entered into a cost reimbursement agreement with Slater Corporate Services Corporation, a company controlled by a former director, dated October 1, 2021, and amended April 1, 2022 and terminated on February 22, 2024 under which the Company reimbursed Slater Corporate Services Corporation for the services of the CFO, the corporate secretary, IT support, administrative and any out-of-pocket expenses incurred on behalf of the Company. The Company reimbursed Slater Corporate Services Corporation for a total of \$99,000 in 2024.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company or one of its subsidiaries during the financial year ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

| Name and Position | Type of compensation security | Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾ | Date of issue or grant | Issue, conversion or exercise price (\$) | Closing price of security or underlying security on date of grant (\$) | Closing price of security or underlying security at year end (\$) | Expiry date |
|---|-------------------------------|--|------------------------|--|--|---|-----------------|
| Ian Harris ⁽²⁾ CEO and Director | Stock Options | 200,000 stock options (1.76%) | January 6, 2025 | \$0.34 | \$0.34 | \$0.49 | January 6, 2035 |
| | | 200,000 underlying common shares (0.13%) | | | | | |
| | | 2,000,000 stock options (17.63%) | July 25, 2025 | \$0.18 | \$0.18 | \$0.49 | July 25, 2035 |
| | | 2,000,000 underlying common shares (1.31%) | | | | | |
| Aaron Triplett ⁽³⁾ CFO | Stock Options | 25,000 stock options (0.22%) | January 6, 2025 | \$0.34 | \$0.34 | \$0.49 | January 6, 2035 |
| | | 25,000 underlying common shares (0.02%) | | | | | |
| | | 125,000 stock options (1.10%) | July 25, 2025 | \$0.18 | \$0.18 | \$0.49 | July 25, 2035 |
| | | 125,000 underlying common shares (0.08%) | | | | | |
| Jay Sujir ⁽⁴⁾ Director | Stock Options | 50,000 stock options (0.44%) | January 6, 2025 | \$0.34 | \$0.34 | \$0.49 | January 6, 2035 |
| | | 50,000 underlying common shares (0.03%) | | | | | |
| | | 250,000 stock options (2.20%) | July 25, 2025 | \$0.18 | \$0.18 | \$0.49 | July 25, 2035 |

| Name and Position | Type of compensation security | Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾ | Date of issue or grant | Issue, conversion or exercise price (\$) | Closing price of security or underlying security on date of grant (\$) | Closing price of security or underlying security at year end (\$) | Expiry date |
|---|-------------------------------|--|------------------------|--|--|---|-----------------|
| | | 250,000 underlying common shares (0.16%) | | | | | |
| Ernest Mast ⁽⁵⁾ <i>Director</i> | Stock Options | 50,000 stock options (0.44%) | January 6, 2025 | \$0.34 | \$0.34 | \$0.49 | January 6, 2035 |
| | | 50,000 underlying common shares (0.03%) | | | | | |
| | | 350,000 stock options (3.08%) | July 25, 2025 | \$0.18 | \$0.18 | \$0.49 | July 25, 2035 |
| | | 350,000 underlying common shares (0.23%) | | | | | |
| Rob Van Egmond ⁽⁶⁾ <i>Director</i> | Stock Options | 50,000 stock options (0.44%) | January 6, 2025 | \$0.34 | \$0.34 | \$0.49 | January 6, 2035 |
| | | 50,000 underlying common shares (0.03%) | | | | | |
| | | 250,000 stock options (2.20%) | July 25, 2025 | \$0.18 | \$0.18 | \$0.49 | July 25, 2035 |
| | | 250,000 underlying common shares (0.16%) | | | | | |
| Mark Gibson ⁽⁷⁾ <i>Director</i> | Stock Options | 250,000 stock options (2.20%) | July 25, 2025 | \$0.18 | \$0.18 | \$0.49 | July 25, 2035 |
| | | 250,000 underlying common shares (0.16%) | | | | | |

Notes:

- (1) The percentage of class is based on the total number of stock options and common shares outstanding as at December 31, 2025, being 11,347,500 stock options outstanding and 153,174,512 common shares issued and outstanding.
- (2) As at December 31, 2025, Ian Harris held 3,490,000 stock options.
- (3) As at December 31, 2025, Aaron Triplett held 350,000 stock options.
- (4) As at December 31, 2025, Jay Sujir held 517,500 stock options.
- (5) As at December 31, 2025, Ernest Mast held 617,500 stock options.
- (6) As at December 31, 2025, Rob Van Egmond held 400,000 stock options.
- (7) As at December 31, 2025, Mark Gibson held 250,000 stock options.

Exercise of Compensation Securities by Directors and NEOs

No stock options or other compensation securities were exercised by directors or NEOs during the year ended December 31, 2025.

TERMINATION AND CHANGE OF CONTROL BENEFITS

During the year ended December 31, 2025, the Company did not have any contracts, agreements, plans or arrangements in place with any NEO that provide for payment following or in connection with any termination, resignation, retirement, a change of control of the Company or a change in an NEO's responsibilities, the consulting agreement with Ian Harris, to provide CEO services to the Company, dated January 19, 2021, in exchange for \$100,000 USD per year, which can be terminated at any time by providing 30 days' notice. There are no termination provisions, or change of control, severance, or constructive dismissal terms, and no incremental payouts that can be triggered.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND INCENTIVE PLAN AWARDS SUMMARY

During the year ended December 31, 2025, no directors were paid fees in respect of their role as a director to the Company.

PART FOUR – OTHER INFORMATION

SECURITIES AUTHORISED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to all compensation plans under which Options are authorized for issuance as of December 31, 2025:

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options, warrants and rights | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)⁽¹⁾ |
|---|--|--|---|
| | (a) | (b) | (c) |
| Equity compensation plans approved by security holders ⁽¹⁾ | 11,347,500 | \$0.39 | 3,969,951 |
| Equity compensation plans not approved by security holders | Nil | Nil | Nil |
| TOTAL | 11,347,500 | \$0.39 | 3,969,951 |

Note:

(1) Represents the Option Plan as discussed under the heading “Approval of Rolling Stock Option Plan” above.

As of December 31, 2025, there are also 642,674 common shares which may be reserved pursuant to grants of deferred share units (“DSUs”) and restricted share units (“RSUs”) under a separate plan RSU and DSU plan (the “**Old RSU/DSU Plan**”) which was adopted by the Board on April 24, 2020, amended on April 22, 2022 and approved by disinterested Shareholders on June 16, 2022. No RSUs or DSUs have been issued under the Old RSU/DSU Plan to date, and the total limit of RSUs and DSUs under the Old RSU/DSU Plan, plus Options outstanding may not exceed 10% of the issued and outstanding shares at any time. The Company is proposing to adopt the New RSU/DSU Plan going forward that will replace the Old RSU/DSU Plan. For details on the New RSU/DSU Plan, see “Business of the Meeting – Approval of New Restricted Share Unit and Deferred Share Unit Plan”.

Old RSU/DSU Plan Summary

Below is a summary of the key terms of the Old RSU/DSU Plan, which is qualified in its entirety by the full text of the Old RSU/DSU Plan which can be found on www.sedarplus.ca under the Company’s profile. Capitalized terms used in this, but that are not otherwise defined herein or below, have the meanings ascribed to them in the Old RSU/DSU Plan.

The maximum aggregate number of Shares that may be reserved for issue at any given time in connection with the Awards granted under this Old RSU/DSU Plan shall not exceed 642,674 Shares (being 10% of the issued and outstanding Shares as at April 26, 2022, the date on which the Board approved this Old RSU/DSU Plan, adjusted as a result of the Consolidation) unless Disinterested Shareholder Approval for an additional listing of Shares under this Old RSU/DSU Plan has been obtained. Such maximum number is subject to adjustment in events such as a share consolidation. Awards granted under the Old RSU/DSU Plan shall be on the terms and conditions as the Granting Authority may determine, provided the term or restricted period of each RSU shall not exceed a period of ten years and such terms and conditions are not inconsistent with the Old RSU/DSU Plan. the vesting conditions of an award under the Old RSU/DSU Plan shall be determined by the Granting Authority, provided such conditions are not inconsistent with the Old RSU/DSU Plan.

Unless otherwise provided in the Award or by direction of the Granting Authority as to all or any type of number of Awards, in the event of a Change of Control and notwithstanding any other Vesting or other restrictions or conditions,

the Granting Authority may take whatever action with respect to the Awards outstanding that it deems necessary or desirable, including the following:

- a) The Granting Authority may waive all restrictions and conditions of all RSUs and DSUs then outstanding with the result that those types of Awards shall be deemed satisfied, and the Restricted Period or other limitations on payment in full with respect thereto shall be deemed to have expired, as of the date of the Change of Control or such other date as may be determined by the Granting Authority, provided that, in no event shall a payment be made in respect of a DSU granted to a Participant prior to the date such Participant ceases to be an Employee or Director of the Issuer or of a subsidiary.
- b) Notwithstanding the above provision, but subject to any contractual rights created by the terms of an Award, the Granting Authority shall not be required to take any action described in the preceding provisions, and any decision made by the Granting Authority, in its sole discretion, not to take some or all of the actions described in the preceding provisions shall be final, binding and conclusive with respect to the Issuer and all other interested Persons. Any acceleration of Vesting shall be deemed to have occurred immediately prior to the Change of Control, no matter when the determination of the Granting Authority occurs.
- c) If approved by the Board prior to or within 30 days after such time as a Change of Control shall be deemed to have occurred, the Board shall have at any time the right to require that all or any portion of the Awards be settled and discharged in cash based on the "cash value" of such Awards in lieu of settlement by issue of Shares. Such requirement may be specified in any arrangement relating to such Change of Control transaction to which the Issuer is a party or may be specified in any notice sent by the Issuer, which arrangement or notice may also specify the terms and timing of such settlement. If not so specified, the Board may require settlement at any time within a 45-day period immediately following the date that the Change of Control is deemed to have occurred. The Issuer may require Participants to verify the amount and completeness of any settlement of Awards as a condition to the final settlement and payment.

Subject to the Old RSU/DSU Plan, settlement of RSUs and DSUs in Shares shall be made by delivery of one Share for each such RSU or DSU then being settled.

The following table sets forth information with respect to all compensation plans under which RSUs and DSUs are authorized for issuance as of December 31, 2025:

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) | Weighted-average exercise price of outstanding options, warrants and rights (b) | Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽¹⁾ (c) |
|---|--|--|---|
| Equity compensation plans approved by security holders ⁽¹⁾ | Nil | Nil | 642,674 |
| Equity compensation plans not approved by security holders | Nil | Nil | Nil |
| TOTAL | Nil | Nil | 642,674 |

Note:

(1) Represents the RSU/DSU Plan discussed above.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this information circular or "routine indebtedness" as defined in Form 51-102F5 of NI 51-102 none of:

- (a) the individuals who are, or at any time since the beginning of the last financial year of the Company were, a director or executive officer of the Company;
- (b) the proposed nominees for election as a director of the Company; or

- (c) any associates of the foregoing persons,

is, or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or any subsidiary of the Company, or is a person whose indebtedness to another entity 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 any subsidiary of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed herein:

- (a) no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year of the Company;
- (b) no proposed nominee for election as a director of the Company; or
- (c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting other than the election of directors and the approval of the Option Plan and the New RSU/DSU Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For purposes of the following discussion, “Informed Person” means (a) a director or executive officer of the Company; (b) a director or Executive Officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company 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 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the Notes to the Company’s financial statements for the financial year ended December 31, 2025, none of:

- (a) the Informed Persons of the Company;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the last financial year of the Company or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

AUDIT COMMITTEE DISCLOSURE

The charter of the Company’s audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Information Circular as Schedule A.

EMPLOYMENT, CONSULTING, AND MANAGEMENT AGREEMENTS

Management functions of the Company are not, to any substantial degree, performed by a person or persons other than the directors or senior officers of the Company.

The Company entered into a consulting agreement with Ian Harris, to provide CEO services to the Company, dated January 19, 2021, in exchange for \$100,000 USD per year, which can be terminated at any time by providing 30 days’ notice.

CORPORATE GOVERNANCE

The information required to be disclosed by National Instrument 58-101 – *Disclosure of Corporate Governance Practices* is attached to this information circular as Schedule B.

OTHER MATTERS

The Management of the Company knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the common shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca. Copies of the Company's financial statements and MD&A may be obtained without charge upon request from the Company's registered and records office at 25th Floor, 700 W Georgia St. Vancouver, BC V7Y 1B3. Financial information on the Company is provided in its audited financial statements and MD&A for the year ended December 31, 2025.

DIRECTOR APPROVAL

The contents of this Information Circular and the sending thereof to the Shareholders of the Company have been approved by the Board.

DATED at Vancouver, British Columbia, this 19th day of May, 2026.

ON BEHALF OF THE BOARD OF DIRECTORS
OF COPPER GIANT RESOURCES CORP.

"Ian Harris"

Ian Harris, President & CEO

SCHEDULE "A"
COPPER GIANT RESOURCES CORP.
FORM 52-110F2 - AUDIT COMMITTEE DISCLOSURE

ITEM 1: THE AUDIT COMMITTEE CHARTER

Purpose

The overall purpose of the Audit Committee (the "Committee") of Copper Giant Resources Corp. (the "Company") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information, including National Instrument 52-110 *Audit Committees*. It is the intention of the Board that through the involvement of the Committee, the external audit will be conducted independently of the Company's management to ensure that the independent auditors serve the interests of shareholders. The Committee will act as a liaison between the Board and the external auditors. The Committee will monitor the independence and performance of the Company's independent auditors.

Composition, Procedures and Organization

- (1) The Committee shall consist of at least three members of the Board of Directors (the "Board").
- (2) At least two (2) members of the Committee shall be independent and the Board shall endeavour to appoint a majority of independent directors to the Committee, who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members' independent judgment, and who have no direct or indirect material relationship with the Company. An individual who has been an employee or executive officer of the Company within the last three years is not independent. An employee or partner of the firm conducting the external audit is not independent. The Board shall review the section 1.4 and 1.5 of National Instrument 52-110 *Audit Committees* to determine further independence criteria before appointing audit committee members.
- (3) At least one (1) member of the Committee shall have accounting or financial management expertise. All members of the Committee shall be financially literate. For the purposes of this Charter, an individual is financially literate if he or she can read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- (4) The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
- (5) Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair from among their number.
- (6) The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
- (7) The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
- (8) Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet as necessary to fulfill its duties and responsibilities in person or via telephone at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
 - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
- (9) The external auditors shall have a direct line of communication to the Committee through its chair. The Committee, through its chair, may contact directly any employee or officer in the Company as it deems necessary, and any employee or officer may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

Roles and Responsibilities

- (10) The overall duties and responsibilities of the Committee shall be as follows:
- (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly consolidated financial statements and related financial disclosure;
 - (b) to establish and maintain a direct line of communication with the Company's external auditors and assess their performance;
 - (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
 - (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.
- (11) The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
- (e) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
 - (f) to review and approve the compensation, scope and timing of the audit and other audit-related services rendered by the external auditors;
 - (g) review the audit plan of the external auditors prior to the commencement of the audit;
 - (h) to review with the external auditors, upon completion of their audit:
 - (i) contents of their report;
 - (ii) scope and quality of the audit work performed;
 - (iii) adequacy of the Company's financial and auditing personnel;
 - (iv) cooperation received from the Company's personnel during the audit;
 - (v) internal resources used;
 - (vi) significant transactions outside of the normal business of the Company;
 - (vii) related party transactions;
 - (viii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (ix) the non-audit services provided by the external auditors;

- (i) to discuss with the external auditors the quality of the Company's accounting principles; and
 - (j) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management, at least once per year.
- (12) The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:
- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board any changes the Committee may deem appropriate;
 - (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
 - (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal staff or by the external auditors have been implemented.
- (13) The Committee is also charged with the responsibility to:
- (a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
 - (b) review and approve the financial sections of:
 - (i) the annual report to shareholders;
 - (ii) the annual information form, and disclosure under Form 52-110F1 if required;
 - (iii) annual and interim MD&A;
 - (iv) prospectuses;
 - (v) news releases discussing financial results of the Company; and
 - (vi) other public reports of a financial nature requiring approval by the Board,and report to the Board with respect thereto;
 - (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
 - (d) review the appropriateness of the accounting policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (e) review and report on the integrity of the Company's consolidated financial statements;
 - (f) review the minutes of any audit committee meeting of subsidiary companies;
 - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
 - (h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

- (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.
 - (j) Satisfy itself with the procedures for the Committee's review of the Company's public disclosure of financial information extracted or derived from the financial statements before it is disseminated publicly, and periodically assess the adequacy of the procedures.
 - (k) Establish procedures for the receipt, retention, and treatment of complaints received by the Company or the Board or the Committee regarding accounting, internal accounting controls, or auditing matters, and arrange for the confidential, anonymous submission by employees, officers, or consultants of the Company of any concerns regarding questionable accounting or auditing matters.
- (14) 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.
 - (d) to approve the interim quarterly financial statements and related management discussion and analysis, and to recommend approval of the annual financial statements and related management discussion and analysis to the Board.

ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE

During the fiscal year ending December 31, 2025, the members of the Committee were Mr. Jay Sujir (Chair), Mr. Ernest Mast and Mr. Robert van Egmond.

"Independent" and "financially literate" have the meaning used in Multilateral Instrument 52-110 ("MI 52-110" or the "Instrument") of the Canadian Securities Administrators. All of the members of the Committee for the fiscal year ended December 31, 2025, were financially literate and classified as independent.

ITEM 3: RELEVANT EDUCATION AND EXPERIENCE

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

Mr. Jay Sujir, Chair

Mr. Sujir is a securities and natural resources lawyer who has extensive experience in advising and assisting public companies. He has been a partner with Farris LLP since May 2015. From 1991 to May 2015, Mr. Sujir was a partner at Anfield, Sujir Kennedy & Durno, LLP and its predecessor firms. Mr. Sujir obtained his Bachelor of Arts degree from the University of Victoria in 1981 with a double major in Economics and Philosophy and obtained his Bachelor of Law degree from the University of Victoria in 1985. He is a member of the Law Society of British Columbia and the Canadian Bar Association.

Mr. Ernest Mast

Mr. Mast is financially literate and has over thirty years' experience in various technical and executive roles in the mining industry, across a wide range of commodities, geographies and development stages. Currently he is President and CEO of PPX Mining Corp., and a Director on other TSX.V issuers. He previously has held the positions of President and CEO, COO, VP of Corporate Development, and VP Operations at several publicly-traded companies listed on the TSX and TSX Venture Exchange. Most relevant was being President and CEO of Minera Panama S.A. an 80% owned subsidiary of Inmet Mining and owner of the Cobre Panama project. Under Mr. Mast's leadership the project obtained its EsIA approval, obtained access to lands that were destined for private development that would have blocked the project, completed various engineering studies, commenced early works and made the discovery of the 647 million tonne Balboa deposit. Ernest Mast has a Bachelor's and Master's degree in metallurgical engineering from McGill Engineering and is fluent in French and Spanish. He also received post-secondary business training at Henley College in the UK and the Universidad Catolica in Chile.

Mr. Robert van Egmond

Mr. van Egmond is a professional geologist with over 25 years of experience in the international mining industry. His career encompasses a wide spectrum of experiences ranging from grass roots project generation to pre-feasibility level resource development and mine geology. He has worked with major mining companies (Cominco, BHP, Kennecott) and junior explorers (Orex Minerals, Platinum Group Metals, Candente, Northern Dynasty, Keewatin) gaining experience in a wide variety of commodities and deposit types spanning locations North and South America as well as Africa. Included in his experience are several years of exploration and pre-development work in the Iskut River/Golden Triangle area with Cominco. Mr. van Egmond holds a Bachelor of Science in Geology from the University of British Columbia and is a registered professional geoscientist in good standing with Engineers and Geoscientists British Columbia (EGBC).

ITEM 4: AUDIT COMMITTEE OVERSIGHT

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

ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS

Since the effective date of MI 52-110, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6) or 8 of MI 52 110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Sections 6.1.1(4), 6.1.1(5) and 6.1.1(6) provide exemptions in certain circumstances from the requirement that each member of the audit committee not be executive officers, employees or control persons of the Company. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of MI 52-110, in whole or in part.

ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of the Instrument, the engagement of non-audit services is considered by the Company's Board of Directors, and where applicable by the Committee, on a case-by-case basis.

ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

Davidson & Company LLP, Chartered Professional Accountants were appointed on November 22, 2023, replacing PriceWaterhouseCoopers LLP who had been the Company's auditors since 2016. Davidson & Company LLP are independent of the Company in accordance with the rules of professional conduct of the Institute of Chartered Professional Accountants of British Columbia.

The aggregate fees billed by the Company's auditors in fiscal 2025 and fiscal 2024 are detailed below.

| Category | Year ended December 31, 2025 | Year ended December 31, 2024 |
|---------------------------|---------------------------------|---------------------------------|
| Audit Fees ⁽¹⁾ | \$85,000 (estimated) | \$85,000 |
| Non-Audit Services | \$71,000 | \$45,000 |
| Tax Fees ⁽²⁾ | Nil | Nil |
| Total | \$156,000 | \$130,000 |

(1) "Audit Fees" represent fees for the audit of the Company's consolidated annual financial statements, and review in connection with regulatory financial filings.

(2) "Tax Fees" represent fees for tax compliance, tax consulting and tax planning.

ITEM 8: EXEMPTION

In respect of the most recently completed financial year, the Company is relying on the exemption set out in section 6.1 of the Instrument with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of the Instrument.

SCHEDULE "B"
COPPER GIANT RESOURCES CORP.
CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* the Company is required to and hereby discloses its corporate governance practices as follows.

ITEM 1. BOARD OF DIRECTORS

The Board of Directors of the Company facilitates its exercise of independent supervision over the Company's management through regularly scheduled meetings of the Board.

Mr. Ian Harris is the CEO of the Company and is therefore not "independent" within the meaning of section 1.4 of the Instrument.

Mr. Jay Sujir, a director of the Company, is "independent" within the meaning of section 1.4 of the Instrument.

Mr. Ernest Mast, a director of the Company, is "independent" within the meaning of section 1.4 of the Instrument.

Mr. Robert van Egmond, a director of the Company, is "independent" within the meaning of section 1.4 of the Instrument.

Mr. Mark Gibson, a director of the Company, is "independent" within the meaning of section 1.4 of the Instrument.

ITEM 2. DIRECTORSHIPS

The directors of the Company are currently directors of the following other reporting issuers:

| Name of Director | Name of Reporting Issuer |
|------------------|---|
| Jay Sujir | Baltic I Acquisition Corp. Earthlabs Inc. Golden Lake Exploration Inc. Intrepid Metals Corp. Kenorland Minerals Ltd. Kutcho Copper Corp. Outcrop Silver & Gold Corporation Vanadian Energy Corp. |
| Ernest Mast | PPX Mining Corp. Cygnus Metals Ltd. Scottie Resources Corp. First Lithium Minerals Corp. |
| Ian Harris | Emperor Metals Inc. PEZM Gold Inc. StrikePoint Gold Inc. Outcrop Silver & Gold Corporation |

ITEM 3. ORIENTATION AND CONTINUING EDUCATION

The Board of Directors of the Company briefs all new directors with the policies of the Board of Directors, and other relevant corporate and business information.

ITEM 4. ETHICAL BUSINESS CONDUCT

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 restrictions placed by applicable corporate legislation on 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.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the Shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

ITEM 5. NOMINATION OF DIRECTORS

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

ITEM 6. COMPENSATION

The Company currently does not pay compensation to its directors and therefore does not have any formal process in place for determining director compensation.

ITEM 7. OTHER BOARD COMMITTEES

The Board of Directors has no other committees other than the Audit Committee.

ITEM 8. ASSESSMENTS

The Board of Directors monitors the adequacy of information given to directors, communication between the board and management and the strategic direction and processes of the board and committees.

SCHEDULE "C"
NEW RSU/DSU PLAN

**RESTRICTED SHARE UNIT AND
DEFERRED SHARE UNIT
COMPENSATION PLAN**

**(As adopted by the Board of Directors on May 19, 2026
Effective Date: June 24, 2026)**

COPPER GIANT RESOURCES CORP.

(the “Issuer”)

RESTRICTED SHARE UNIT AND DEFERRED SHARE UNIT COMPENSATION PLAN (the “RSU/DSU Plan”)

1. PURPOSE

- (a) **Background.** The Issuer currently has in place the Stock Option Plan pursuant to which Options may be granted to purchase Shares. Subject to section 14 hereof, the Issuer now also adopts this RSU/DSU Plan on the terms and conditions herein set forth (as may be amended from time to time) in order to provide the Issuer with flexibility in designing various equity-based compensation arrangements for the Directors, Employees, Consultants and other Persons engaged to provide ongoing services to the Issuer and its subsidiaries, other than Persons involved in Investor Relations Activities relating to the Issuer. Persons involved in Investor Relations Activities relating to the Issuer may not receive any security-based compensation, other than Options. Section 14 hereof sets forth the provisions concerning the effective date of the RSU/DSU Plan, its termination and application to Awards under the existing and continuing Stock Option Plan.
- (b) **Purpose.** The purpose of this RSU/DSU Plan is to advance the interests of the Issuer by encouraging Directors, Employees and Consultants to receive equity-based compensation and incentives, thereby (i) increasing the proprietary interests of such Persons in the Issuer, (ii) aligning the interests of such Persons with the interests of the Issuer’s shareholders generally, (iii) encouraging such Persons to remain associated with the Issuer, and (iv) furnishing such Persons with additional incentive in their efforts on behalf of the Issuer. The Board also contemplates that through the RSU/DSU Plan, the Issuer will be better able to compete for and retain the services of the individuals needed for the continued growth and success of the Issuer.

Restricted Share Units granted pursuant to this RSU/DSU Plan will be used to compensate Participants for their individual performance-based achievements and are intended to supplement stock option awards in this specific respect. The goal of such grants is to more closely tie Awards to individual performance based on established Performance Criteria.

Deferred Share Units granted pursuant to this RSU/DSU Plan will be used as a means of reducing the cash payable by the Issuer in respect of a Participant’s compensable amounts. In so doing, the interest of each Participant will become more closely aligned with those of the Issuer and its shareholders.

2. DEFINITIONS

For purposes of this RSU/DSU Plan, the following terms shall have the meaning set forth below:

- (a) “**Accelerated Vesting Event**” means the occurrence of any one of the following events:
- (i) the death of a Participant;

- (ii) the cessation of a Participant to be an Eligible Person in connection with a Change of Control, take-over bid, Reverse Takeover, or other similar transaction; or
 - (iii) any other event pursuant to which the vesting of Awards may be accelerated in accordance with the policies and requirements of the TSXV, from time to time.
- (b) “**Act**” means the Business Corporations Act (British Columbia), or its successor, as amended, from time to time.
 - (c) “**Associate**” has the meaning ascribed to that term by the TSXV.
 - (d) “**Awards**” means, collectively, Restricted Share Units and Deferred Share Units.
 - (e) “**Board**” means the board of directors of the Issuer.
 - (f) “**Cause**” means:
 - (i) with respect to a particular Employee, officer, Consultant, independent contractor, advisor, or Management Company Employee: (1) “cause” as such term is defined in the employment or other written agreement between the Corporation or an Affiliate and the Participant; (2) in the event there is no written employment or other applicable agreement between the Participant and the Corporation or an Affiliate, or “cause” is not defined in such agreement, “cause” as such term is defined in the agreements evidencing the grant; or (3) in the event neither clause (1) nor (2) apply, then “cause” as such term is defined by applicable law or, if not so defined, then any of the following will constitute “cause”: (i) any breach of any written agreement between the Corporation and the Participant; (ii) any failure to perform assigned job responsibilities in a competent and diligent manner that continues unremedied for a period of thirty (30) days after written notice to the Participant by the Corporation, and a Participant shall only be entitled by such notice once per calendar year; (iii) the commission of a felony or misdemeanor or failure to contest prosecution for a felony or misdemeanor; (iv) the Corporation’s reasonable belief that the Participant engaged in a violation of any statute, rule or regulation, any of which in the judgment of the Corporation is harmful to the Corporation’s business or reputation; or (v) the Corporation’s reasonable belief that the Participant engaged in unethical practices, dishonesty or disloyalty;
 - (ii) in the case of a Director, ceasing to be a Director as a result of (1) a resolution having been passed by the stockholders or (2) an order made by any Governmental Authority having jurisdiction to so order.
 - (g) “**Change of Control**” has the meaning ascribed to that term by the TSXV, provided that, for purposes of any Award that constitutes “deferred compensation” (within the meaning of Section 409A), the payment of which would be required upon, or accelerated upon, a Change of Control, a transaction will not be deemed a Change of Control for Awards granted to any Participant who is a U.S. Taxpayer unless the transaction qualifies as “a change in control event” within the meaning of Section 409A.
 - (h) “**Code**” means the United States Internal Revenue Code of 1986, as amended, and all regulations and guidance promulgated thereunder.

- (i) **“Committee”** means the Board, or if the Board so determine in connection with section 3 hereof, the committee of the Board authorized to administer the RSU/DSU Plan.
- (j) **“Company”** means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.
- (k) **“Consultant”** means an individual (other than an Employee or a Director) or Company of which the individual is an employee or shareholder, that:
 - (i) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management or other services to the Issuer or to any of its subsidiaries, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Issuer or any of its subsidiaries and the individual or the Company, as the case may be; and
 - (iii) in the reasonable opinion of the Issuer, spends or will spend a significant amount of time and attention on the affairs and business of the Issuer or of any of its subsidiaries.
- (l) **“Control”** means, with respect to any Person, the possession, directly or indirectly, severally or jointly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise.
- (m) **“Deferred Share Units”** means a right, granted in accordance with section 6 hereof, to a Participant by the Issuer as compensation for employment or consulting services or services as a Director, to receive, for no additional cash consideration, Shares on a deferred basis, and which may be paid in cash and/or Shares of the Issuer.
- (n) **“Director”** means a director, senior officer or Management Company Employee of the Issuer, or a director, senior officer or Management Company Employees of the Issuer's subsidiaries. Notwithstanding the foregoing, and solely with respect to U.S. Taxpayers, a Director shall be a director of the Issuer or the Issuer's subsidiaries who is not an Employee of the Issuer or the Issuer's subsidiaries.
- (o) **“Disability”** means a physical injury or mental incapacity of a nature which the Committee determines prevents or would prevent the Grantee from satisfactorily performing the substantial and material duties of his or her position with the Issuer.
- (p) **“Disinterested Shareholder Approval”** means the approval of disinterested shareholders obtained in accordance with the policies and requirements of the TSXV.
- (q) **“Distribution”** has the meaning ascribed to that term by the TSXV.
- (r) **“Effective Date”** means the date as of which an Award shall take effect, provided that the Effective Date shall not be a date prior to the date the Granting Authority determines an Award shall be made and, unless otherwise specified by the Granting Authority, the Effective Date will be the date the Granting Authority determines an Award shall be made.

- (s) **“Eligible Person”** means, from time to time, any Director or Employee of the Issuer or of its subsidiary, any Consultant, other than Persons involved in Investor Relations Activities relating to the Issuer. Notwithstanding the foregoing, with respect to any Consultant who is a U.S. Person or person in the United States, such Consultant shall be an “Eligible Person” only if the Consultant is a natural person; provides bona fide services, in its personal capacity, directly to the Corporation, its parents, its majority-owned subsidiaries or majority-owned subsidiaries of the Corporation’s [parent](#); and such services are not provided in connection with the offer or sale of securities in a capital-raising transaction, and do not directly or indirectly promote or maintain a market for the Corporation’s securities. For certainty, with respect to any Consultant who is a U.S. Person or person in the United States, any Company of which an individual is an employee or shareholder shall not be an Eligible Person.
- (t) **“Eligible Retirement”** means, if determined by the Granting Authority in its sole discretion, termination of service, under circumstances as shall constitute retirement for age as determined by the Granting Authority or in accordance with the written policies established by the Granting Authority as they may be amended or revised from time to time, and if no age is specified, age 60; provided that, solely with respect to a U.S. Taxpayer, a termination of service shall not constitute an Eligible Retirement unless deemed so by the Granting Authority in its sole and absolute discretion.
- (u) **“Employees”** means:
 - (i) an individual who is considered an employee under the ITA (such as an individual for whom income tax, employment insurance and Canadian Pension Plan deductions must be made at the source) of the Issuer or of its subsidiary;
 - (ii) an individual who works full-time for the Issuer or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Issuer or its subsidiary over the details and methods of work as an employee of the Issuer or its subsidiary, but for whom income tax deductions are not made at the source; or
 - (iii) an individual who works for the Issuer or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Issuer or its subsidiary over the details and methods of work as an employee of the Issuer or its subsidiary, but for whom income tax deductions are not made at the source.
- (v) **“Exchange”** means the TSXV or such other stock exchange where the Shares are listed for trading as at the relevant time.
- (w) **“Grant Date”** means the date on which an Award is granted to a Participant.
- (x) **“Granting Authority”** means the Board, the Committee or other committee, as applicable, that is charged with exercising the powers and responsibility as to a specific matter in question affecting this RSU/DSU Plan or an Award.
- (y) **“Insiders”** has the same meaning ascribed to that term by the TSXV.

- (z) “**Issuer**” means COPPER GIANT RESOURCES CORP., a corporation existing under the Act, and includes any successor corporation thereof.
- (aa) “**Investor Relations Activities**” has the same meaning ascribed to that term by the TSXV.
- (bb) “**ITA**” means the Income Tax Act (Canada) and any regulations thereunder as amended from time to time.
- (cc) “**Management Company Employee**” means an individual employed by a Person providing management services to the Issuer, which services are required for the ongoing successful operation of the business enterprise of the Issuer.
- (dd) “**Option**” means an option granted in accordance with the terms of the Stock Option Plan to purchase a Share.
- (ee) “**Participants**” or “**Grantees**” means those individuals to whom Awards have been granted from time to time under the RSU/DSU Plan.
- (ff) “**Performance Criteria**” means such financial, personal and/or other performance criteria as may be determined by the Granting Authority with respect to Awards of Restricted Share Units and, for greater certainty, the Committee may take into consideration the present and potential contributions of and the services rendered by the particular Participant to the success of the Issuer and any other factors which the Granting Authority deems appropriate and relevant.
- (gg) “**Person**” means a Company or an individual.
- (hh) “**Restricted Period**” means the period established by the Granting Authority with respect to an Award during which the Award either remains subject to forfeiture or is not exercisable by the Participant.
- (ii) “**Restricted Share Unit**” means a right, granted in accordance with section 6 hereof, to a Participant by the Issuer as compensation for employment or consulting services or services as a Director, to receive, for no additional cash consideration, Shares upon specified vesting criteria being satisfied, and which may be paid in cash and/or Shares of the Issuer.
- (jj) “**Reverse Takeover**” has the meaning ascribed to that term by the TSXV.
- (kk) “**RSU/DSU Plan**” means this Restricted Share Unit and Deferred Share Unit Compensation Plan, as amended and restated from time to time.
- (ll) “**Section 409A**” means Section 409A of the Code, and all regulations and guidance promulgated thereunder.
- (mm) “**Shareholder Approval Date**” means the date on which this RSU/DSU Plan is approved by the shareholders of the Issuer.
- (nn) “**Shares**” means the common shares of the Issuer.

- (oo) **“Stock Option Plan”** means the Issuer's stock option plan as it exists on the date hereof and as may be amended from time to time.
- (pp) **“Termination”** means: (i) in the case of an Employee, the termination of the employment of the Employee with or without Cause by the Issuer or its subsidiary or the cessation of employment of the Employee with the Issuer or its subsidiary, other than the Eligible Retirement, of the Employee; and (ii) in the case of a Consultant, the termination of the services of the Consultant by the Issuer or its subsidiary. Notwithstanding the foregoing, with respect to a U.S. Taxpayer, to the extent that an Award represents “deferred compensation” subject to Section 409A, an event shall only constitute a Termination if it is a “separation from service” as such term is defined under Section 409A.
- (qq) **“TSXV”** means the TSX Venture Exchange.
- (rr) **“TSXV Hold Period”** means the day that is four months and one day after the date of granting of the Award.
- (ss) **“U.S. Person”** means a “U.S. person” within the meaning of Regulation S under the United States Securities Act of 1933, as amended.
- (tt) **“U.S. Taxpayer”** means an Participant who, with respect to an Award, is subject to taxation under the Code.
- (uu) **“United States”** means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.
- (vv) **“Vested”** or **“Vesting”** means, with respect to an Award, that the applicable conditions established by the Granting Authority or this RSU/DSU Plan have been satisfied or, to the extent permitted under the RSU/DSU Plan, waived, whether or not the Participant's rights with respect to such Award may be conditioned upon prior or subsequent compliance with any confidentiality, non-competition or non-solicitation obligations.

3. ADMINISTRATION

- (a) **Powers of the Board and the Committee.** Subject to and consistent with the terms of the RSU/DSU Plan, applicable law and applicable rules of the Exchange, and subject to the provisions of any charter adopted by the Board with respect to the powers, authority and operation of the Committee (as amended from time to time), the Board will have the general power to administer the RSU/DSU Plan in accordance with its terms (including all powers specified in clause 3(a)(ii) hereof and make all determinations required or permitted to be made, provided, however, that the Board may delegate all or any portion of such powers to the Committee or to other committees and provided, further, that with respect to Awards to Eligible Persons, the Committee shall have such powers as are set forth in clause 3(a)(i) hereof.
 - (i) **Specific Provisions Concerning Delegation of Authority to the Committee.** In addition to any authority of the Committee specified under any other terms of the RSU/DSU Plan, and insofar as Awards under the RSU/DSU Plan are to be made to Eligible Persons, the Committee will make recommendations to the Board with respect to Awards.

The foregoing shall not limit the Board in delegating any other powers to the Committee or in delegating any or all determinations or other powers with respect to certain types of Awards, including the full power to make Awards and to exercise the other powers set forth in clause 3(a)(ii) hereof and the other powers granted herein to the Granting Authority.

(ii) Specific Powers of the Granting Authority. Without limiting subsection 3(a) hereof, the powers of the Granting Authority shall include the powers to, subject to compliance with subsection 10(c) hereof:

- (1) interpret the RSU/DSU Plan and instruments of grant evidencing the Awards;
- (2) prescribe, amend and rescind such procedures and policies, and make all determinations it deems necessary or desirable for the administration and interpretation of the RSU/DSU Plan and instruments of grant evidencing Awards;
- (3) determine those Persons who are eligible to be Participants, grant one or more Awards to such Persons and approve or authorize the applicable form and terms of the related instrument of grant;
- (4) determine the terms and conditions of Awards granted to any Participant, including, without limitation, and subject always to the RSU/DSU Plan (1) subject to subsection 4(b) and 4(c), the type, and number of Shares subject to an Award, (2) the conditions to the Vesting of an Award or any portion thereof, including terms relating to lump sum or instalment Vesting, the period for achievement of any applicable Performance Criteria as a condition to Vesting and the conditions, if any, upon which Vesting of any Award or portion thereof will be waived or accelerated without any further action by the Granting Authority, (3) the circumstances upon which an Award or any portion thereof shall be forfeited, cancelled or expire, (4) the consequences of a Termination with respect to an Award, (5) the manner of exercise or settlement of the Vested portion of an Award, including whether an Award shall be settled on a current or deferred basis, and (6) whether and the terms upon which any Shares delivered upon exercise or settlement of an Award must continue to be held by a Participant for any specified period;
- (5) set forms of consideration, if any, to be paid with respect to the settlement of an Award (except to the extent certain forms of consideration must be paid to satisfy the requirements of applicable law);
- (6) determine whether and the extent to which any Performance Criteria or other conditions applicable to Vesting of an Award have been satisfied or shall be waived or modified;
- (7) subject to receipt of all requisite Exchange or shareholder approvals required in respect of any amendment under the terms of this Plan or the policies of the Exchange, amend the terms of any instrument of grant or other documents evidencing Awards; provided, however, that other than permitted under subsection 5(d) hereof, no amendment of an Award may,

without the consent of the holder of the Award, adversely affect such Person's rights with respect to such Award in any material respect;

- (8) accelerate or waive any condition to the Vesting of any Award, all Awards, any class of Awards or Awards held by any group of Participants; and
- (9) determine whether and the extent to which adjustments shall be made pursuant to section 9 hereof and the terms of any such adjustments.

However, the Granting Authority shall not have any discretion under this subsection 3(a) or any other provisions of the RSU/DSU Plan that would modify the terms or conditions of any Award that is intended to be exempt from the definition of "salary deferral arrangement" in the ITA if the exercise of such discretion would cause the Award to not be or cease to be exempt. The Granting Authority will also exercise its discretion in good faith in accordance with the Issuer's intention that the terms of the instrument of grant evidencing the Awards and the modifications or waivers permitted hereby are in compliance with applicable law and the rules of the Exchange.

Notwithstanding the foregoing, any adjustment, other than in connection with a security consolidation or security split, to RSUs or DSUs issued pursuant to the RSU/DSU Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

- (b) **Effects of Granting Authority's Decision.** Any action taken, interpretation or determination made, or any rule or regulation adopted by the Granting Authority pursuant to this RSU/DSU Plan shall be made in its sole discretion and shall be final, binding and conclusive on all affected Persons, including, without limitation, the Issuer, any of its subsidiaries, any Grantee, holder or beneficiary of an Award, any shareholder and any Eligible Person.
- (c) **Liability Limitation and Indemnification.** No member of the Granting Authority or the Board generally shall be liable for any action or determination made in good faith pursuant to the RSU/DSU Plan or any instrument of grant evidencing any Award granted under the RSU/DSU Plan. To the fullest extent permitted by law, the Issuer shall indemnify and save harmless, and shall advance and reimburse the expenses of, each Person made, or threatened to be made, a party to any action or proceeding in respect of the RSU/DSU Plan by reason of the fact that such Person is or was a member of the Granting Authority or is or was a member of the Board in respect of any claim, loss, damage or expense (including legal fees) arising therefrom.
- (d) **Delegation and Administration.** The Granting Authority may, in its discretion, delegate such of its powers, rights and duties under the RSU/DSU Plan, in whole or in part, to such committee, Person or Persons as it may determine, from time to time, on terms and conditions as it may determine, except the Granting Authority shall not, and shall not be permitted to, delegate any such powers, rights or duties: (i) with respect to the grant, amendment, administration or settlement of any Award of a Participant, (ii) with respect to the establishment or determination of the achievement of the Performance Criteria, or (iii) with respect to any matter that would be in violation of applicable law or the rules of any Exchange. The Granting Authority may also appoint or engage a trustee, custodian or

administrator to administer and implement the RSU/DSU Plan or any aspect of it, subject to the exception of the immediately preceding sentence hereof.

- (e) **Bona Fide Employees, Consultants and Management Company Employees.** For Awards granted to Employees, Consultants or Management Company Employees, the Issuer and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be.

4. SHARES SUBJECT TO THE PLAN

- (a) **Aggregate Plan Limits.** Subject to adjustment pursuant to section 9 hereof, the maximum aggregate number of Shares that may be reserved for issue at any given time in connection with the Awards granted under this RSU/DSU Plan shall not exceed 21,023,919 Shares (being 10% of the issued and outstanding Shares as at May 19, 2026 the date on which the Board approved this RSU/DSU Plan) unless Disinterested Shareholder Approval for an additional listing of Shares under this RSU/DSU Plan has been obtained.
- (b) **Certain Additional Limits.** Notwithstanding anything to the contrary in this RSU/DSU Plan, as long as the Shares are listed on the TSXV,
 - (i) the number of Shares which may be reserved for issue pursuant to this RSU/DSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to any one Person within a 12 month period shall not exceed in the aggregate 5% of the number of Shares issued and outstanding on a non-diluted basis on the Grant Date unless the Issuer has received Disinterested Shareholder Approval;
 - (ii) the number of Shares which may be reserved for issue pursuant to this RSU/DSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to all Insiders, as a group, shall not exceed 10% of the number of Shares issued and outstanding on a non-diluted basis at any point in time unless the Issuer has received Disinterested Shareholder Approval;
 - (iii) the number of Shares which may be reserved for issue pursuant to this RSU/DSU Plan together with the Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to all Insiders, as a group, within a 12 month period shall not exceed in the aggregate 10% of the number of Shares issued and outstanding on a non-diluted basis on the Grant Date unless the Issuer has received Disinterested Shareholder Approval; and
 - (iv) the number of Shares which may be reserved for issue pursuant to this RSU/DSU Plan together with those Shares which may be reserved for issue pursuant to any other employee-related plan of the Issuer or options for services granted by the Issuer, including the Stock Option Plan, to any one Consultant in any 12 month period shall not exceed 2% of the number of Shares issued and outstanding on a non-diluted basis on the Grant Date.

For the purposes of determining compliance with the above restrictions, the Granting Authority will take into account Shares reserved or issued pursuant to Options together with Shares reserved or issued pursuant to all of the Issuer's security-based compensation arrangements (including this RSU/DSU Plan) to the extent required by applicable law and applicable rules of the TSXV.

- (c) **Source of Shares.** Except as expressly provided in the RSU/DSU Plan, Shares delivered to Participants in connection with the exercise or settlement of Awards may be authorized but unissued Shares, Shares purchased in the open-market or in private transactions. The Board shall take such action as may be necessary to authorize and reserve for issue from unissued Shares such number of Shares as may be necessary to permit the Issuer to meet its obligations under the RSU/DSU Plan, provided, however, that the Issuer may satisfy its obligations from treasury shares or Shares purchased in the open market or private transactions.
- (d) **Legends.** In addition to any resale restrictions required under applicable securities laws or the policies of the TSXV, all Awards issued to Insiders and any Shares issued upon the Vesting of the Awards prior to the expiry of the TSXV Hold Period, must be legended as prescribed under the policies of the TSXV with the TSXV Hold Period commencing on the date the Awards were granted.

5. GENERAL PROVISIONS RELATING TO AWARDS

- (a) **Eligibility.** Awards will be granted only to those Persons who are, at the time of the grant, Eligible Persons. If any Participant is (pursuant to the terms of his or her employment or otherwise) subject to a requirement that he or she not benefit personally from an Award, the Granting Authority may grant any Award to which such Person would otherwise be entitled to the Person's employer or to any other entity designated by them that directly or indirectly imposes such requirement on the Person. No Awards may be granted unless the Award is allocated to a particular Person or Persons. The Granting Authority shall have the power to determine other eligibility requirements with respect to Awards or types of Awards.
- (b) **Terms of Grant.** Subject to the other express terms of this RSU/DSU Plan, grants of Awards under the RSU/DSU Plan shall contain such terms and conditions as the Granting Authority may specify. Without limiting the foregoing,
 - (i) Each Award granted under the RSU/DSU Plan shall be evidenced by an instrument of grant, in such form or forms as the Granting Authority shall approve from time to time, which shall set forth such terms and conditions consistent with the terms of the RSU/DSU Plan as the Granting Authority may determine. Each instrument of grant shall set forth, at a minimum, the type and Effective Date of the Award evidenced thereby, the number of Shares subject to such Awards and the applicable Vesting conditions. Reference in the RSU/DSU Plan to an instrument of grant shall include any supplements or amendments thereto.
 - (ii) The term or Restricted Period of each Award that is a Restricted Share Unit shall be for such period as may be determined by the Granting Authority, provided, however, that in no event shall the term of any Restricted Share Unit exceed a period of 10 years (or such other shorter term as may be required in respect of an Award so that such Award does not constitute a "salary deferral arrangement" as defined in subsection 248(1) of the ITA), subject to extension of such term where

such term expires during the Restricted Period, provided that such extension may not be longer than 10 business days after the expiry of the Restricted Period.

- (iii) The terms, conditions and/or restrictions contained in an Award may differ from the terms, conditions and restrictions contained in any other Awards.
 - (iv) The Granting Authority may specify such other terms and conditions, consistent with the terms of the RSU/DSU Plan, as the Granting Authority shall determine or as shall be required under any other provisions of the RSU/DSU Plan. Such terms may include, without limitation, provisions requiring forfeiture of Awards in the event of termination of employment by the Participant and provisions permitting a Participant to make elections relating to his or her Award.
- (c) **Vesting Conditions.** Subject to the terms of the RSU/DSU Plan, the Granting Authority shall determine any and all conditions to the Vesting of all and/or any portion of Awards and shall specify the material terms thereof in the applicable instrument of grant on, or as soon as reasonably practicable following, the Effective Date of the Award. Vesting of an Award, or portion thereof, may be conditioned upon passage of time, continued employment, satisfaction of Performance Criteria, or any combination of the foregoing, as determined by the Granting Authority.
- (d) **Change of Control.** Unless otherwise provided in the Award or by direction of the Granting Authority as to all or any type of number of Awards, in the event of a Change of Control and notwithstanding any other Vesting or other restrictions or conditions, the Granting Authority may take whatever action with respect to the Awards outstanding that it deems necessary or desirable, including the following:
- (i) The Granting Authority may waive all restrictions and conditions of all Restricted Share Units and Deferred Share Units then outstanding with the result that those types of Awards shall be deemed satisfied, and the Restricted Period or other limitations on payment in full with respect thereto shall be deemed to have expired, as of the date of the Change of Control or such other date as may be determined by the Granting Authority, provided that, in no event shall a payment be made in respect of a Deferred Share Unit granted to a Participant prior to the date such Participant ceases to be an Employee or Director of the Issuer or of a subsidiary.
 - (ii) Notwithstanding the above provision of this subsection 5(d), but subject to any contractual rights created by the terms of an Award, the Granting Authority shall not be required to take any action described in the preceding provisions, and any decision made by the Granting Authority, in its sole discretion, not to take some or all of the actions described in the preceding provisions shall be final, binding and conclusive with respect to the Issuer and all other interested Persons. Any acceleration of Vesting shall be deemed to have occurred immediately prior to the Change of Control, no matter when the determination of the Granting Authority occurs.
 - (iii) If approved by the Board prior to or within 30 days after such time as a Change of Control shall be deemed to have occurred, the Board shall have at any time the right to require that all or any portion of the Awards be settled and discharged in cash based on the “cash value” of such Awards in lieu of settlement by issue of Shares. Such requirement may be specified in any arrangement relating to such

Change of Control transaction to which the Issuer is a party or may be specified in any notice sent by the Issuer, which arrangement or notice may also specify the terms and timing of such settlement. If not so specified, the Board may require settlement at any time within a 45-day period immediately following the date that the Change of Control is deemed to have occurred. The Issuer may require Participants to verify the amount and completeness of any settlement of Awards as a condition to the final settlement and payment.

- (e) **Fractional Shares.** No fractional Shares shall be issued under the RSU/DSU Plan and there shall be no entitlement or payment for any fractional Shares and no payment shall be made in lieu of a fractional Share.
- (f) **Compliance with the ITA.** The terms and conditions applicable to any Award (or portion thereof) granted to a Participant who is subject to taxation under the ITA are intended to comply with the ITA. Without limiting the foregoing,
 - (i) the terms of any such Award (or portion thereof) permitting the deferral of payment or other settlement thereof shall be subject to such requirements and shall be administered in such manner as the Committee may determine to be necessary or appropriate to comply with the applicable provisions of the ITA as in effect from time to time; and
 - (ii) any elections allowed to be exercised by a Participant shall be deemed to be void or shall be deemed amended or altered so as not to cause the Award to be considered a “salary deferral arrangement” under the ITA, as defined in subsection 248(1) or create adverse tax consequences under the ITA.

6. RESTRICTED SHARE UNITS AND DEFERRED SHARE UNITS

- (a) **Grants.** The Granting Authority may from time to time grant one or more Awards of Restricted Share Units and/or Deferred Share Units to Eligible Persons on such terms and conditions, consistent with the RSU/DSU Plan, as the Granting Authority shall determine and which terms shall be contained in a grant agreement substantially in the form annexed hereto as schedule A (in respect of Restricted Share Units) and schedule B (in respect of Deferred Share Units).
- (b) **Vesting Terms.** Restricted Share Units shall become Vested at such times, in such instalments and subject to such terms and conditions consistent with subsection 5(c) hereof as may be determined by the Granting Authority and set forth in the applicable instrument of grant, and provided that the conditions to Vesting of Restricted Share Units may be based on the Participant's continued employment and having regard to the satisfaction of any Performance Criteria established by the Granting Authority, provided however that Restricted Share Units shall become Vested and be paid out no later than December 31 of the third calendar year following the calendar year in which the Grantee rendered the services in respect of which the Award is being made. Unless otherwise provided at the time of the grant, the Vesting of Deferred Share Units shall occur at such times, in such instalments and subject to such terms and conditions as may be determined by the Granting Authority and set forth in the applicable instrument of grant. Notwithstanding the foregoing, in no event, other than an Accelerated Vesting Event, shall an Award, or any portion of an Award, be granted with a Vesting date that is less than one year following the Effective Date of the Award.

(c) **Settlement.**

- (i) Unless otherwise determined by the Granting Authority (including by the terms of the instrument of grant evidencing the Award of the RSU/DSU Plan) and subject to the below and to subsection 6(b) hereof, Restricted Share Units shall be settled upon or as soon as reasonably practicable following the Vesting thereof and, subject to subsections 7(a) and 7(b), Deferred Share Units shall be settled on the third business day (or such other period of time as permitted by the Granting Authority under the grant agreement) following the Eligible Retirement, Disability or death of the applicable Participant or at the time of Termination, subject to payment or other satisfaction of all related withholding obligations in accordance with the provisions of this RSU/DSU Plan. Notwithstanding the foregoing, upon the death of the Participant, all unvested Restricted Share Units credited to the Participant will Vest on the date the Issuer is duly notified of the Participant's death. The Shares represented by the Restricted Share Units held by the Participant shall be issued, as determined by the Granting Authority, to the Participant's estate forthwith. Notwithstanding anything to the contrary in the foregoing, with respect to Restricted Share Units held by a U.S. Taxpayer, such Restricted Share Units shall be settled no later than March 15 of the calendar year following the calendar year during which the Restricted Share Units Vest.
 - (ii) Settlement of Restricted Share Units and Deferred Shares Units in Shares shall be made by delivery of one Share for each such Restricted Share Unit or Deferred Share Unit then being settled.
 - (iii) Upon payment of any amount pursuant to settlement of Deferred Share Units or Restricted Share Units granted under this section 6 in Shares, the particular Deferred Share Units or Restricted Share Units in respect of which such payment was made shall be cancelled and no further payments (whether in Shares or otherwise) shall be made in relation to such Deferred Share Units or Restricted Share Units.
 - (iv) If any Restricted Share Unit or Deferred Share Unit is cancelled in accordance with the terms of the RSU/DSU Plan or the agreements evidencing the grant, the Shares reserved for issue pursuant to such Award shall, upon cancellation of such Restricted Share Unit or Deferred Share Unit, as applicable, revert to the RSU/DSU Plan and shall be available for other Awards.
- (d) **Dividend Equivalents.** Neither the Participant nor his or her legal personal representative shall have any rights or privileges of a shareholder in respect of any of the Shares issuable upon exercise of the Award granted to him or her (including any right to receive dividends or other distributions therefrom or thereon) unless and until certificates representing such Shares have been issued and delivered.
- (e) **Timing Requirements.** Notwithstanding any other provision of the RSU/DSU Plan, all amounts payable to, or in respect of a Grantee in respect of Deferred Share Units including, without limitation, the delivery of Shares, shall not be made prior to the date such Grantee ceases to be an Eligible Person and shall be paid or delivered (i) with respect to a Grantee who is not a U.S. Taxpayer, on or before December 31 of the calendar year commencing immediately following the date the Grantee ceases to be an Eligible Person and (ii) with respect to a Grantee who is a U.S. Taxpayer, as soon as administratively practicable

following the Eligible Retirement, Disability, death, or Termination of the applicable Grantee. All Deferred Share Units granted to a Participant shall have such terms and conditions as are necessary to comply with paragraph 6801(d) of the Regulations of the ITA.

(f) **No Other Benefit.**

- (i) No amount will be paid to, or in respect of, a Participant (or a Person with whom the Participant does not deal at arm's length within the meaning of the ITA) under the RSU/DSU Plan to compensate for a downward fluctuation in the price of a Share or the value of any Award granted, nor will any other form of benefit be conferred upon, or in respect of, a Participant (or a person with whom the Participant does not deal at arm's length within the meaning of the ITA), for such purpose.
- (ii) The Issuer makes no representations or warranties to Participants with respect to the RSU/DSU Plan or any Deferred Share Units or Restricted Share Units whatsoever. Participants are expressly advised that the value of any Deferred Share Units or Restricted Share Units in the RSU/DSU Plan will fluctuate as the trading price of the Shares fluctuates.
- (iii) In seeking the benefits of participation in the RSU/DSU Plan, a Participant agrees to exclusively accept all risks associated with a decline in the trading price of the Shares and all other risks associated with the holding of Deferred Share Units or Restricted Share Units.

7. **CONSEQUENCES OF TERMINATION**

- (a) **General Provisions.** Unless otherwise determined by the Granting Authority (including by the terms of the instrument of grant evidencing the Award or the RSU/DSU Plan):
 - (i) Upon Termination of employment or service of a Grantee for any reason whatsoever other than death, total Disability, Eligible Retirement, termination without Cause by the Issuer, subject to subsection 6(b) hereof, any non-vested Award granted pursuant to the RSU/DSU Plan outstanding at the time of such termination and all rights thereunder shall wholly and completely terminate and no further Vesting shall occur.
 - (ii) Upon Termination of employment or service of a Grantee for Cause or as a result of retirement which is not Eligible Retirement or as a result of the resignation of the Grantee, subject to subsection 6(b) hereof, any non-Vested Award granted pursuant to the RSU/DSU Plan outstanding at the time of such termination and all rights thereunder shall wholly and completely terminate and no further Vesting shall occur.
- (b) **Discretion of the Granting Authority.** Subject to the approval of the Exchange (as applicable) and the terms of this RSU/DSU Plan, and specifically subsection 10(c) hereof, and without limiting the discretion of the Granting Authority, the Granting Authority may (whether by terms of the instrument of grant evidencing the Award or by its election notwithstanding the terms of an Award):

- (i) allow non-Vested Awards to be treated as Vested upon Termination of employment or service of a Participant in the case of an Accelerated Vesting Event;
- (ii) provide that the Awards with respect to certain classes, types or groups of Participants will have different acceleration, forfeiture, termination, continuation or other terms than other classes, types or groups of Participants;
- (iii) subject to receipt of all requisite Exchange or shareholder approvals required in respect of any amendment under the terms of this Plan or the policies of the Exchange, provide for the continuation of any Award for such period which is not longer than 12 months and upon such terms and conditions as are determined by the Granting Authority in the event that a Participant ceases to be an Eligible Person; or
- (iv) set any other terms for the exercise or termination of Awards upon termination of employment or service.

Notwithstanding the foregoing, all Awards granted to Participants who are subject to the ITA shall be on terms that will be designed to prevent them from being considered a “salary deferral arrangement” as defined in subsection 248(1) of the ITA.

- (c) **Leave of Absence.** If an Employee is on sick leave or other bona fide leave of absence, such Person shall be considered an “Employee” for purposes of an outstanding Award during the period of such leave, provided that it does not exceed 90 days (or such longer period as may be determined by the Granting Authority in its sole discretion), or, if longer, so long as the Person's right to reemployment is guaranteed either by statute or by contract. If the period of leave exceeds 90 days (or such longer period as may be determined by the Granting Authority in its sole discretion), the employment relationship shall be deemed to have been terminated on the 91st day (or the first day immediately following any period of leave in excess of 90 days as approved by the Granting Authority) of such leave, unless the Person's right to reemployment is guaranteed by statute or contract.

8. TRANSFERABILITY

- (a) **Transfer Restrictions.** Unless otherwise provided in the instrument of grant evidencing an Award, no Award, and no rights or interests therein, shall or may be assigned, transferred, sold, exchanged, encumbered, pledged or otherwise hypothecated or disposed of by a Participant other than by testamentary disposition by the Participant or the laws of intestate succession. No such interest shall be subject to execution, attachment or similar legal process including without limitation seizure for payment of the Participant's debts, judgments, alimony or separate maintenance.
- (b) **Transfer upon Death of Participant.** In the case where transfer is made following the death of a Participant to the Participant's legal personal representative, such legal personal representative may only receive the entitlement under the Award provided that it is exercised (if exercisable) at any time up to and including, but not after, 5:00 p.m. (Vancouver time) on the date which is one year following the date of death of the Participant or up to 5:00 p.m. (Vancouver time) on the date on which the Award granted to such participant expires, whichever is the earlier; such entitlement shall only occur in cases where the Award has Vested in accordance with the provisions of the RSU/DSU Plan and where it is found that the Participant is legally entitled to the Award.

9. **ADJUSTMENTS**

- (a) **No Restriction on Action.** The existence of the RSU/DSU Plan and/or the Awards granted hereunder shall not limit, affect or restrict in any way the right or power of the Board or the shareholders of the Issuer to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the capital structure or business of the Issuer, (ii) any merger, consolidation, amalgamation or change in ownership of the Issuer, (iii) any issue of bonds, debentures, capital, preferred or prior preference shares ahead of or affecting the capital Share of the Issuer or the rights thereof, (iv) any dissolution or liquidation of the Issuer, (v) any sale or transfer of all or any part of the assets or business of the Issuer, or (vi) any other corporate act or proceeding with respect to the Issuer. No Participant or any other Person shall have any claim against any member of the Board or the Granting Authority, or the Issuer or any employees, officers or agents of the Issuer as a result of any such action.

Notwithstanding the foregoing, any adjustment, other than in connection with a security consolidation or security split, to RSUs or DSUs issued pursuant to the RSU/DSU Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization

(b) **Recapitalization Adjustment**

- (i) In the event that (A) a dividend shall be declared upon the Shares or other securities of the Issuer payable in Shares or other securities of the Issuer, (B) the outstanding Shares shall be changed into or exchanged for a different number or kind of shares or securities of the Issuer or of another corporation or entity, whether through an arrangement, plan of arrangement, amalgamation, or other similar statutory procedure or a share recapitalization, subdivision, consolidation or otherwise, (C) there shall be any change, other than those specified in (A) or (B) above, in the number or kind of outstanding Shares or of any securities into which such Shares shall have been changed or for which they shall have been exchanged, or (D) there shall be a distribution of assets or shares to shareholders of the Issuer out of the ordinary course of business then, the Granting Authority shall determine, subject to the prior acceptance of the Exchange (except in relation to a Share consolidation or split), whether an adjustment in the number or kind of Shares theretofore authorized but not yet covered by Awards, in the number or kind of Shares theretofore subject to outstanding Awards, in the number or kind of Shares generally available for Awards or available in any calendar year under the RSU/DSU Plan and/or such other adjustment as may be appropriate should be made, in order to ensure that, after any such event, the Shares subject to the RSU/DSU Plan and each Participant's proportionate interest shall be maintained substantially as before the occurrence of the event, and if the Granting Authority determines that an adjustment should be made, such adjustment shall be made and be effective and binding for all purposes.
- (ii) Any adjustment to any Award granted to a Participant which has been designed to fall within a specific exemption to the definition of "salary deferral arrangement" in subsection 248(1) of the ITA shall be such as to ensure the continued availability of such exemption.

10. AMENDMENT AND TERMINATION

- (a) **General.** Subject to the provisions of subsection 10(c) hereof, and subject to any required approval of the Exchange, and any required shareholder approval, the Board may amend, suspend or terminate this RSU/DSU Plan, or any portion thereof, at any time,.
- (b) **Amendments Specifically Permitted.** Without limiting the generality of the foregoing, the Board may make the following types of amendments to the RSU/DSU Plan without seeking shareholder approval (unless and to the extent prohibited by applicable law or rule of an Exchange):
- (i) amendments of a technical, clerical or “housekeeping” nature including, without limiting the generality of the foregoing, any amendments for the purpose of curing any ambiguity, error or omission in the RSU/DSU Plan or to correct or supplement any provision of the RSU/DSU Plan that is inconsistent with any other provision of the RSU/DSU Plan, provided that such amendments do not have the effect of altering the scope, nature and intent of such provisions;
 - (ii) amendments necessary to comply with the provisions of applicable law and the applicable rules of the Exchange; and
 - (iii) any other amendment, whether fundamental or otherwise, not requiring shareholder approval under applicable law or the rules of the Exchange.
- (c) **Shareholder Approval.** To the extent required by applicable law or by the rules of the Exchange, shareholder approval will be required for the following types of amendments:
- (i) any amendment extending the term or decreasing the exercise price of an Award beyond its original expiry date except as otherwise permitted by the RSU/DSU Plan;
 - (ii) any amendment extending the term, or decreasing the exercise price of an Award beyond its original expiry date if the Grantee is an Insider at the time of the proposed extension (which would require Disinterested Shareholder Approval);
 - (iii) any amendment extending eligibility to participate in the RSU/DSU Plan to persons other than Eligible Persons;
 - (iv) any amendment increasing the maximum aggregate number of Shares that may be subject to issue at any given time in connection with Awards granted under the RSU/DSU Plan;
 - (v) any amendment to these amendment provisions;
 - (vi) the adoption of any option exchange involving an Award; and
 - (vii) any other amendment required to be approved by shareholder under applicable law or rules of a Exchange.

To the extent of any conflict between subsection 10(b) and subsection 10(c) hereof, subsection 10(c) shall prevail.

11. REGULATORY APPROVAL

Notwithstanding anything herein to the contrary, the Issuer shall not be obligated to cause to be issued any Shares or cause to be issued and delivered any certificates evidencing Shares pursuant to the RSU/DSU Plan, unless and until the Issuer is advised by its legal counsel that the issue and delivery of the Shares and such Share certificates is in compliance with all applicable laws, regulations, rules, orders of governmental or regulatory authorities in Canada, the United States and any other applicable jurisdiction, and the requirements of the Exchange. The Issuer shall in no event be obligated to take any action in order to cause the issue or delivery of Shares or such certificates to comply with any such laws, regulations, and delivery of such Shares or certificates and in order to ensure compliance with such laws, regulations, rules, orders and requirements, that the Participant, or any permitted transferee of the Participant under section 7 hereof or, after his or her death, the Participant's estate, as described in section 7 hereof, make such covenants, agreements and representations as the Granting Authority deems necessary or desirable.

12. NO ADDITIONAL RIGHTS

No Person shall have any claim or right to be granted Awards under the RSU/DSU Plan, and the grant of any Awards under the RSU/DSU Plan shall not be construed as giving a Participant any right to continue in the employment of the Issuer or affect the right of the Issuer to terminate the employment of a Participant. Unless otherwise determined by the Granting Authority, neither any period of notice, if any, nor any payment in lieu thereof, upon Termination shall be considered as extending the period of employment for the purposes of the RSU/DSU Plan.

13. MISCELLANEOUS PROVISION

- (a) **Shareholder Rights.** A Participant shall not have the right or be entitled to exercise any voting rights, receive any dividends or have or be entitled to any other rights as a shareholder in respect of Shares subject to an Award unless and until such Shares have been paid for in full and issued and certificates therefor have been issued to the Participant. A Participant entitled to Shares as result of the settlement of a Restricted Share Unit or Deferred Share Unit shall not be deemed for any purpose to be, or have any such rights as a shareholder of the Issuer by virtue of such exercise or settlement, except to the extent a Share certificate is issued therefor and then only from the date such certificate is issued. No adjustment shall be made for dividends or distributions or other rights for which the record date is prior to the date such Share certificate is issued.
- (b) **Withholding.** The Issuer may withhold from any amount payable to a Participant, either under this RSU/DSU Plan or otherwise, such amount as may be necessary so as to ensure that the Issuer will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or that any other required deductions are paid or otherwise satisfied, at the minimum statutory rate. Subject to the other provisions of the RSU/DSU Plan, the Issuer shall also have the right in its discretion to satisfy any such liability for withholding or other required deduction amounts by retaining or acquiring any Shares, or retaining any amount payable, which would otherwise be issued or delivered, provided or paid to a Participant hereunder. The Issuer may require a Participant, as a condition to the settlement of a Restricted Share Unit or a Deferred Share Unit, to pay or reimburse the Issuer for any such withholding (at the minimum statutory rate) or other required deduction amounts related to the settlement of Restricted Share Units or Deferred Share Units.

- (c) **Governing Law.** The RSU/DSU Plan, all instruments of grant evidencing Awards granted hereunder and any other agreements or other documents relating to the RSU/DSU Plan shall be interpreted and construed in accordance with the laws of Ontario (and the federal laws having application therein), except to the extent the terms of the RSU/DSU Plan, any supplement to the RSU/DSU Plan, or the Award in question expressly provides for application of the laws of another jurisdiction. The Granting Authority may provide that any dispute as to any Award shall be presented and determined in such forum as the Granting Authority may specify, including through binding arbitration. Any reference in the RSU/DSU Plan, in any instruments of grant evidencing Awards granted hereunder or in any other agreement or document relating to the RSU/DSU Plan to a provision of law or to a rule or regulation shall be deemed to include any successor law, rule or regulation of similar effect or applicability.
- (d) **Compliance with Securities Laws.** The obligation of the Issuer to make grants under the RSU/DSU Plan and to issue and deliver Shares in accordance with the RSU/DSU Plan is subject to applicable securities legislation and to the receipt of any approvals that may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Issuer. If Shares cannot be issued to a Participant upon the exercise of an Award for any reason whatsoever, the obligation of the Issuer to issue such Shares shall terminate and any funds paid to the Issuer in connection with the exercise of such Award will be returned to the relevant Participant as soon as practicable.
- (e) **Compliance with Laws of Other Jurisdictions.** Awards may be granted to Participants who are citizens or residents of a jurisdiction other than Canada or the United States on such terms and conditions different from those under the RSU/DSU Plan as may be determined by the Granting Authority to be necessary or advisable to achieve the purposes of the RSU/DSU Plan while also complying with applicable local laws, customs and tax practices, including any such terms and conditions as may be set forth in any supplement to the RSU/DSU Plan intended to govern the terms of any such Award. In no event shall the eligibility, grant, exercise or settlement of an Award constitute a term of employment, or entitlement with respect to employment, of any employee.
- (f) **Section 409A.** The RSU/DSU Plan will be construed and interpreted to be exempt from, or where not so exempt, to comply with Section 409A to the extent required to preserve the intended tax consequences of the RSU/DSU Plan. To the extent that an Award or payment, or the settlement or deferral thereof, is subject to Section 409A, it is intended that the Award will be granted, paid, settled or deferred in a manner that will meet the requirements of Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Section 409A. The Corporation reserves the right to amend the RSU/DSU Plan to the extent it reasonably determines is necessary in order to preserve the intended tax consequences of the RSU/DSU Plan in light of Section 409A. In no event will the Corporation or any of its subsidiaries or Affiliates be liable for any tax, interest or penalties that may be imposed on a Participant under Section 409A or any damages for failing to comply with Section 409A.
- (g) All terms of the RSU/DSU Plan that are undefined or ambiguous must be interpreted in a manner that complies with Section 409A if necessary to comply with Section 409A.
- (h) The Board, in its sole discretion, may permit the acceleration of the time or schedule of payment of a U.S. Taxpayer's vested Awards in the RSU/DSU Plan under circumstances that constitute permissible acceleration events under Section 409A.

- (i) Notwithstanding anything in the RSU/DSU Plan or any agreements evidencing the grant to the contrary, to the extent that any amount or benefit that constitutes “deferred compensation” to a Participant under Section 409A and applicable guidance thereunder is otherwise payable or distributable to a Participant under the RSU/DSU Plan or any agreements evidencing the grant solely by reason of the occurrence of a change in control or due to the Participant’s disability or “separation from service” (as such term is defined under Section 409A), such amount or benefit will not be payable or distributable to the Participant by reason of such circumstance unless the RSU/DSU Plan Administrator determines in good faith that (i) the circumstances giving rise to such change in control event, disability or separation from service meet the definition of a change in control event, disability, or separation from service, as the case may be, in Section 409A(a)(2)(A) of the Code and applicable proposed or final regulations, or (ii) the payment or distribution of such amount or benefit would be exempt from the application of Section 409A by reason of the short term deferral exemption or otherwise. In order to comply with both Canadian and U.S. tax rules, Restricted Share Units will be structured so that the designated settlement/payment date (the “Scheduled Payment Date”) for such Award will in all cases be no later than the final business day of the third calendar year following the year in which the Award is granted, and settlement will in fact occur by such final business day. Further, to the extent that any Award is deferred compensation under Section 409A of the Code, then as to any Participant: (i) who is a U.S. Taxpayer, (ii) who is a Specified Employee at the time of his Separation from Service, and (iii) whose deferred compensation Award would by its terms be settled/paid pursuant earlier than the Scheduled Payment Date as a result of his or her separation from service (as defined under Section 409A), then settlement will occur on the earlier of the date that is six months and one day following the date of such separation from service and the Scheduled Payment Date (or other designated settlement/payment time) to the extent required under Section 409A.
- (j) **Funding.** Except as would not result in adverse tax consequences to a Participant, no provision of the RSU/DSU Plan shall require or permit the Issuer, for the purpose of satisfying any obligations under the RSU/DSU Plan, to purchase assets or place any assets in a trust or other entity to which contributions are made or otherwise to segregate any assets, nor shall the Issuer maintain separate bank accounts, books, records or other evidence of the existence of a segregated or separately maintained or administered fund for such purposes. Participants shall have no rights under the RSU/DSU Plan other than as unsecured general creditors of the Issuer, except that insofar as they may have become entitled to payment of additional compensation by performance of services, they shall have the same rights as other Eligible Persons under general law.
- (k) **No Guarantee of Tax Consequences.** Neither the Board, nor the Issuer nor the Granting Authority makes any commitment or guarantee that any specific tax treatment will apply or be available to any Person participating or eligible to participate hereunder.

14. **EFFECTIVE DATE AND TERM OF RSU/DSU PLAN**

- (a) **Effective Date of the Plan.** The RSU/DSU Plan shall initially become effective on the Shareholder Approval Date, and any subsequent amendments to the RSU/DSU Plan, shall become effective upon their adoption by the Board, subject to approval by the shareholders of the Issuer at the next annual meeting of shareholders of the Issuer or any adjournment thereof, to the extent required. The effective date of this RSU/DSU Plan, as so amended, shall be the date of approval by the shareholders of the Issuer. If the shareholders do not approve the RSU/DSU Plan, or any amendments to the RSU/DSU Plan requiring

shareholder approval, the RSU/DSU Plan or such amendments shall not be effective, and any and all actions taken prior thereto under the amendments effected hereby, including the making of any Awards subject to such approval being obtained, shall be null and void or shall, if necessary, be deemed to have been fully rescinded. However, in such case the Stock Option Plan shall remain in effect.

- (b) **Effect on Existing Awards.** Subject to subsection 14(a) hereof all new Awards granted on or after the effective date of the amendments as provided in subsection 14(a) hereof are granted under and subject to the terms of this RSU/DSU Plan as amended and restated and all outstanding Options granted under the Stock Option Plan shall continue to be governed by the terms of the Stock Option Plan and to the terms of their individual option agreements as in effect from time to time including provisions concerning change of control or other related events.

- (c) **Termination.** The Board may suspend or terminate the RSU/DSU Plan at any time, provided that such suspension or termination shall not affect any Awards that became effective pursuant to the RSU/DSU Plan prior to such termination or suspension. The RSU/DSU Plan shall automatically terminate on failure to receive requisite shareholder confirmation every year (or such other period of time as required by the Exchange) from the date of its initial approval by shareholders provided that such termination shall not affect any Awards that became effective pursuant to the RSU/DSU Plan prior to such termination.

**SCHEDULE A
RESTRICTED SHARE UNIT AGREEMENT**

[All Awards issued to Insiders must include the following legend:

Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and the shares issuable upon the vesting thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [insert the date that is four months and one day after the Grant Date of the Award].

THIS RESTRICTED SHARE UNIT AGREEMENT (the “**Agreement**”) is made as of the ● day of ●, ●.

B E T W E E N:

COPPER GIANT RESOURCES CORP.

(herein called the “Issuer”)

- and -

●

(herein called the “Grantee”)

This Agreement is made pursuant to the terms and conditions of the Issuer's Restricted Share Unit and Deferred Share Unit Compensation Plan (in effect from time to time, the “**RSU/DSU Plan**”), which is incorporated by reference herein. The Grantee accepts the terms and conditions of the RSU/DSU Plan and all rules and procedures adopted thereunder, as amended from time to time. In the event of any inconsistency between the terms of this Agreement and the terms of the RSU/DSU Plan, the terms of the RSU/DSU Plan shall prevail. Certain terms with initial capital letters used in this Agreement have the meanings set out in the RSU/DSU Plan.

Each RSU (as defined below) granted to the Grantee hereunder represents a right of the Grantee to receive one common share of the Issuer as presently constituted (each a “**Share**”) on the terms set out herein.

The Issuer has granted to the Grantee, as of the Grant Date set out in exhibit 1 attached hereto, that number of restricted share units (the “**RSUs**”) equal to the number of RSUs set out in exhibit 1 attached hereto, upon the terms and conditions set out in this Agreement, including the following:

Restricted Share Units. Each RSU granted to the Grantee hereunder represents a right of the Grantee to receive one Share on the date the said RSU vests.

Grantee's Notional Account. The Issuer shall maintain in its books a notional account for the Grantee (the “Grantee's Account”) recording the number of RSUs granted to the Grantee and the number of RSUs that have Vested. Upon payment in satisfaction of vested RSUs through the issue of Shares from treasury, such Vested RSUs shall be cancelled.

Vesting. Subject to the earlier vesting provisions set out herein, the RSUs granted by the Issuer to the Grantee as set out on exhibit 1 attached hereto shall vest in accordance with the vesting provisions set out on exhibit 1 attached hereto (provided that in no event will the Grantee become entitled to acquire a fraction of a Share).

In the event of an Accelerated Vesting Event while the Grantee is employed by or is a director of the Issuer or a subsidiary of the Issuer, the non-vested RSUs will immediately become 100% vested.

If the Grantee terminates employment with the Issuer and its Subsidiaries for any reason other than death, any non-vested RSUs granted hereunder will be immediately cancelled without liability or compensation therefor and be of no further force and effect. For clarity, where the Grantee voluntarily terminates his/her employment with the Issuer or is otherwise terminated by the Issuer for Cause, all non-Vested RSUs of the Grantee shall be immediately cancelled without compensation or liability therefor and be of no further force and effect.

Settlement of Vested RSUs. Unless otherwise directed by the Issuer's directors in writing, payment to the Grantee in respect of Vested RSUs will be made in the form of Shares only and will be evidenced by book entry registration or by a certificate registered in the name of the Grantee as soon as practicable following the date on which the RSUs become Vested; provided that the settlement date shall not be later than the third anniversary of the Grant Date and all payments in respect of Vested RSUs in the Grantee's Account shall be paid in full on or before December 31 of the same calendar year. Notwithstanding the foregoing, with respect to a Grantee who is a U.S. Taxpayer, Vested RSUs shall be settled no later than March 15 of the calendar year following the calendar year in which the RSUs became Vested RSUs.

No Shareholder Rights. The Grantee will have none of the rights of a shareholder of the Issuer with respect to any Shares underlying the RSUs, including the right to vote such shares and receive any dividends that may be paid thereon, until such time, if any, that the Grantee has been determined to be a shareholder of record by the Issuer's transfer agent or one or more certificates of Shares are delivered to the Grantee in settlement thereof. Further, nothing herein will confer upon the Grantee any right to remain in the employ of the Issuer or its Subsidiaries.

RSUs Non-Transferable. RSUs are non-transferable (except to a Grantee's estate as contemplated under this Agreement).

No Other Benefit. No amount will be paid to, or in respect of, the Grantee under the RSU/DSU Plan to compensate for a downward fluctuation in the value of the Shares, nor will any other form of benefit be conferred upon, or in respect of, the Grantee for such purpose.

The Issuer makes no representations or warranties to the Grantee with respect to the RSU/DSU Plan or the RSUs whatsoever. The Grantee is expressly advised that the value of the RSUs in the RSU/DSU Plan will fluctuate as the value of Shares fluctuates.

In seeking the benefits of participation in the RSU/DSU Plan, the Grantee agrees to exclusively accept all risks associated with a decline in the value of Shares and all other risks associated with participation in the RSU/DSU Plan.

Withholding Tax. As set out in section 13 of the RSU/DSU Plan, if the Issuer determines that under the requirements of applicable tax laws the Issuer is obligated to withhold for remittance to any taxing authority any amount, the Issuer may require the Grantee to pay to the Issuer, such amount as the Issuer is obliged to remit in connection with the issue of the Shares as set out in section 13 of the RSU/DSU Plan.

Income Taxes: The Grantee acknowledges that he/she may be liable for income tax relating to the grant, vesting, settlement, or disposition of RSUs. The Grantee hereby acknowledges that the Issuer is making no representation to him/her regarding taxes applicable to the Grantee and the Grantee will confirm the tax treatment with his/her own tax advisor.

No Inducement. By executing a copy of this Agreement, the Grantee hereby accepts the grant of RSUs and hereby confirms and acknowledges that his or her participation in the RSU/DSU Plan is voluntary and that he or she has not been induced to enter into this Agreement or participate in RSU/DSU Plan by expectation of employment or continued employment with the Issuer.

Reorganization. The existence of any RSUs shall not affect in any way the right or power of the Issuer or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Issuer's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Issuer or to create or issue any bonds, debentures, shares or other securities of the Issuer or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Issuer or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Binding Effect. This Agreement shall enure to the benefit of and be binding upon the Issuer and the Grantee and each of their respective heirs, executors, administrators and successors.

Unfunded and Unsecured RSU/DSU Plan. Unless otherwise determined by the Board, this Agreement and the RSU/DSU Plan shall be unfunded and the Issuer will not secure its obligations under this Agreement or the RSU/DSU Plan. To the extent any Grantee or his or her estate holds any rights by virtue of a grant of RSUs under this Agreement, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Issuer.

United States Securities Law Matters. The Grantee represents and warrants that it understands and acknowledges that neither the RSUs nor any securities issuable pursuant thereto have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws, and that such RSUs and underlying securities may not be issued except in transactions exempt from or not subject to the registration requirements of the 1933 Act and all applicable

state securities laws. Therefore, unless the Grantee has executed and delivered to the Issuer contemporaneously herewith Exhibit 2 hereto, the Grantee represents and warrants to, and for benefit of, the Issuer that:

- (a) it is outside the United States (as defined in Regulation S under the 1933 Act) on the date hereof;
- (b) it executed this Agreement outside the United States; and
- (c) it was not offered the RSUs while in the United States.

Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein, without regard to principles of conflict of laws.

Effective Date. The effective date of this Agreement shall be the Grant Date.

Severability. The invalidity or unenforceability of any provision of the RSU/DSU Plan or Agreement shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Agreement.

COPPER GIANT RESOURCES CORP.

Name:
Title:
Date:

GRANTEE

Signature of Grantee
Name:
Title:
Date:

EXHIBIT 1 TO SCHEDULE A
COPPER GIANT RESOURCES CORP.

RESTRICTED SHARE UNIT AND DEFERRED SHARE UNIT COMPENSATION PLAN

NOTICE OF RESTRICTED SHARE UNITS GRANTED

Grantee: _____

Address _____

You have been granted Restricted Share Units of COPPER GIANT RESOURCES CORP. (the “**Issuer**”), as follows:

Grant Date: _____

Number of Restricted Share Units: _____

Starting Value of Restricted Share Unit Grant: _____

Vesting Schedule: _____

By your signature and the signature of the Issuer's representative below, you and the Issuer agree that this Restricted Share Unit Grant is granted under and governed by the terms and conditions of the Issuer's Restricted Share Unit and Deferred Share Unit Compensation Plan, as amended from time to time.

COPPER GIANT RESOURCES CORP.

Name:

Title:

Date:

GRANTEE

Signature of Grantee

Name:

Title:

Date:

EXHIBIT 2 TO SCHEDULE A
RULE 701 REPRESENTATION LETTER
COPPER GIANT RESOURCES CORP.

Dear Sirs:

In connection with the acquisition of RSUs of Copper Giant Resources Corp. (the "**Corporation**") and any securities issuable pursuant thereto (collectively with the RSUs, the "**Securities**") pursuant to a Restricted Share Unit Award Agreement, dated _____, 20____, between the Corporation and the undersigned (the "**Agreement**"), the undersigned confirms and agrees as set forth below. Capitalized terms used herein but not defined have the meanings give to such terms in the Agreement.

- The undersigned understands and acknowledges that the Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state of the United States, and that the offer and sale of the Securities to the undersigned is being made in reliance upon a private placement exemption provided by Rule 701 under the Securities Act and similar exemptions under applicable state securities laws;
- The undersigned is acquiring the Securities for its own account, for investment purposes, and not with a view to any resale, distribution or other disposition of the Securities in violation of United States federal or state securities laws;
- The undersigned has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of acquiring the Securities;
- The undersigned understands and acknowledges that the Securities will be "restricted securities" within the meaning of Rule 144 under the Securities Act ("**Rule 144**"), and agrees that if in the future it decides to offer, sell or otherwise transfer any of the Securities, the Securities may be offered, sold or otherwise transferred (other than pursuant to an effective registration statement under the Securities Act), directly or indirectly, only: (a) to the Corporation; (b) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act ("**Regulation S**") and in compliance with applicable local laws and regulations; or (c) in a transaction that does not require registration under the Securities Act or any applicable state securities laws of the United States, after providing an opinion of counsel of recognized standing, or other evidence, reasonably satisfactory to the Corporation, to the effect that the proposed transfer may be effected without registration under the Securities Act or applicable state securities laws;
- The undersigned understands and acknowledges that all certificates representing Securities and all certificates issued in exchange for or in substitution of such certificates, will bear, upon the original issuance of the applicable Securities and until the legend is no longer required under applicable requirements of the Securities Act or applicable state securities laws, a legend with respect to the transfer restrictions described in the foregoing paragraph;
- The undersigned consents to the Corporation making a notation on its records or giving instructions to the transfer agent for the Securities in order to implement the transfer restrictions described herein;
- The undersigned understands and acknowledges that the Corporation is not obligated to file and has no present intention of filing with the United States Securities and Exchange Commission or with any state securities administrator any registration statement in respect of resales of the Securities;
- The undersigned acknowledges that it has been afforded the opportunity (i) to ask such questions as it deemed necessary of, and to receive answers from, representatives of the Corporation concerning the terms and conditions of the offering of the Securities, and (ii) to obtain such additional information that the Corporation possesses or can acquire without unreasonable effort or expense that it considered necessary in connection with its decision to acquire the Securities;
- The undersigned understands and acknowledges that there may be United States tax consequences related to the acquisition and disposition of the Securities, and that it is solely responsible for determining such tax consequences, including, without limitation, with respect to the potential applicability of United States federal income tax rules related to "passive foreign investment companies" and "qualified electing fund" elections;

- The undersigned understands and acknowledges that the Corporation (i) is under no obligation to be or to remain a "foreign issuer" within the meaning of Regulation S under the Securities Act, (ii) may not, at the time the Securities are resold by it or at any other time, be a foreign issuer, and (iii) may engage in one or more transactions that could cause the Corporation not to be a foreign issuer. If the Corporation is not a foreign issuer at the time of issuance of any Securities, then in connection with any resale thereof pursuant to Rule 904 of Regulation S under the Securities Act, the certificate delivered to the buyer may continue to bear the legend contemplated above; and
- The undersigned understands and acknowledges that if the Corporation were ever deemed to be, or to have at any time previously been, a company with (i) no or nominal operations, and (ii) no or nominal assets other than cash and cash equivalents, Rule 144 under the Securities Act may be unavailable for resales of the Securities, and that the Corporation is under no obligation to take, and has no present intention of taking, any action to make Rule 144 under the Securities Act (or any other exemption from the registration requirements of the Securities Act) available for resales of the Securities.

The undersigned acknowledges that the representations and warranties and agreements contained herein are made by it with the intent that they may be relied upon by the Corporation in determining the undersigned's eligibility to acquire the Securities. The undersigned further agrees that by accepting the Securities it shall be representing and warranting that the foregoing representations and warranties are true as at the delivery time with the same force and effect as if they had been made by it at the delivery time and that they shall survive the acquisition by it of the Securities and shall continue in full force and effect notwithstanding any subsequent disposition by the undersigned of the Securities.

The Corporation is irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Dated: _____

Name of Grantee:

SCHEDULE B

DEFERRED SHARE UNIT AGREEMENT

[All Awards issued to Insiders must include the following legend:

Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and the shares issuable upon the vesting thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [insert the date that is four months and one day after the Grant Date of the Award].

THIS DEFERRED SHARE UNIT AGREEMENT (the “Agreement”) is made as of the • day of •, •

B E T W E E N:

COPPER GIANT RESOURCES CORP.

(herein called the “Issuer”)

- and -

•

(herein called the “Grantee”)

This Agreement is made pursuant to the terms and conditions of the Issuer's Restricted Share Unit and Deferred Share Unit Compensation Plan (in effect from time to time, the “RSU/DSU Plan”), which is incorporated by reference herein. The Grantee accepts the terms and conditions of the RSU/DSU Plan and all rules and procedures adopted thereunder, as amended from time to time. In the event of any inconsistency between the terms of this Agreement and the terms of the RSU/DSU Plan, the terms of the RSU/DSU Plan shall prevail. Certain terms with initial capital letters used in this Agreement have the meanings set out in the RSU/DSU Plan.

The Issuer has granted to the Grantee, as of the Grant Date set out in exhibit 1 attached hereto, that number of deferred share units (the “DSUs”) equal to the number of DSUs set out in exhibit 1 attached hereto upon the terms and conditions set out in this Agreement, including the following:

Definitions:

- (a) “**Distribution Date**” means either the Separation Date or such later date as the Grantee may elect (by written notice delivered to the Issuer prior to the Separation Date), provided that in no event shall a Grantee be permitted to elect a date which is later than December 1 of the calendar year following the calendar year in which the Separation Date occurs. In the case of death of a Grantee, the Distribution Date shall have the meaning ascribed to it under section 5 hereof. Notwithstanding anything to the contrary herein, solely with respect to a U.S. Taxpayer, the “Distribution Date” means the “Separation Date”;
- (b) “**Related Entity**” has the meaning ascribed to the term “related entity” in section 2.22 of National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators, as amended from time to time; and
- (c) “**Separation Date**” means the date on which the Grantee ceases service as a director, and is not at that time an employee or officer, of the Issuer or a Related Entity.

Deferred Share Units. Each Vested DSU granted to the Grantee hereunder represents a right of the Grantee to receive one Share on the Distribution Date.

Grantee's Notional Account. The Issuer shall maintain in its books a notional account for the Grantee (the “Grantee's Account”) recording the number of DSUs granted to the Grantee and the number of DSUs that have Vested. Upon payment in satisfaction of Vested DSUs through the issue of Shares on or about the Distribution Date (in accordance with the provisions

herein), such Vested DSUs shall be cancelled as of the applicable Distribution Date.

Vesting. Subject to the earlier vesting provisions set out herein, the DSUs granted by the Issuer to the Grantee as set out on exhibit 1 attached hereto shall vest in accordance with the vesting provisions set out on exhibit 1 attached hereto, provided that where a Grantee is terminated for Cause, resigns or, in the case of a director of the Issuer, is otherwise removed as a result of losing his/her eligibility to serve on the Board due to an order by a regulatory body or stock exchange or for culpable conduct as determined by the Granting Authority, all unvested DSUs in the Grantee's account shall be immediately cancelled without liability or compensation therefor and be of no further force and effect (unless otherwise determined by the Granting Authority).

Notwithstanding the vesting provisions above, in the event of an Accelerated Vesting Event while the Grantee is employed by or is a director of the Issuer or a Related Entity, the non-vested DSUs will immediately become 100% vested.

In no event will the Grantee become entitled to acquire a fraction of a Share.

Distribution of Vested DSUs. The Issuer shall within 10 business days after the Distribution Date issue to the Grantee a number of Shares equal to the number of Vested DSUs in the Grantee's Account. In the case of a Grantee's Death, the Distribution Date shall be on or before the 30th business day after the Issuer is duly notified of the death of the Grantee and such distribution shall be made to the estate of the Grantee.

Reporting of DSUs. Statements of the Grantee's Account will be provided to Grantees on an annual basis.

No Shareholder Rights. The Grantee will have none of the rights of a shareholder of the Issuer with respect to any Shares underlying the DSUs, including the right to vote such shares and receive any dividends that may be paid thereon, until such time, if any, that the Grantee has been determined to be a shareholder of record by the Issuer's transfer agent or one or more certificates of Shares are delivered to the Grantee in settlement thereof. Further, nothing herein will confer upon the Grantee any right to remain in the employ of the Issuer or its Subsidiaries.

DSUs Non-Transferable. DSUs are non-transferable (except to a Grantee's estate as provided for in this Agreement).

No Other Benefit. No amount will be paid to, or in respect of, the Grantee under the RSU/DSU Plan to compensate for a downward fluctuation in the value of the Shares, nor will any other form of benefit be conferred upon, or in respect of, the Grantee for such purpose.

The Issuer makes no representations or warranties to the Grantee with respect to the RSU/DSU Plan or the DSUs whatsoever. The Grantee is expressly advised that the value of the DSUs in the RSU/DSU Plan will fluctuate as the value of Shares fluctuates.

In seeking the benefits of participation in the RSU/DSU Plan, the Grantee agrees to exclusively accept all risks associated with a decline in the value of Shares and all other risks associated with participation in the RSU/DSU Plan.

Withholding Tax. As set out in section 13 of the RSU/DSU Plan, if the Issuer determines that under the requirements of applicable tax laws, the Issuer is obligated to withhold for remittance to any taxing authority any amount, the Issuer may require the Grantee to pay to the Issuer, such amount as the Issuer is obliged to remit in connection with the issue of the Shares as set out in section 13 of the RSU/DSU Plan.

Income Taxes: The Grantee acknowledges that he/she will be liable for income tax relating to grants and dispositions of DSUs. The Grantee hereby acknowledges that the Issuer is making no representation to him/her regarding taxes applicable to the Grantee and the Grantee will confirm the tax treatment with his/her own tax advisor.

No Inducement. By executing a copy of this Agreement, the Grantee hereby accepts the grant of DSUs and hereby confirms and acknowledges that his or her participation in the RSU/DSU Plan is voluntary and that he or she has not been induced to enter into this Agreement or participate in RSU/DSU Plan by expectation of employment or continued employment with the Issuer.

Reorganization. The existence of any DSUs shall not affect in any way the right or power of the Issuer or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Issuer's capital structure or its business, or any amalgamation, combination, merger or consolidation involving the Issuer or to create or issue any bonds, debentures, shares or other securities of the Issuer or the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Issuer or any sale or transfer of all or any part of its assets or business, or any other corporate act or

proceeding, whether of a similar nature or otherwise.

Binding Effect. This Agreement shall enure to the benefit of and be binding upon the Issuer and the Grantee and each of their respective heirs, executors, administrators and successors.

Unfunded and Unsecured RSU/DSU Plan. Unless otherwise determined by the Board, this Agreement and the RSU/DSU Plan shall be unfunded and the Issuer will not secure its obligations under this Agreement or the RSU/DSU Plan. To the extent any Grantee or his or her estate holds any rights by virtue of a grant of DSUs under this Agreement, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Issuer.

United States Securities Law Matters. The Grantee represents and warrants that it understands and acknowledges that neither the DSUs nor any securities issuable pursuant thereto have been registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws, and that such DSUs and underlying securities may not be issued except in transactions exempt from or not subject to the registration requirements of the 1933 Act and all applicable state securities laws. Therefore, unless the Grantee has executed and delivered to the Issuer contemporaneously herewith Exhibit 2 hereto, the Grantee represents and warrants to, and for benefit of, the Issuer that:

- (a) it is outside the United States (as defined in Regulation S under the 1933 Act) on the date hereof;
- (b) it executed this Agreement outside the United States; and
- (c) it was not offered the DSUs while in the United States.

Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein, without regard to principles of conflict of laws.

Effective Date. The effective date of this Agreement shall be the Grant Date.

Severability. The invalidity or unenforceability of any provision of the RSU/DSU Plan or this Agreement shall not affect the validity or enforceability of any other provision and any invalid or unenforceable provision shall be severed from this Agreement.

COPPER GIANT RESOURCES CORP.

Name:
Title:
Date:

GRANTEE

Signature of Grantee
Name:
Title:
Date:

EXHIBIT 1 TO SCHEDULE B

COPPER GIANT RESOURCES CORP.

**RESTRICTED SHARE UNIT AND DEFERRED SHARE UNIT
COMPENSATION PLAN**

NOTICE OF DEFERRED SHARE UNITS GRANTED

Grantee: _____

Address _____

You have been granted Deferred Share Units of COPPER GIANT RESOURCES CORP. (the “**Issuer**”), as follows:

Grant Date: _____

Number of Deferred Share Units: _____

Starting Value of Deferred Share Unit Grant: _____

Vesting Schedule: _____

By your signature and the signature of the Issuer's representative below, you and the Issuer agree that this Deferred Share Unit Grant is granted under and governed by the terms and conditions of the Issuer's Restricted Share Unit and Deferred Share Unit Compensation Plan, as amended from time to time.

COPPER GIANT RESOURCES CORP.

Name:

Title:

Date:

GRANTEE

Signature of Grantee

Name:

Title:

Date:

EXHIBIT 2 TO SCHEDULE A

RULE 701 REPRESENTATION LETTER

COPPER GIANT RESOURCES CORP.

Dear Sirs:

In connection with the acquisition of RSUs of Copper Giant Resources Corp. (the "**Corporation**") and any securities issuable pursuant thereto (collectively with the RSUs, the "**Securities**") pursuant to a Deferred Share Unit Award Agreement, dated _____, 20____, between the Corporation and the undersigned (the "**Agreement**"), the undersigned confirms and agrees as set forth below. Capitalized terms used herein but not defined have the meanings give to such terms in the Agreement.

- The undersigned understands and acknowledges that the Securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state of the United States, and that the offer and sale of the Securities to the undersigned is being made in reliance upon a private placement exemption provided by Rule 701 under the Securities Act and similar exemptions under applicable state securities laws;
- The undersigned is acquiring the Securities for its own account, for investment purposes, and not with a view to any resale, distribution or other disposition of the Securities in violation of United States federal or state securities laws;
- The undersigned has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of acquiring the Securities;
- The undersigned understands and acknowledges that the Securities will be "restricted securities" within the meaning of Rule 144 under the Securities Act ("**Rule 144**"), and agrees that if in the future it decides to offer, sell or otherwise transfer any of the Securities, the Securities may be offered, sold or otherwise transferred (other than pursuant to an effective registration statement under the Securities Act), directly or indirectly, only: (a) to the Corporation; (b) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act ("**Regulation S**") and in compliance with applicable local laws and regulations; or (c) in a transaction that does not require registration under the Securities Act or any applicable state securities laws of the United States, after providing an opinion of counsel of recognized standing, or other evidence, reasonably satisfactory to the Corporation, to the effect that the proposed transfer may be effected without registration under the Securities Act or applicable state securities laws;
- The undersigned understands and acknowledges that all certificates representing Securities and all certificates issued in exchange for or in substitution of such certificates, will bear, upon the original issuance of the applicable Securities and until the legend is no longer required under applicable requirements of the Securities Act or applicable state securities laws, a legend with respect to the transfer restrictions described in the foregoing paragraph;
- The undersigned consents to the Corporation making a notation on its records or giving instructions to the transfer agent for the Securities in order to implement the transfer restrictions described herein;
- The undersigned understands and acknowledges that the Corporation is not obligated to file and has no present intention of filing with the United States Securities and Exchange Commission or with any state securities administrator any registration statement in respect of resales of the Securities;
- The undersigned acknowledges that it has been afforded the opportunity (i) to ask such questions as it deemed necessary of, and to receive answers from, representatives of the Corporation concerning the terms and conditions of the offering of the Securities, and (ii) to obtain such

additional information that the Corporation possesses or can acquire without unreasonable effort or expense that it considered necessary in connection with its decision to acquire the Securities;

- The undersigned understands and acknowledges that there may be United States tax consequences related to the acquisition and disposition of the Securities, and that it is solely responsible for determining such tax consequences, including, without limitation, with respect to the potential applicability of United States federal income tax rules related to "passive foreign investment companies" and "qualified electing fund" elections;
- The undersigned understands and acknowledges that the Corporation (i) is under no obligation to be or to remain a "foreign issuer" within the meaning of Regulation S under the Securities Act, (ii) may not, at the time the Securities are resold by it or at any other time, be a foreign issuer, and (iii) may engage in one or more transactions that could cause the Corporation not to be a foreign issuer. If the Corporation is not a foreign issuer at the time of issuance of any Securities, then in connection with any resale thereof pursuant to Rule 904 of Regulation S under the Securities Act, the certificate delivered to the buyer may continue to bear the legend contemplated above; and
- The undersigned understands and acknowledges that if the Corporation were ever deemed to be, or to have at any time previously been, a company with (i) no or nominal operations, and (ii) no or nominal assets other than cash and cash equivalents, Rule 144 under the Securities Act may be unavailable for resales of the Securities, and that the Corporation is under no obligation to take, and has no present intention of taking, any action to make Rule 144 under the Securities Act (or any other exemption from the registration requirements of the Securities Act) available for resales of the Securities.

The undersigned acknowledges that the representations and warranties and agreements contained herein are made by it with the intent that they may be relied upon by the Corporation in determining the undersigned's eligibility to acquire the Securities. The undersigned further agrees that by accepting the Securities it shall be representing and warranting that the foregoing representations and warranties are true as at the delivery time with the same force and effect as if they had been made by it at the delivery time and that they shall survive the acquisition by it of the Securities and shall continue in full force and effect notwithstanding any subsequent disposition by the undersigned of the Securities.

The Corporation is irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Dated: _____

Name of Grantee: