AEONIAN RESOURCES CORP.
(formerly Altina Capital Corp.)

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

To be held on Thursday, July 23, 2026

NOTICE OF MEETING AND
MANAGEMENT INFORMATION CIRCULAR

DATED: June 18, 2026

AEONIAN RESOURCES CORP.

(Formerly Altina Capital Corp.)

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the 2026 annual general and special meeting (the "**Meeting**"), of the shareholders of Aeonian Resources Corp. ("**Aeonian**" or the "**Company**") will be held at Suite 330, 470 Granville Street, Vancouver, British Columbia V6C 1V4 on Thursday, July 23, 2026, at 11:00 a.m. (Pacific Time) for the following purposes:

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

2. to set the maximum number of directors at 4 (four);

3. to elect directors of the Company for the ensuing year;

4. to appoint Crowe MacKay LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration of the auditors;

5. to approve the Company's Omnibus Equity Incentive Plan. For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "Particulars of Matters to be Acted Upon – Approval of Omnibus Equity Incentive Plan"; and

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

Accompanying this Combined Notice Information Circular are the Form of Proxy (the "**Proxy**") or Voting Instruction Form ("**VIF**") and Financial Statement Request Form. The Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

Only Shareholders of record at the close of business on June 18, 2026 will be entitled to receive notice of and vote at the Meeting.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its executed form of proxy with the Company's transfer agent and registrar, **Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 (Attention: Proxy Department),** on or before July 21, 2026, or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment or postponement of the Meeting at which the proxy is to be used, or by delivering it to the Chair of the Meeting before the time of voting on the day of the Meeting or any adjournment thereof.

All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Information Circular accompanying this notice of Meeting.

Dated at Vancouver, British Columbia, this 18th day of June 2026.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Andrew Randell

Andrew Randell
Chief Executive Officer and Director

AEONIAN RESOURCES CORP.

(formerly Altina Capital Corp.)

MANAGEMENT INFORMATION CIRCULAR

As at June 18, 2026

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of Aeonian Resources Corp. (formerly Altina Capital Corp.) ("Aeonian" or the "Company") for use at the annual general and special meeting (the "Meeting") of shareholders of the Company to be held at Suite 330, 470 Granville Street, Vancouver, British Columbia V6C 1V4 on Thursday, July 23, 2026 at 11:00 AM Pacific Time, and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting.

SOLICITATION OF PROXIES

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals' authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out-of-pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXYHOLDERS

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 of the Company) to attend and represent him or her at the Meeting, other than those persons named in the enclosed form of proxy. A shareholder who wishes to appoint some other person to present him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy, or by completing another proper form of proxy.** A form of proxy will not be valid unless it is completed, dated, signed and delivered to the office of the registrar and transfer agent of the Company, Endeavor Trust Corporation ("**Endeavor**"), Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, not less than 48 hours (excluding Saturday, Sunday and statutory holidays) preceding the Meeting or an adjournment of the Meeting.

VOTING BY PROXYHOLDERS

The persons named in the form of proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. A properly completed form of proxy confers discretionary authority on persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,

(b) any amendment to or variation of any matter identified therein, and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the form of proxy, the persons named in the form of proxy will vote the Common Shares represented by the proxy for the approval of such matter.

Proxies, to be valid, must be deposited at the office of **Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 (Attention: Proxy Department)**, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the Meeting or an adjournment of the Meeting.

REGISTERED SHAREHOLDERS

Registered shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders electing to submit their proxies may do so by:

(a) completing, dating and signing the enclosed form of proxy and returning it by mail to Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 (Attention: Proxy Department);
(b) by fax in North America at (604) 559-8908; or
(c) by email to proxy@endeavortrust.com
(d) using the internet as listed on Form of Proxy or Voting Instruction Form. Registered shareholders must follow the instructions that appear on the screen and refer to the enclosed form of proxy for the control number and the proxy access number.

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

BENEFICIAL SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Many shareholders of the Company may be "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder") but which are registered either: (a) in the name of an Intermediary that the Non-Registered Holder deals with in respect of the shares ("Intermediaries" include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

(a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or

(b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of a one-page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Common Shares which they beneficially own. **Non-Registered Holders receiving a VIF cannot use that form to vote Common Shares directly at the Meeting. Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder or his/her nominee the right to attend and vote at the Meeting.

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

The notice package prepared for dissemination of Meeting proxy materials is being mailed to the Registered Shareholders by the Company's transfer agent, **Endeavor Trust Corporation**. and mailed to the Beneficial Shareholders by Broadridge and other intermediaries.

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

If the Company chooses to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your Voting Instruction Form as specified in the request for voting instructions sent to you.

Beneficial Shareholders who are OBOs, should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting. The Company does not intend to pay for intermediaries to deliver the Notice of Meeting, Circular and VIF to OBOs and accordingly, if the OBO's intermediary does not assume the costs of delivery of those documents if the OBO wishes to receive them, the OBO may not receive the documentation.

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

(a) executing a form of proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the registered shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the form of proxy bearing a later date by mail to either Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4 (Attention: Proxy Department) at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the registered shareholder's common Shares. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

RECORD DATE, VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. The board of directors of the Company (the "**Board**") has fixed June 18, 2026, as the record date (the "**Record Date**") for determination of persons entitled to receive Notice of Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As at June 18, 2026, there were **71,239,100** Common Shares issued and outstanding, each carrying the right to one vote.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares other than as set forth below:

Name[1]	Approximate no. of Common Shares owned, controlled or directed	Percentage of Issued and Outstanding Shares[2]
Michael Gentile	11,950,000	16.77%

Notes:

(1) The majority of the Common Shares are held by the CDS & Co., an intermediary, and as such Management is unaware of the beneficial holders thereof. The above information is based upon information supplied by the Company's registrar and transfer agent and the Company's management.

(2) Based on 71,239,100 Common Shares outstanding on the Record Date.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. Any special resolutions must be determined by a two-thirds (2/3) majority of the votes cast on each special resolution at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's directors, the only matters to be placed before the Meeting are those matters set forth in the accompanying Notice of Meeting relating to (i) the receipt of the financial statements and auditors' report thereon; (ii) the election of directors; (iii) the appointment of auditors; and (iv) the approval of the Company's Omnibus Equity Incentive Plan. In accordance with TSX Venture Exchange (the "**TSX-V**") Policy 4.4 *Security Based Compensation,* the Company plans to adopt a new form of equity compensation plan, that includes the grant of stock options, restricted share units (RSUs), deferred share units (DSUs) and performance share units. The current directors and officers of the Company will be eligible to receive compensation under the Company's Omnibus Plan (as defined herein). For additional details regarding the terms of the Omnibus Plan, see "Particulars of Matters to be Acted Upon -Adoption of Omnibus Equity Incentive Plan".

1. Presentation of the Audited Annual Financial Statements

The audited annual financial statements of the Company for the financial year ended October 31, 2025, and the auditors' report thereon will be presented to shareholders at the Meeting and are available on SEDAR+ under the Company's profile at www.sedarplus.ca.

2. Fixing the Number of Directors

At the Meeting, Shareholders will be asked to set the number of directors of the Company at four (4).

3. Election of Directors

The following table sets out, as at the Record Date, the names of management's nominees for election as directors, the province or state and country in which they are ordinarily resident, all position each nominee currently holds in the Company, each nominee's principal occupation, business or employment for the past five years, the period of time during which each nominee has been a director of the Company, and the number of Shares owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction.

Management recommends a vote FOR each of the proposed directors. In the absence of instructions to the contrary, the accompanying proxy will be voted FOR the nominees listed herein. Shareholders may vote "for" or "withhold" for each of the nominees.

Name, Province and Country of Residence and Position with the Company	Director Since	Principal Occupation	Number of Common Shares[1]
Andrew Randell BC, Canada CEO and Director	May 9, 2025	CEO of Aeonian since September 2020; CEO and Principal Geoscientist at SGDS Hive September 2013 to present	2,030,100
Mark Luchinski BC, Canada Director	May 9, 2025	Director of Earthwise Minerals Corp. May 2023 to present. CEO of Earthwise Minerals Corp. December 2024 to present.	1,850,000
Gordon Neal [2] BC Canada Director	May 9, 2025	Financial accounting consultant since 2016.	700,000[3]
Terrance Salman [2] BC, Canada Director	May 9, 2025	President and CEO of Salman Capital Inc. December 2016 to present; President and CEO of Salman Partners Inc. September 1994 to present.	2,033,000[5]

Notes:

(1) This information, not being within the knowledge of the Company, has been furnished by the respective nominees. Information provided as at the Record Date.

(2) Member of the Audit Committee.

(3) Mr. Neal holds 700,00 Common Shares through Neal & Company Consultants Ltd., a company controlled by Mr. Neal.

(4) Mr. Salman has direct control of 633,000 Common Shares and holds 1,400,000 Common Shares through Salman Capital Inc., a company owned by Mr. Salman.

The term of office of each of the directors of the Company expires at the Meeting. The nominees named above will be presented for election at the Meeting as management's nominees and the persons named in the form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of shareholders of the Company or until that person's successor is elected or appointed, unless such person's office is earlier vacated in accordance with the articles of the Company, or in accordance with the provisions of the Business Corporations Act (British Columbia) ("BCBCA").

Regulatory Matters and Bankruptcies

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Except as disclosed below, no proposed nominee for election as a director of the Company:

(a) is, as at the date of this Information Circular, or has been, 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,

(i) 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 that was in effect for more than 30 consecutive days (together, an "order") that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) is, as at the date of this Information Circular, or has been within 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**REVOCATION OF PROXIES** or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

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

No proposed nominee for election as a 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; 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.

4. Appointment and Renumeration of Auditor

Unless otherwise instructed, the proxies given in this solicitation will be voted for the re-appointment of Crowe MacKay LLP, of Vancouver, British Columbia, as our auditor to hold office until the next annual general meeting. The Company proposes that the Board of Directors be authorized to fix the remuneration to be paid to the auditor.

The Company's Audit Committee recommends the election of Crowe MacKay LLP, of Vancouver, British Columbia, as our auditor to hold office until the Company's next annual general meeting. The Audit Committee proposes that the Board of Directors be authorized to fix the remuneration to be paid to the auditor.

Management recommends a vote FOR the appointment of the Company's auditors. Unless otherwise instructed, the accompanying proxy will be voted FOR Crowe MacKay LLP, as auditors for the ensuing year and to authorize the directors of the Company to fix their remuneration.

5. Adoption of Omnibus Equity Incentive Plan

Business
At the Meeting, shareholders of the Company will be asked to consider and, if deemed advisable, to approve with or without variation, an ordinary resolution (the "**Omnibus Plan Resolution**") approving the Omnibus Equity Incentive Plan (the "**Omnibus Plan**"). A copy of the Omnibus Plan is attached as Schedule "A".

Summary of the Omnibus Plan

The Omnibus Plan allows the grant of stock options ("**Options**"), restricted share units ("**RSUs**") and performance share units ("**PSUs**" and together with RSUs, "**Share Units**") settled in common shares (or, at the election of the Company, their cash equivalent). In addition, under the Omnibus Plan, the Company is able to grant deferred share units ("**DSUs**") to non-employee members of the Board and its designated affiliates. The Omnibus Plan is a "rolling up to 10%" plan within the meaning of TSX-V policy.

Administration

The Omnibus Plan will be administered by the Board. The Board will determine which directors, officers, eligible employees or consultants of the Company or its affiliates are eligible to receive awards under the Omnibus Plan. In addition, the Board will interpret the Omnibus Plan and may adopt, amend or rescind any administrative rules, regulations, procedures and guidelines relating to the Omnibus Plan as it deems appropriate, provided however, that the Company shall be required to obtain shareholder or disinterested shareholder approval, as applicable, for any amendments to the Omnibus Plan other than amendments: (i) of a "housekeeping" nature to clarify the meaning of an existing provision or correct any grammatical or typographical errors in the Omnibus Plan, or (ii) necessary to comply with applicable law or the requirements of the TSX-V.

Except as otherwise required by law, the Board may, from time to time, delegate powers conferred on the Board under the Omnibus Plan to such committee as the Board determines necessary from time to time). In such event, such committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board, and all decisions made, or actions taken, by the committee arising in connection with the administration of the Omnibus Plan within its authority are final, conclusive and binding.

Eligibility

All employees and directors of the Company or its designated affiliates are eligible to participate in the Omnibus Plan. In addition, subject to applicable laws, the Board may determine, in its discretion, which consultants are eligible to participate in the Omnibus Plan. However, PSUs may not be granted to non-employee directors of the Company or its designated affiliates and RSUs and PSUs may not be granted to consultants of the Company or its designated affiliates.

In addition, any participants under the Omnibus Plan who are "Investor Relations Service Providers" (as defined in the policies of the TSX-V) are not eligible to receive RSUs, PSUs or DSUs and may only receive Options.

Common Shares Subject to the Omnibus Plan and Limitation on Awards

The maximum number of common shares available for issuance pursuant to the Omnibus Plan and any other security-based compensation arrangement of the Company shall not exceed 10% of the issued and outstanding common shares from time to time.

The Omnibus Plan is also subject to the following limitations:

(a) the aggregate number of common shares issuable to "Insiders" (as defined in the policies of the TSX-V) of the Company under the Omnibus Plan or any other security-based compensation arrangement of the Company shall not exceed 10% of the issued and outstanding common shares and the aggregate number of common shares issuable to Insiders of the Company under the Omnibus Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not exceed 10% of the issued and outstanding common shares as at the date any award is granted to any Insider of the Company (unless the Company has obtained disinterested shareholder approval in respect thereof);

(b) the aggregate number of common shares issuable to any one participant under the Omnibus Plan or any other security –based compensation arrangement of the Company, within a one-year period, shall not at any time exceed 5% of the issued and outstanding common shares as at the date any award is granted to the participant (unless the Company has obtained disinterested shareholder approval in respect thereof);

(c) the aggregate number of common shares issuable to any one consultant under the Omnibus Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not at any time exceed 2% of the issued and outstanding common shares as at the date any award is granted to the consultant; and

(d) the aggregate number of common shares issuable to all persons retained to provide investor relations activities under the Omnibus Plan or any other security-based compensation arrangement of the Company, within one-year period, shall not at any time exceed 2% of the issued and outstanding common shares as at the date any award is granted to the persons retained to provide investor relations activities.

If for any reason common shares subject to issuance on the exercise of Options granted under the Omnibus Plan are not issued, for reasons including the termination, expiration or cancellation, such common shares will become available for additional grants under the Omnibus Plan. If any RSUs, PSUs or DSUs granted under the Omnibus Plan expire, terminate or are cancelled for any reason without being settled in the form of common shares issued from treasury, such common shares will become available for additional grants under the Omnibus Plan.

No Share Units may vest before the date that is one year following the date it is granted or issued, although vesting may be accelerated for a participant who dies or ceases to be an eligible participant in connection with a change of control, take over bid, RTO or similar transaction.

As permitted under TSX-V Policy 4.4, the Company has added a cashless exercise feature to its Omnibus Plan. The Company may have an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a participant to purchase common shares underlying the Options. The brokerage firm then sells a sufficient number of common shares to cover the exercise price of the Options in order to repay the loan made to the participant. The brokerage firm receives an equivalent number of common shares from the exercise of the Options and the participant then receives the balance of the common shares or the cash proceeds from the balance of such common shares.

Stock Options

The Board may grant Options to any participant under the Omnibus Plan at any time. The exercise price for Options will be determined by the Board, but may not be less than Discounted Market Price (as defined in TSX-V policies),

and, in the event that the common shares are not listed and posted for traded on any stock exchange, the fair market value of the common shares as determined by the Board in its sole and absolute discretion (the "Market Value") on the date the stock option is granted. Options must be exercised within a period fixed by the Board that may not exceed 10 years from the date of grant, except in a case where the expiry period falls during a blackout period, in which case the expiry period will be automatically extended until 10 business days after the end of the blackout period.

The Omnibus Plan also provides for earlier termination of Options on the occurrence of certain events, including but not limited to, termination of a participant's employment.

Options granted to Investor Relations Service Providers must be vested in stages over a period of not less than 12 months with no more than 1/4 of the Options vesting in any three-month period.

Restricted Share Units

The Board may grant RSUs to any participant (other than consultants) under the Omnibus Plan at any time. The terms and conditions of grants of Share Units, including the quantity, type of award, award date, vesting conditions, applicable vesting period and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's RSU agreement. One RSU is equivalent to one common share.

An RSU account will be maintained for each participant and each notional grant of RSUs, as granted to such participant from time to time, will be credited to such participant's account. RSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account.

Upon the vesting and settlement of RSUs, Aeonian is entitled to elect, at the Board's sole discretion, to settle vested RSUs for their cash equivalent, common shares or a combination thereof. For purposes of determining the cash equivalent of RSUs on settlement, such calculation will be made on the settlement date based on the Market Value on the settlement date multiplied by the number of vested RSUs in the participant's notional RSU account. For the purposes of determining the number of common shares from treasury to be issued and delivered to a participant upon settlement of RSUs, such calculation will be made on the settlement date based on the whole number of common shares equal to the whole number of vested RSUs then recorded in the participant's notional RSU account. If an RSU would otherwise expire during a blackout period, the term of such RSU shall automatically be extended until 10 business days after the end of the blackout period, however, in all cases, RSUs shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

Performance Share Units

The Board may grant PSUs to any participant (other than non-employee directors and consultants) under the Omnibus Plan at any time. The terms and conditions of grants of PSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting period and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's PSU agreement. PSUs are subject to the attainment of performance goals and may become vested PSUs based on a multiplier, which may be greater or less than 100%, subject to such percentage being no greater than 200%. A PSU account will be maintained for each participant and each notional grant to PSUs, as granted to such participant from time to time, will be credited to such participant's account. PSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account.

Upon the vesting and settlement of PSUs, Aeonian is entitled to elect, in the Board's sole discretion, to settle vested PSUs for their cash equivalent, common shares or a combination thereof. For purposes of determining the cash equivalent of PSUs on settlement, such calculation will be made on the settlement date based on the Market Value on the settlement date multiplied by the number of vested PSUs in the participant's notional PSU account. For the purposes of determining the number of common shares from treasury to be issued and delivered to a participant upon settlement of PSUs, such calculation will be made on the settlement date based on the whole number of common shares equal to the whole number of vested PSUs then recorded in the participant's notional PSU account. If a PSU would otherwise expire during a blackout period, the term of such Share Unit shall automatically be extended until 10 business days after the end of the blackout period, however, in all cases, Share Units shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

If the performance goals in respect of the vesting of PSUs determined by the Board at the time of granting the award with respect to a fiscal year are not met during such fiscal year, the PSUs which were scheduled to vest at the end of such fiscal year shall expire. Performance goals may be based upon the achievement of corporate division, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any other determined by the Board which may be measured over a specified period and may have a multiplier effect based on the level of achievement.

Deferred Share Units

The Board may grant DSUs to any DSU participant (being a non-employee director of Aeonian) under the Omnibus Plan at any time.

One DSU is equivalent to one common share. Fractional DSUs are permitted under the Omnibus Plan. The number of DSUs granted at any particular time pursuant to the Omnibus Plan will be calculated by: (a) in the case of an elected amount by a DSU participant, dividing (i) the dollar amount of the elected amount by (ii) the Market Value of a common share on the applicable award date; or (b) in the case of a grant of DSUs, dividing (i) the dollar amount of such grant by (ii) the Market Value of a common share on the date of grant. Aeonian shall maintain a notional account for each DSU participant.

All DSUs recorded in a participant's notional account will vest on the DSU termination date, being the day that the DSU participant ceases to be a director of Aeonian for any reason.

Upon the settlement of DSUs, the number of common shares covered by the DSUs will be issued from treasury by Aeonian as fully paid non-assessable common shares based on the whole number of common shares equal to the whole number of DSUs then recorded in the DSU participant's notional account (fractions of common shares will be settled in cash). If a DSU participant gives notice to Aeonian of its election to receive cash pertaining to a DSU, Aeonian, with the approval of the Board, may agree to pay an amount in cash equal to the aggregate Market Value of the common shares as at the DSU termination date to be issued in place of issuing to the DSU participant common shares under the DSU.

At the Meeting, shareholders of Aeonian will be asked to pass a resolution in substantially the following form:

"IT IS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Omnibus Plan of Aeonian and the reservation for issuance thereunder of up to 10% of the aggregate number of common shares of Aeonian as are issued and outstanding from time to time, is confirmed and approved as the omnibus equity plan of Aeonian and Aeonian has the ability to grant stock options and other awards (RSUs, PSUs and DSUs) under the Omnibus Plan, as more particularly described in its accompanying Information Circular;

2. The Board is authorized to make such amendments to the Omnibus Plan from time to time, in accordance with the terms of the Omnibus Plan, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendment be subject to the approval of the regulatory authorities, if applicable, and in certain cases, the approval of the shareholders; and

3. Any one officer or director of Aeonian be, and is authorized and directed for and on behalf of Aeonian, to finalize, sign, or deliver all documents, to enter into any agreements and to do and perform all acts and things as such individual, in his or her discretion, deem necessary or advisable in order to give effect to the intent of this resolution and the matters authorized hereby, including compliance with all securities laws and regulations and the rules and requirements of the TSX Venture Exchange, such determination to be conclusively evidenced by the finalizing singing or delivery of such document or agreement or the performing of such act or thing."

In the absence of instructions to the contrary, the shares represented by proxy will be voted FOR the foregoing resolution.

6. Other Matters

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and accountable to the shareholders, and accounts for the role of management who are appointed by the Board and charged with the day-to-day management of the Company. The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company.

National Policy 58-201 of the Canadian Securities Administrators has set out a series of guidelines for effective

corporate governance (the "**Guidelines**"). The Guidelines address matters such as the constitution and independence of corporate boards and the effectiveness and education of board members. National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires the Company to disclose annually in its Information Circular certain information concerning its corporate governance practices.

Set out below is a description of the Company's approach to corporate governance in relation to the Guidelines.

Board of Directors

NI 58-101 defines an "independent director" as a director who has no direct or indirect material relationship with the Company. A "material relationship" is in turn defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with such member's independent judgment. The Board is currently comprised of three members, two of whom the Board has determined are "independent" directors within the meaning of NI 58-101.

Independence of Members of Board

The Company's Board consists of four Directors, three of whom are currently independent based upon the tests for independence set forth in NI 52-110. Mark Luchinski, Gordon Neal and Terrance Salman, are independent.

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgement.

Management has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its audit committee, the Board examines the effectiveness of the Company's internal control processes and management information systems. The Board reviews executive compensation and recommends stock option and other equity incentive grants.

Directorships

Some of the current directors are presently a director of one or more other reporting issuers (public companies), as follows:

Name of Director	Name of Reporting Issuer
Terrance Salman	Independent Gold Corp. (TSXV)
Gordon Neal	Lithium South Development Corporation (TSXV) Wealth Minerals Ltd. (TSXV) Eon Lithium (TSXV) Forge Resources (CSE) Algo Grande (TSXV) Domestic Metals (TSXV)
Mark Luchinski	Earthwise Minerals Corp. (CSE)

Orientation and Continuing Education

The Board does not have a formal orientation process for new Board members. Orientation is done on an informal basis. New Board members are provided with such information as is considered necessary to ensure that they are familiar with the Company's business and understand their responsibilities as a member of the Board.

Similarly, the Board does not have a formal continuing education program for its directors. The Company expects its directors to pursue such continuing education opportunities as they may be required to ensure that they maintain the skill and knowledge necessary to fulfil their duties as members of the Board. Directors are, however, invited to consult with the Company's professional advisors, as necessary, regarding their duties and responsibilities, as well as recent developments relevant to the Company and the Board.

Ethical Business Conduct

The Board has not adopted a formal code of business conduct and ethics. The Board is of the view that the fiduciary duties placed on individual directors by the Company's governing legislation and common law together with corporate statutory restrictions on an individual director's participation in Board decisions in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board has not established a formal compensation committee. Rather the independent Board members are responsible for reviewing and determining the adequacy and form of compensation paid to the Company's executives and key employees. The independent Board members evaluate the performance of the CEO and other senior management measured against the Company's business goals and industry compensation levels.

Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board annually, and at such other times as it deems appropriate, reviews the performance and effectiveness of the Board, the directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the Board conducts informal surveys of its directors and receives reports from each committee respecting its own effectiveness. As part of the assessments, the Board or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee ("**Audit Committee**") and its relationship with its independent auditor, as set forth in the following:

The Audit Committee's Charter

Audit Committee has a charter which is attached hereto as Schedule "B".

Composition of the Audit Committee

The current members of the Audit Committee are Andrew Randell, Gordon Neal (Chair) and Terrance Salman. All members of the Audit Committee are considered to be financially literate. Mr. Neal and Mr. Salman are independent directors of the Company within the meaning of NI 52-110.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a member's independent judgement.

A member of the Audit Committee is considered financially literate if he or she has the ability to 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.

Relevant Education and Experience

The following describes the education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member:

Andrew Randell

Mr. Randell is a professional geoscientist and a graduate of the University of Cardiff (Wales) (1998) with a BSc. (Environmental Geoscience). After working as a geotechnician in Guyana and in the Yukon as a project geologist for Victoria Gold Corp., and then as chief geologist for Ryan Gold Corp., he established his full-service geological consulting company, SGDS Hive, in 2013 and has since then worked with a wide range of clients and projects.

Mr. Randell established the non-profit, Below BC, which performs outreach and educational opportunities in geoscience. In 2016 he received the Bedford Young Mining Professional Award through the Canadian Institute of Mining (CIM). Mr. Randell sat on the board of directors for the Association of Mineral Exploration (AME) for ten years and is the past chair of the CIM Geological Society and the recently formed BC Society of Engineers and Geoscientists (BCSEG). He is also currently a director for the East Kootenay Chamber of Mines and Technical Director for Kalo Gold Corp. In 2020, Mr. Randell taught two 4th year university courses at the British Columbia Institute of Technology on indigenous relations and sustainability and mining law and ethics. During a break from geology in the early 2000's, Mr. Randell worked in the banking sector in the United Kingdom involved in developing the new at the time "green" and ethical funds.

Gordon Neal

Mr. Neal, He has more than 30 years management experience in the metals and mining sector, as well as in capital markets, corporate governance, and investor relations. He began his career in the resource sector as Vice President Corporate Development at MAG Silver Corp. He went on to become VP Corporate Development for Silvercorp Metals. Mr. Neal moved on to the position of President of New Pacific Metals and is currently the CEO of Domestic Metals Corp., Mr. Neal has raised over $750M for various resource companies and serves on numerous resource company boards. Mr. Neal is the nephew of Viola Desmond and is Chair of Cape Breton University's Viola Desmond Chair in Social Justice. He graduated with a B.Sc. (Chemistry). from Dalhousie University and is a former member of The Dalhousie Board of Governors and the Dalhousie Senate.

Terrance Salman has been an industry leader in financing junior exploration and mid-to-large cap mining companies for the past 35 years. He started his career at Nesbitt Thomson in 1973, beginning as a research analyst and rising to the role of Executive Vice President and director. Mr. Salman left Nesbitt Thomson in 1994 to form Salman Partners Inc., where he is President and Chief Executive Officer. For 22 years, Salman Partners was a leading resource-based investment dealer known for its high-quality research and integrity. Over that time, Salman Partners helped raise an aggregate of $20 billion for over 400 companies. Mr. Salman is also President and CEO of Salman Capital Inc., an investment and merchant banking firm. Mr. Salman is also the former chairman of New Pacific Metals Corp. (TSX:NUAG; NYSE-A: NEWP).

Alongside his highly successful career, Mr. Salman has tirelessly devoted his services to many volunteer organizations, including sitting on the Government of Canada's Expert Panel on Securities Regulation, and serving as Chair of the Investment Dealers Association of Canada. Mr. Salman is Chairman Emeritus of the Vancouver Public Library Foundation and previously served as the chairman of St. Paul's Hospital Foundation. He was a Director of the Prostate Cancer Research Foundation of Canada and a past Director of the Canadian Stem Cell Network. In 2009, he was awarded a Doctor of Technology "Honoris Causa" by the British Columbia Institute of Technology. In recognition of his outstanding volunteer contributions, Mr. Salman was awarded the Queen Elizabeth II Diamond Jubilee Medal in 2012. He was also a recipient of the Murray Pezim Award in 2016 from the Association for Mineral Exploration B.C., the Public Service Star from the President of Singapore in 2021 and was inducted into the Order of Canada in 2022 for his contribution to mining exploration and his generous philanthropy and community activism.

Each member of the Company's present and proposed Audit Committee has adequate education and experience that is relevant to their performance as an audit committee member and, in particular, the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee reviews all non-audit services and pre-approves all non-audit services to be provided to the Company by its external auditors.

External Auditor Service Fees (By Category)

The following table outlines the fees paid by the Company for audit and non-audit services in the last two financial years:

Financial Year Ending	Audit Fees[(1)]	Audit-Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]	Total
October 31, 2025	$45,000	$7,500	$Nil	$Nil	$52,500
October 31, 2024	$24,500	$20,000	$Nil	$Nil	$52,000

Notes:

(1) The aggregate fees billed by the Company's auditor for audit fees for the related financial year then ended.
(2) Fees charged for assurance and related services reasonably related to the performance of an audit and not included under "Audit Fees".
(3) Fees charged for tax compliance, tax advice and tax planning services.
(4) Fees for services other than disclosed in any other column.

Exemption

The Company is relying upon the exemption set out in Section 6.1 of NI 52–110 that provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

EXECUTIVE COMPENSATION

The following information is presented in accordance with Form 51-102F6V – Statement of Executive Compensation – Venture Issuers and sets forth the executive compensation of the Company for the financial year ended October 31, 2025.

Compensation Discussion and Analysis

For purposes of this Information Circular, "named executive officer" ("**NEO**") of the Company means an individual who, at any time during the year, was:

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

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

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

During the year, the Company completed a three-cornered amalgamation to acquire all of the issued and outstanding securities of Altina Capital Corp. which constituted its Qualifying Transaction in accordance with TSX Policy 2.4.

For the purposes of the following disclosure, the Company had three NEOs for the year ended October 31, 2025, namely (i) Andrew Randell who has served as CEO of the Company since September 19, 2020; (ii) Branden Haynes who has served as President of the Company from May 9, 2025 and resigned on May 27, 2025; and (iii) Andrea Yuan who has served as CFO of the Company from June 12, 2025 and resigned on December 4, 2025. Dan Martino was appointed as CFO subsequent to the end of the most recently completed financial year, on December 4, 2025.

Director and NEO Compensation, Excluding Compensation Securities

The following table summarizes the compensation for services paid to or earned by the NEOs and the directors during the two most recently completed financial years ended October 31:

Table of Compensation Excluding Compensation Securities							
Name & position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of Perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Andrew Randell, CEO and Director[(1)]	2025	30,000	Nil	Nil	Nil	Nil	30,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Mark Luchiniski, Corporate Secretary and Director[(2)]	2025	15,000	Nil	Nil	Nil	Nil	15,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Andrea Yuan, Former CFO[(3)]	2025	55,563	Nil	Nil	Nil	Nil	55,563
	2024	29,863	Nil	Nil	Nil	Nil	29,863
Branden Haynes, Former President and Former Director[(4)]	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	4,000	Nil	Nil	Nil	Nil	4,000
Kristian Whitehead, Former Director[(5)]	2025	17,500	Nil	Nil	Nil	45,919	63,419
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Gordon Neal, Director[(6)]	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Terrance Salman, Director[(7)]	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Mr. Randell was appointed CEO and a Director on May 9, 2025.

(2) Mr. Luchiniski was appointed as a Director on May 9, 2025.

(3) Ms. Yuan was appointed as CFO on June 12, 2025 and resigned on December 4, 2025. Services performed by Ms. Yuan were charged to the Company by Black Dragon Consulting Inc. Mr. Martino was appointed as CFO subsequent to the end of the most recently completed financial year, on December 4, 2025. Services performed by Mr. Martino are charged to the Company by Donaldson Brohman Martin, CPA Inc. ("DBM CPA").

(4) Mr. Haynes was appointed as President and Director on May 9, 2025, and resigned as President and Director on May 27, 2025.

(5) Mr. Whitehead was appointed as a Director on May 9, 2025. Fees charged by Mr. Whitehead were through Infiniti Drilling Corporation. Mr. Whitehead received a monthly retainer of $3,500 ($17,500 for fiscal 2025), and the remainder of his fees were for exploration services. Mr. Whitehead is not standing for re-election this year.

(6) Mr. Neal was appointed as a Director on May 9, 2025.

(7) Mr. Salman was appointed as a Director on May 9, 2025.

External Management Companies

Other than as disclosed herein, none of the directors or NEOs of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

The following table sets forth the options granted to the NEOs and directors to purchase or acquire securities of the Company outstanding at the most recently completed financial year ended October 31, 2025.

Compensation Securities							
Name and position	**Type of compen-sation security**	**Number of compensation securities, number of Underlying Securities, and percentage of class [1]**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security on date of grant ($)**	**Closing Price of Security at year end ($)**	**Expiry Date**
Andrew Randell, CEO and Director	Stock options	500,000	Oct. 27, 2025	$0.10	$0.035	$0.03	Oct. 27, 2030
Mark Luchiniski, Corporate Secretary and Director	Stock options	500,000	Oct. 27, 2025	$0.10	$0.035	$0.03	Oct. 27, 2030
Andrea Yuan, Former CFO	Stock options	100,000	Oct. 27, 2025	$0.10	$0.035	$0.03	Oct. 27, 2030
Branden Haynes, Former President and Former Director	Stock options	N/A	N/A	N/A	N/A	N/A	N/A
Kristian Whitehead, Former Director	Stock options	500,000	Oct. 27, 2025	$0.10	$0.035	$0.03	Oct. 27, 2030
Gordon Neal, Director	Stock options	190,000 500,000	Sep. 21, 2020 Oct. 27, 2025	$0.10 $0.10	N/A $0.035	$0.03 $0.03	Sep. 21, 2030 Oct. 27, 2030
Terrance Salman, Director	Stock options	245,000 500,000	Sep. 21, 2020 Oct. 27, 2025	$0.10 $0.10	N/A $0.035	$0.03 $0.03	Sep. 21, 2030 Oct. 27, 2030

Notes:
(1) Each option is exercisable to acquire one common share of the Company.

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended October 31, 2025.

Pension Plan Benefits

The Company does not provide retirement benefits for directors and executive officers. No funds were set aside or accrued by the Company during the fiscal year ended October 31, 2025, to provide pension, retirement or similar benefits for the Company's directors or officers pursuant to any existing plan provided or contributed to by the Company or its subsidiaries.

Termination and Change of Control Benefits

The Company has no termination and change of control benefits in place.

Oversight description of director and NEO compensation

The Company does not compensate its directors in their capacities as such, although directors of the Company will be reimbursed for their expenses incurred in connection with their services as directors and may be issued stock options from time to time at the discretion of the Board.

Securities Authorized For Issuance Under Equity Compensation Plans

Pursuant to the current Aeonian10% rolling Option Plan, Aeonian may grant to directors, officers, and technical consultants to Aeonian, non-transferable options to purchase Common Shares. Options granted under the Altina Option Plan may be exercisable for a period of up to 10 years from the date of grant. The Aeonian Option Plan provides that the number of Common Shares reserved for issuance to any individual director or officer will not exceed 5% of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all technical consultants will not exceed 2% of the issued and outstanding Common Shares. Options granted to a person who is a director, officer or technical consultant will expire 90 days from the date the optionee ceases to be in that role, unless otherwise specified in the grant, up to a maximum of 12 months following the date on which such person ceases to be in that role, and options granted to a person retained to provide investor relations activities will expire immediately on the termination of the investor relations retainer. Unless otherwise determined by the Board, every option awarded will be subject to certain vesting provisions in accordance with the terms of the Aeonian Option Plan.

The following table sets forth information with respect to the Stock Option Plan as at the end of the most recently completed financial year.

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)]
Equity compensation plans approved by Securityholders (1)	4,000,000(2)	$0.10	91,210
Equity compensation plans not approved by Securityholders	N/A	N/A	N/A
Total	4,000,000	$0.10	91,210

Notes:

(1) Refers to the "rolling" Stock Option Plan of the Company and pursuant to which directors, officers, employees, and consultants may be granted options to acquire common shares as an incentive mechanism to foster their interest in the success of the Company and to encourage their proprietary ownership of the Company.

(2) This figure represents outstanding Options at October 31, 2025.

Employment, Consulting and Management Agreements

As at the most recently completed financial year ended October 31, 2025, the Company had the following employment agreements in effect:

The Company has employment agreements with its CEO and Director, Andrew Randell, and its Corporate Secretary and Director, Mark Luchinski effective June 1, 2025. The employment agreement with Andrew Randell provides for an annual salary of $72,000 payable monthly ($6,000 per month). The employment agreement with Mark Luchinski provides for an annual salary of $36,000 payable monthly ($3,000 per month).

Oversight and Description of Director and NEO Compensation

The Company's Named Executive Officer and director compensation is administered by the Board. The Board has primary responsibility for approval with respect to the appointment and remuneration of Named Executive Officers of the Company and the remuneration of the Board. The Board also evaluates the performance of the Company's senior executive officers and reviews the design and competitiveness of the Company's compensation plans.

Pension Plan Benefits

The Company does not provide any pension benefits to its NEO or directors.

The Company does not permit its NEOs or directors to purchase financial instruments, including, for greater certainty, 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.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the last completed financial year was any current director, executive officer or employee, or any former director, executive officer or employee, of the Company, or any proposed nominee for election as a director of the Company, or any associate of such director, executive officer or proposed nominee (i) indebted to the Company or any of its subsidiaries; or (ii) indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

INTEREST OF CERTAIN PERSONS AND COMPANIES IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular and other than the election of directors, and the approval of the Omnibus Plan, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year, and no associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. For the purposes of this Information Circular, an "informed person" means: (i) a director or officer of the Company; (ii) a director or officer of a person or company that is itself an informed person; or (iii) any person or company who beneficially owns, directly or indirectly, and/or exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company.

OTHER MATTERS TO BE ACTED UPON

There are no other matters to be considered at the Meeting which are known to the directors or senior officers of the Company at this time. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters exercising discretionary authority with respect to amendments or variations of matters identified in the notice of Meeting, and other matters which may properly come before the Meeting or any adjournment thereof.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca and is available upon request from the Company. Shareholders may also contact the Company at Suite 330, 470 Granville Street, Vancouver, BC, V6C 1V4 by mail, telephone 1 604 506-6201 or email luch@luchccorp.com, to request copies of the Company's financial statements and MD&A. Copies of documents will be provided free of charge to security holders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

BOARD APPROVAL

The undersigned hereby certifies that the contents and the sending of this Information Circular to the Shareholders have been approved by the Board.

Dated at Vancouver, British Columbia this 18th day of June 2026.

AEONIAN RESOURCES CORP.

/s/ Andrew Randell
Andrew Randell,
CEO and Director

SCHEDULE "A" OMNIBUS EQUITY INCENTIVE PLAN

AEONIAN RESOURCES CORP.
(formerly Altina Capital Corp.)

OMNIBUS EQUITY INCENTIVE PLAN

Section 1 Establishment, Purpose, and Duration

(1) Establishment of the Plan

AEONIAN RESOURCES CORP. (the "**Company**") hereby establishes an equity incentive plan to be known as the Omnibus Equity Incentive Plan (as the same may be amended from time to time in accordance with its terms, the "**Plan**"). The Plan permits the grant of Options to purchase common shares, Restricted Share Units, Deferred Share Units and Performance Share Units.

The Plan was approved by the Board (as defined below) on June 18, 2026 (the "**Effective Date**"), subject to approval by the shareholders of the Company. Following the Effective Date, no further equity compensation awards shall be granted pursuant to any Predecessor Plan (it being understood that outstanding awards under any Predecessor Plan shall continue to be outstanding as Awards granted under and subject to the terms of this Plan, provided however, that if the terms of this Plan adversely alter the terms or conditions, or impair any right of, a Participant pursuant to the Predecessor Plan, and such Participant has not consented thereto, the applicable terms of the Predecessor Plan shall continue to apply for the benefit of such Participant, subject to compliance with TSX-V policy). The Plan shall commence as of the Effective Date and shall remain in effect until terminated by the Board pursuant to Section 10(10) hereof.

(2) Purposes

The purposes of the Plan are: (i) to promote a significant alignment between Directors, officers, employees and Consultants of the Company and its affiliates (as defined below) and the long term growth objectives of the Company; (ii) to associate a portion of Participant's compensation with the performance of the Company over the long term; and (iii) to attract, motivate and retain the key Participants to drive the business success of the Company and its subsidiaries.

Section 2 Interpretation

(1) Definitions

When used herein, unless the context otherwise requires, the following terms have the following meanings, respectively:

"**affiliate**" means the person(s) responsible for administering this Plan determined in accordance with Section 3(1).

"**Annual Board Retainer**" means the annual retainer paid by the Company to a director in a fiscal year for service on the Board, together with Board committee fees, attendance fees and retainers to committee chairs.

"**Applicable Withholding Taxes**" has the meaning set out in Section 3(4).

"**Award**" means an Option, RSU, PSU or DSU granted under the Plan.

"**Award Agreement**" means an Option Agreement, PSU Agreement, RSU Agreement or DSU Agreement pursuant to which an Award is granted, as the context requires.

"**Award Date**" means the date the Board grants an Award to a Participant under the Plan.

"**Blackout Period**" means any period imposed by the Company, during which specified individuals, including Insiders

of the Company, are prohibited from trading in the Company's securities pursuant to securities regulatory requirements or the Company's written policies (including for greater certainty any period during which specific individuals are restricted from trading because they have undisclosed Material Information), but does not include any period when a regulator has halted trading in the Company's securities.

"**Board**" means the board of directors of the Company as constituted from time to time, unless a Committee has been constituted and the Committee has been charged with the responsibility of administering the Plan, in which case all references in the Plan to the Board shall be deemed to be references to the Committee.

"**Business Day**" means any day, other than a Saturday, Sunday or statutory holiday in the Province of British Columbia, on which commercial banks in Vancouver, British Columbia are open for business.

"**Cashless Exercise**" has the meaning set out in TSX-V Policy 4.4 whereby the Company may have an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant to purchase Shares underlying the Options. The brokerage firm then sells a sufficient number of Shares to cover the Exercise Price of the Options in order to repay the loan made to the Participant. The brokerage firm receives an equivalent number of Shares from the exercise of the Options and the Participant then receives the balance of Shares or the cash proceeds from the balance of such Shares.

"**Cause**" means, with respect to a particular Employee

(a) "cause" as such term is defined in the employment or other written agreement between the Company or a subsidiary of the Company and the Employee;

(b) in the event there is no written or other applicable employment agreement between the Company, or a subsidiary of the Company or "cause" is not defined in such agreement, "cause" as such term is defined in the Award Agreement; or

(c) in the event neither clause (a) nor (b) apply, then "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where an employer can terminate an individual's employment without notice or pay in lieu thereof;

"**Change of Control**" means, unless the Board determines otherwise, the happening, in a single transaction or in a series of related transactions, of any of the following events:

(d) any transaction (other than a transaction described in clause (b) below) pursuant to which any Person or group of Persons acting jointly or in concert acquires the direct or indirect beneficial ownership of securities of the Company representing 50% or more of the aggregate voting power of all of the Company's then issued and outstanding securities entitled to vote in the election of directors of the Company;

(e) there is consummated an arrangement, amalgamation, merger or similar transaction involving (directly or indirectly) the Company and, immediately after the consummation of such arrangement, amalgamation, merger or similar transaction, the shareholders of the Company immediately prior thereto do not beneficially own, directly or indirectly, either (i) outstanding voting securities representing more than 50% of the combined outstanding voting power of the surviving or resulting entity in such arrangement, amalgamation, merger or similar transaction or (ii) more than 50% of the combined outstanding voting power of the parent of the surviving or resulting entity in such arrangement, amalgamation, merger or similar transaction, in each case in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such transaction;

(f) the sale, lease, exchange, license or other disposition of all or substantially all of the Company's consolidated assets to a Person other than a Person that was an affiliate of the Company at the time of such sale, lease, exchange, license or other disposition, other than a sale, lease, exchange, license or other disposition to an entity, more than 50% of the combined voting power of the voting securities of which are beneficially owned by shareholders of the Company in substantially the same proportions as their beneficial ownership of the outstanding voting securities of the Company immediately prior to such sale, lease, exchange, license or other disposition;

(g) the passing of a resolution by the Board or shareholders of the Company to substantially liquidate the assets of the Company or wind-up the Company's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such re-arrangement is part of a bona fide reorganization of the Company in circumstances where the business of the Company is continued and the shareholdings of shareholders of the Company remain substantially the same following the re- arrangement); or

(h) individuals who, as of the date hereof, are members of the Board (the "Incumbent Board") cease for any reason to constitute at least a majority of the members of the Board; provided, however, that if the appointment or election (or nomination for election) of any new Board member was approved or recommended by a majority vote of the members of the Incumbent Board then still in office, such new member will, for purposes of the Plan, be considered as a member of the Incumbent Board.

"**Committee**" means the committee of the Board responsible for recommending to the Board the compensation of the key employees, Directors and Consultants.

"**Company**" means **AEONIAN RESOURCES CORP.** and any of its successors.

"**Consultant**" means an individual who:

(a) is engaged to provide, on an ongoing bona fide basis, consulting, technical, management, investor relations or other services to the Company or any subsidiary other than services provided in relation to a "distribution" (as that term is defined the *Securities Act* (British Columbia));

(b) provides the services under a written contract between the Company or any subsidiary and the individual or a Consultant Entity; and

(c) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or any subsidiary.

"**Consultant Entity**" means a Consultant that is a not an individual.

"**Deferred Share Unit**" or "**DSU**" means a unit designated as a Deferred Share Unit representing the right to receive one Share (or its cash equivalent) in accordance with the terms set forth in the Plan.

"**Director**" means a non-employee member of the board of directors of any Participating Entity.

"**Disability**" means any incapacity or inability of a particular Participant, including any physical or mental incapacity, disease or affliction of the Participant as determined by a legally qualified medical practitioner or by a court, which has prevented or which will likely prevent the Participant from performing the essential duties of his position (taking into account reasonable accommodation by the Company) for a continuous period of 180 days or for any cumulative period of 270 days in any 360 consecutive day period;

"**Discounted Market Price**" of Shares means, if the Shares are listed only on the TSX-V, the market price less the maximum discount permitted under the TSX-V policy applicable to Options.

"**DSU Agreement"** means a signed, written agreement between a DSU Participant and the Company, substantially in the form attached as Schedule "E" hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which a DSU has been granted under the Plan.

"**DSU Election Notice**" means an election notice substantially in the form attached hereto in Schedule "F" (subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable).

"**DSU Participant**" means a Director of the Company who has been designated by the Company for participation in the Plan, who has agreed to participate in the Plan and to whom Deferred Share Units have or will be granted hereunder.

"**DSU Payment Date**" means, with respect to a Deferred Share Unit granted to a DSU Participant, no later than December 31, of the fiscal year following the fiscal year in which the DSU Termination Date occurred.

"**DSU Settlement Notice**" means a notice, in substantially the form attached hereto in Schedule "G" (subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable), by the Company electing the desired form of settlement of Deferred Share Units.

"**DSU Termination Date**" of a DSU Participant means, the day that the DSU Participant ceases to be a Director of the Company and, if applicable, an employee of the Company for any reason.

"**Elected Amount**" has the meaning set out in Section 8(3)(a).

"**Employee**" means an individual who:

(a) is considered an employee of the Company or a subsidiary of the Company for purposes of source deductions under applicable tax or social welfare legislation; or

(b) works full-time or part-time on a regular weekly basis for the Company or a subsidiary of the Company providing services normally provided by an employee and who is subject to the same control and direction by the Company or a subsidiary of the Company over the details and methods of work as an employee of the Company or such subsidiary,

and, for greater certainty, includes any Executive Chairman of the Company.

"**Exercise Notice**" means a notice in writing substantially in the form set out in Schedule "A" hereto signed by a Participant and stating the Participant's intention to exercise a particular Option granted under the Plan.

"**Exercise Period**" means the period of time during which an Option granted under the Plan may be exercised.

"**Exercise Price**" means the price at which Shares may be purchased on the exercise of an Option granted under the Plan.

"**Expiry Date**" means:

(a) in respect of any Option, the 10th anniversary of its Award Date unless an earlier date is specified by the Board; and

(b) in respect of any Share Unit, the date specified in the applicable Award Agreement, if any, as the date on which the Share Unit will be terminated and cancelled or, if later or no such date is specified in the applicable Award Agreement, December 31 of the third calendar year commencing after the Award Date, in the case of each, subject to extension in the event the Expiry Date occurs during a Blackout Period in which case, but subject to Section 4(5)(b) in respect of Share Units, the Expiry Date shall be extended until 10 Business Days after the end of the Blackout Period.

"**Insider**" has the meaning ascribed thereto in TSX-V Policy 1.1.

"**Investor Relations Activities**" has the meaning ascribed thereto in TSX-V Policy 1.1.

"**Investor Relations Service Provider**" has the meaning ascribed thereto in TSX-V Policy 4.4.

"**Market Value**" on any particular day means the market price of one (1) Share and shall be calculated by reference to the closing price for a board lot of Shares on the TSX-V, on that day, or if at least one (1) board lot of Shares shall not have been traded on the TSX-V on that day, on the immediately preceding day for which at least one (1) board lot was so traded (or, if such Shares are not listed and posted for trading on the TSX-V, on such stock exchange on which such Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that the Shares are not listed and posted for trading on any stock exchange, the Market Value shall be the fair market value of such Shares as determined by the Board in its discretion.

"**Material Information**" has the meaning ascribed thereto in TSX-V Policy 1.1.

"**Option**" means a right granted to a Participant to purchase Shares on the terms set out in the Plan.

"**Option Agreement"** means a signed, written agreement between a Participant and the Company, substantially in the form attached as Schedule "B" hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which an Option has been granted under the Plan.

"**Outstanding Issue**" means the number of Shares that are outstanding (on a non-diluted basis) immediately prior to the grant of Award in question.

"**Participant**" means an employee, Director or Consultant of a Participating Entity who the Board determines may participate in the Plan (and includes, where appropriate, a DSU Participant).

"**Participating Entity**" means the Company and any affiliate of the Company which is designated by the Board from time to time.

"**Performance Goals**" means performance goals expressed in terms of attaining a specified level of the particular criteria or the attainment of a percentage increase or decrease in the particular criteria, and may be applied to one or more of the Company, a subsidiary of the Company, a division of the Company or a subsidiary of the Company, or an individual, or may be applied to the performance of the Company or a subsidiary of the Company relative to a market index, a group of other companies or a combination thereof, or on any other basis, all as determined by the Board in its discretion, which may be measured over a specified period;

"**Performance Period**" means, with respect to PSUs, the period specified by the Board for achievement of any applicable Performance Goals as a condition to Vesting.

"**Performance Share Unit**" or "**PSU**" means a right granted to a Participant to receive a Share or its cash equivalent that generally becomes Vested, if at all, following a period of continuous employment and subject to the attainment of Performance Goals and the satisfaction of such other conditions to Vesting, if any, as may be determined by the Board.

"**Person**" means any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in such person's capacity as trustee, executor, administrator or other legal representative.

"**Plan**" has the meaning set out in Section 1(1).

"**Predecessor Plan**" means any of the plans maintained by the Company or any of its Affiliates under which equity-based awards were granted, and includes the form of stock option plan, as such plan was most recently approved by the Company's shareholders on December 14, 2021.

"**PSU Account**" has the meaning set out in Section 6(3).

"**PSU Agreement**" means a signed, written agreement between a Participant and the Company, substantially in the form attached as Schedule "C" hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which a PSU has been granted under the Plan.

"**PSU Settlement Date**" has the meaning set out in Section 6(5)(a)(i).

"**Restricted Share Unit**" or "**RSU**" means a right granted to a Participant to receive a Share or its cash equivalent that generally becomes Vested, if at all, following a period of continuous employment or tenure and subject to Time Vesting Conditions of the Participant with a Participating Entity.

"**Retirement**" means resignation in circumstances which the Board, in its discretion, determines is Retirement and on

such terms as the Board may specify.

"**RSU Account**" has the meaning set out in Section 5(3).

"**RSU Agreement**" means a signed, written agreement between a Participant and the Company, substantially in the form attached as Schedule "D" hereto, subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable, evidencing the terms and conditions on which an RSU has been granted under the Plan.

"**RSU Settlement Date**" has the meaning set out in Section 5(4)(a)(i).

"**Security Based Compensation Plan**" has the meaning ascribed thereto in TSX-V Policy 4.4.

"**Share**" means a common share of the Company.

"**Share Unit**" means either an RSU or a PSU as the context requires.

"**Share Unit Settlement Notice**" means a notice, in substantially the form attached hereto in Schedule "H" (subject to any amendments or additions thereto as may, in the discretion of the Board, be necessary or advisable), by the Company electing the desired form of settlement of Share Units.

"**subsidiary**" means an issuer that is Controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary, or any other entity in which the Company has an equity interest and is designated by the Plan administrator, from time to time, for purposes of the Plan to be a subsidiary;

"**Target Performance**" has the meaning set forth in Section 6(4);

"**Termination Date**" means a Participant's last day of actual and active employment or the end of his or her term as a Director or Consultant, as applicable, and does not include any period of statutory, contractual or reasonable notice or any period of salary continuance or deemed employment.

"**Termination Notice**" has the meaning set out in Section 8(3)(a).

"**Time Vesting Conditions**" means any conditions relating to continued service with a Participating Entity for a period of time in respect of the Vesting of Share Units determined by the Board at the time of the Award.

"**TSX-V**" means the TSX Venture Exchange and any successor exchange.

"**TSX-V Manual**" means the TSX Venture Corporate Finance Manual, as amended from time to time, including such Staff Notices of the TSX-V from time to time which may supplement the same.

"**TSX-V Policy 1.1**" means Policy 1.1 – *Interpretation* of the TSX-V Manual.

"**TSX-V Policy 4.4**" means Policy 4.4 – *Security Based Compensation* of the TSX-V Manual.

"**Vested**" means (i) with respect to an Option, that it has become exercisable, and (ii) with respect to Share Units, the applicable Time Vesting Conditions, Performance Goals and/or any other conditions for Vesting in relation to a whole or a percentage of the number of Share Units covered by an Award determined by the Board in connection with each RSU or PSU granted pursuant to the Plan, as the case may be, have been met. "**Vest**" and "**Vesting**" have corresponding meanings.

"**Vesting Date**" means a date on which the applicable Time Vesting Conditions, Performance Goals for the Performance Period and/or any other conditions for a Share Unit becoming Vested are met.

"**Vesting Period**" means, with respect to an Award, a period specified by the Board, commencing on the Award Date and ending no later than immediately prior to the Expiry Date.

(2) Interpretation

The Plan is to be interpreted as follows:

(a) The use of headings is for ease of reference only and does not affect construction or interpretation of the Plan.

(b) Where the context so requires, words importing the singular number include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders.

(c) References to Sections and Subsections are references to sections and subsections in the Plan, unless otherwise specified.

(d) All amounts paid or values to be determined under the Plan shall be in Canadian dollars. Values determined in currencies other than Canadian dollars shall be converted into Canadian dollars using the prevailing applicable exchange rates on the day of grant. Any amounts paid in currencies other than Canadian dollars shall be converted from Canadian dollars to such other currency using the applicable prevailing exchange rate on the date preceding such payment.

(e) Whenever the Board is to exercise discretion in the administration of the terms and conditions of the Plan or any Award, the term "discretion" means the "sole and absolute discretion" of the Board.

(f) Where the words "including" or "includes" appear in the Plan, they mean "including (or includes) without limitation".

Section 3 Administration

(1) Administration

The Plan will be administered by the Board and the Board has complete authority, in its discretion, to interpret the provisions of the Plan. In administering and interpreting the Plan, the Board may adopt, amend and rescind administrative guidelines and other rules and regulations relating to the Plan and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Plan which the Board determines, in its discretion, are necessary or advisable. The Board's determinations and actions within its authority under the Plan are final, conclusive and binding on the Company, its affiliates and all other Persons.

(2) Delegation to Committee

To the extent permitted by applicable law, the Board may, from time to time, delegate to the Committee all or any of the powers conferred on the Board under the Plan. In such event, references to the Board mean and include the Committee and the Committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board. Any decisions made or actions taken by the Committee arising out of or in connection with the administration or interpretation of the Plan within its authority under the Plan, are final, conclusive and binding on the Participating Entities and all other Persons.

(3) Eligibility

Participation in the Plan is entirely voluntary.

All employees and Directors of Participating Entities are eligible to participate in the Plan. In addition, and subject to applicable laws, the Board may determine in its discretion which Consultants are eligible to participate in the Plan. However, under no circumstances (i) may grants of PSUs be made to Directors under the Plan, (ii) may grants of RSUs or PSUs be made to Consultants under the Plan, and (iii) may grants of RSUs, PSUs or DSUs be made to an Investor Relations Service Provider under the Plan.

Eligibility to participate in the Plan does not confer upon any Person any right to be granted Awards pursuant to the Plan. In addition, no Participant has any claim or right to be granted an Award (including an Award granted in substitution for any Award that has expired pursuant to the terms of the Plan).

(4) Taxes and Other Source Deductions

Notwithstanding any other provision contained herein, the relevant Participating Entity shall be entitled to withhold from any amount payable to a Participant, either under the Plan or otherwise, such amounts as may be necessary so as to ensure that the relevant Participating Entity is in compliance with all applicable withholding tax or other source deduction liabilities relating to the settlement of Awards hereunder (the "**Applicable Withholding Taxes**"). Further, the relevant Participating Entity may elect to settle the cash equivalent amount in installments over the year in which the Award vests in accordance with local employment practices. It is the responsibility of the Participant to complete and file any tax returns which may be required within the periods specified in applicable laws as a result of the Participant's participation in the Plan. The Company shall not be held responsible for any tax consequences to a Participant as a result of the Participant's participation in the Plan and the Participant shall indemnify and save harmless the Company from and against any and all loss, liability, damage, penalty or expense (including legal expense), which may be asserted against the Company or which the Company may suffer or incur arising out of, resulting from, or relating in any manner whatsoever to any tax liability in connection therewith. For greater certainty, unless not required under the *Income Tax Act* (Canada) or any other applicable law, no cash payment will be made nor will Shares be issued until: (a) an amount sufficient to cover the Applicable Withholding Taxes payable on the settlement of Awards (including, for certainty, the exercise of any Options) has been received by the Company (or withheld by the Company as noted above, if applicable); (b) the Participant undertakes to arrange, in a manner satisfactory to the Board, in its discretion, for such number of Shares to be sold as is necessary to raise an amount equal to the Applicable Withholding Taxes, and to cause the proceeds from the sale of such Shares to be delivered to the Company; or (c) the Participant has made other arrangements, satisfactory to the Board, in its discretion, to cover the Applicable Withholding Taxes payable on the settlement of Awards (including, for certainty, the exercise of any Options).

(5) Information

Each Participant shall provide the Company with all information the Company requires from that Participant in order to administer the Plan.

(6) Indemnification

Each member of the Board and Committee is indemnified and held harmless by the Company against any cost or expense arising out of any act or omission to act in connection with the Plan to the extent permitted by applicable law. This indemnification is in addition to any rights of indemnification a Board or Committee member may have as director or otherwise.

(7) Governing Law

The Plan and all Award Agreements entered into pursuant to the Plan shall be interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.

(8) Total Shares Subject to Awards

Notwithstanding any other provision contained in the Plan, the maximum number of Shares available for issuance pursuant to the Plan and any other Security Based Compensation Plan of the Company shall not exceed 10% of the Outstanding Issue from time to time. In addition, the grant of Awards under the Plan is subject to the following additional limitations:

(a) the aggregate number of Shares issuable to Insiders of the Company under the Plan or any other Security Based Compensation Plan of the Company shall not at any time exceed 10% of the Outstanding Issue and the aggregate number of Shares issuable to Insiders of the Company under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not exceed 10% of the Outstanding Issue as at the date any Award is granted to any Insider of the Company (unless the Company has obtained disinterested shareholder approval in respect thereof);

(b) the aggregate number of Shares issuable to any one Person under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not at any time exceed 5% of the Outstanding Issue as at the date any Award is granted to the Person (unless the Company has obtained disinterested shareholder approval in respect thereof);

(c) the aggregate number of Shares issuable to any one Consultant under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not at any time exceed 2% of the Outstanding Issue as at the date any Award is granted to the Consultant; and

(d) the aggregate number of Shares issuable to all Persons retained to provide Investor Relations Activities under the Plan or any other Security Based Compensation Plan of the Company, within a one-year period, shall not at any time exceed 2% of the Outstanding Issue as at the date any Option is granted to the Persons retained to provide Investor Relations Activities.

If for any reason, any Shares subject to issuance on the exercise of Options granted under the Plan are not issued, for reasons including the termination, expiration or cancellation of an Option, such Shares will again become available for issuance under the Plan. If any Share Units or DSUs granted under the Plan expire, terminate or are cancelled for any reason without being settled in the form of Shares issued from treasury, such Shares will again become available for issuance under the Plan.

(9) Award Agreements

All grants of Awards under the Plan will be evidenced by Award Agreements. Any one officer or director of the Company is authorized and empowered to execute on behalf of the Company and deliver an Award Agreement to a Participant.

(10) Copy of Plan

Each Participant, concurrently with the notice of the grant of the Award, shall be provided with a copy of the Plan. A copy of any amendment to the Plan shall be promptly provided by the Board to each Participant.

Section 4 Options

(1) Grant of Options

The Board may, in its discretion, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant Options to any Participant, and the Participant shall execute an Option Agreement evidencing the same.

(2) Terms and Conditions of Options

Subject to this Section 4, the Board shall determine the following in its discretion with respect to each Option:

(a) the number of Shares issuable on the exercise of such Option;

(b) the Exercise Price subject to Section 4(3);

(c) the Expiry Date;

(d) the Vesting schedule, if any; and

(e) such other terms and conditions as the Board may consider appropriate in its discretion,

provided, that Options granted to Persons retained to provide Investor Relations Activities shall Vest in stages over a period of not less than 12 months with no more than 1/4 of the Options Vesting in any three-month period.

(3) Exercise Price

The Exercise Price under any Option will be as determined by the Board but may not be less than the Discounted

Market Price of a Share at the Award Date.

(4) Term of Options

Subject to Section 4(8) and to any accelerated termination pursuant to the Plan, each Option expires on the Expiry Date. For greater certainty, each Option may be exercised at the latest on the 10th anniversary of the date it was granted.

(5) Payment of Exercise Price

Subject to the provisions of the Plan and any Option Agreement, Options may be exercised by delivery of a fully completed Exercise Notice to the Chief Executive Officer and/or Chief Financial Officer and/or Corporate Secretary of the Company accompanied by payment in full of the applicable Exercise Price and any Applicable Withholding Taxes. The Exercise Price and any Applicable Withholding Taxes may be paid by wire transfer, certified cheque, bank draft or money order payable to the Company. Shares may also be purchased by a Participant by way of the Cashless Exercise method.

(6) Issue of Shares

No Shares will be issued or transferred until full payment of the Exercise Price therefor and any Applicable Withholding Taxes have been received by the Company and all conditions to the issue of the Shares have been met. As soon as practicable after receipt of any Exercise Notice and full payment of the Exercise Price and the satisfaction of all conditions to the issue of the Shares, the Company will deliver to the Participant a certificate or certificates representing the acquired Shares.

(7) Conditions to Delivery of Shares

The Company's obligation to issue and deliver Shares upon the exercise of any Option is subject to:

(a) the satisfaction of all requirements under applicable laws in respect thereof and obtaining all approvals the Company shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof, including shareholder approval, if required; and

(b) if such Shares are listed on any stock exchange or quotation market in or outside Canada, compliance with the requirements of such stock exchanges or quotation markets.

(8) Extension of Options that Expire During a Blackout Period

If an Option would otherwise expire during a Blackout Period, the term of such Option shall automatically be extended until 10 Business Days after the end of the Blackout Period.

(9) Effect of Exercise

A Participant shall have no further rights, title or interest with respect to any Option that has been exercised.

Section 5 Restricted Share Units

(1) Grant of RSUs

The Board may, in its discretion, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant RSUs to any Participant, and the Participant shall execute an RSU Agreement. Each RSU will consist of a right to receive a Share, cash payment or a combination thereof (as provided in Section 5(4)(a)), upon the settlement of such RSU.

(2) Number of RSUs

(a) Each RSU Award Agreement shall set forth the type and Award Date of the Share Units evidenced thereby, the number of RSUs subject to such Award, the applicable Time Vesting Conditions (which may be no earlier than one year following the Award Date, except as provided for herein), and the applicable Vesting Period(s) and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan.

(b) The number of RSUs, including fractional RSUs, granted at any particular time pursuant to this Section 5 will be calculated by dividing (i) the amount payment that is to be paid in RSUs, as determined by the Board, by (ii) the greater of (A) the Market Value of a Share on the Award Date; and (B) such amount as determined by the Board in its discretion.

(c) One (1) RSU is equivalent to one (1) Share.

(3) RSU Accounts

An account, called a "**RSU Account**", shall be maintained by a Participating Entity for each Participant and will be credited with such notional grants of Share Units as are received by a Participant from time to time. The RSU Account will record the number of RSUs granted to each RSU Participant, the date of grant and the expiry date of each RSU. RSUs that fail to Vest in a Participant, or that are paid out to the Participant, shall be cancelled and shall cease to be recorded in the Participant's RSU Account as of the date on which such RSUs are forfeited or cancelled under the Plan or are paid out, as the case may be.

(4) Settlement of RSUs

(a) Except as otherwise provided in an Award Agreement:

(i) All of the Vested RSUs covered by a particular grant and related RSUs may be settled on the first Business Day following their Vesting Date (the "**RSU Settlement Date**");

(ii) the Company is entitled to deliver to the Participant, within 10 Business Days following the RSU Settlement Date, a Share Unit Settlement Notice providing for the method of settlement for the Share Units in respect of any or all Vested Share Units held by the Participant; and

(iii) in the Share Unit Settlement Notice, the Company will elect, at the Board's discretion, including with respect to any fractional Share Units, to settle Vested Share Units for their cash equivalent (determined in accordance with Section 5(5)(a)), Shares (determined in accordance with Section 5(5)(b)) or a combination thereof; provided, however, that the Company shall at all relevant times reserve the right to modify the method of settlement (even if a Share Unit Settlement Notice has already been delivered to the Participant).

(b) Except as otherwise provided in an Award Agreement, subject to Section 5(4)(c), settlement of Share Units shall take place promptly following delivery of a Share Unit Settlement Notice and take the form set out in the Share Unit Settlement Notice (unless otherwise modified by the Company) through:

(i) in the case of settlement of RSUs for their cash equivalent, delivery of the cash equivalent to the Participant;

(ii) in the case of settlement of RSUs for Shares, delivery of a share certificate to the Participant or the entry of the Participant's name on the share register for the Shares; or

(iii) in the case of a settlement of RSUs for a combination of Shares and cash, a combination of (i) and (ii) above.

Subject to the paragraph below, if a RSU would otherwise expire during a Blackout Period, the term of such RSU shall automatically be extended until 10 Business Days after the end of the Blackout Period.

Notwithstanding any other provision of the Plan, in no event will the RSU Settlement Date (and any subsequent payment with respect thereof) for any RSU granted hereunder be made later than the end of the third calendar year after the first year of a Participant's services in respect of which the RSUs were granted or credited, and any RSUs that have not settled and been paid by such date will automatically expire or will accelerate and be settled and paid out by such date, at the discretion of the Board, subject to the Company's compliance with TSX-V Policy 4.4.

(c) Except as otherwise provided in an Award Agreement, if a Share Unit Settlement Notice is not received by a Participant in respect of his or her RSUs within 10 Business Days following the RSU Settlement Date, settlement shall take the form of Shares issued from treasury as set out in Section 5(5)(b).

(5) Determination of Amounts

(a) For the purposes of determining the cash equivalent of RSUs to be made pursuant to Section 5(4)(b)(i) or Section 5(4)(b)(iii), such calculation will be made on the RSU Settlement Date based on the Market Value on the RSU Settlement Date multiplied by the number of Vested Share Units in the Participant's RSU Account which the Company desires to settle in cash pursuant to the Share Unit Settlement Notice.

(b) For the purposes of determining the number of Shares from treasury to be issued and delivered to a Participant upon settlement of RSUs pursuant to Section 5(4)(b)(ii) or Section 5(4)(b)(iii), such calculation will be made on the RSU Settlement Date based on the whole number of Shares equal to the whole number of Vested Share Units then recorded in the RSU Account which the Company desires to settle pursuant to the Share Unit Settlement Notice. Shares issued from treasury will be issued in consideration for the past services of the Participant and the entitlement of the Participant under the Plan shall be satisfied in full by such issuance of Shares. If applicable, the Company shall also make a cash payment to the Participant with respect to the value of fractional Share Units standing to the Participant's credit after the maximum number of whole Shares have been issued by the Company, calculated by multiplying (i) the number of such fractional RSUs by (ii) the Market Value on the RSU Settlement Date.

Section 6 Performance Share Units

(1) Grant of PSUs

The Board may, in its discretion, from time to time, subject to the provisions of the Plan and such other terms and conditions as the Board may prescribe, grant PSUs to any Participant, and the Participant shall execute a PSU Agreement. Each PSU will consist of a right to receive a Share, cash payment or a combination thereof (as provided in Section 6(6)(a)), upon the achievement of such Performance Goals during such Performance Periods as the Board shall establish.

(2) Number and Type of Share Units

(a) Each Award Agreement shall set forth the type and Award Date of the PSUs evidenced thereby, the number of PSUs subject to such Award, the applicable Vesting conditions including the Performance Goals to be achieved during any Performance Period, the length of any Performance Period, and the applicable Vesting Period(s) (which may be no earlier than one year following the Award Date, except as provided for herein) and may specify such other terms and conditions consistent with the terms of the Plan as the Board shall determine or as shall be required under any other provision of the Plan.

(b) PSUs that are subject to Performance Goals and may become Vested PSUs based on a multiplier, which may be greater or less than 100%, subject to such percentage being no greater than 200%.

(3) PSU Account

An account, called a "**PSU Account**", shall be maintained by a Participating Entity for each Participant and will be credited with such notional grants of PSUs as are received by a Participant from time to time. PSUs that fail to Vest

in a Participant, or that are paid out to the Participant, shall be cancelled and shall cease to be recorded in the Participant's PSU Account as of the date on which such PSUs are forfeited or cancelled under the Plan or are paid out, as the case may be.

(4) Performance Goals

The Board will issue Performance Goals prior to the Award Date of Grant to which such Performance Goals pertain. The Performance Goals may be based upon the achievement of corporate, divisional, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any other basis determined by the Board. The Board may modify the Performance Goals as necessary to align them with the Company's corporate objectives, subject to any limitations set forth in an Award Agreement or an employment or other agreement with a Participant. The Performance Goals may include a threshold level of performance below which no payment will be made (or no vesting will occur), levels of performance at which specified payments will be made (or specified vesting will occur) ("**Target Performance**"), and a maximum level of performance above which no additional payment will be made (or at which full vesting will occur), all as set forth in the applicable Award Agreement.

(5) Settlement of PSUs

(a) Except as otherwise provided in an Award Agreement:

(i) all of the Vested PSUs covered by a particular grant and related Share Units may be settled on the first Business Day following their Vesting Date (the "**PSU Settlement Date**");

(ii) the Company is entitled to deliver to the Participant, within 10 Business Days following the PSU Settlement Date, a Share Unit Settlement Notice providing for the method of settlement for the PSUs in respect of any or all Vested Share Units held by the Participant; and

(iii) in the Share Unit Settlement Notice, the Company will elect, at the Board's discretion, including with respect to any fractional PSUs, to settle Vested Share Units for their cash equivalent (determined in accordance with Section 6(6)(a)), Shares (determined in accordance with Section 6(6)(b)) or a combination thereof; provided, however, that the Company (i) shall ensure that the issuance of any Share be within the limits set forth in Section 3(8), and (ii) shall at all relevant times reserve the right to modify the method of settlement (even if a Share Unit Settlement Notice has already been delivered to the Participant).

(b) Except as otherwise provided in an Award Agreement, subject to Section 6(5)(c), settlement of PSUs shall take place promptly following delivery of a Share Unit Settlement Notice and take the form set out in the Share Unit Settlement Notice (unless otherwise modified by the Company) through:

(i) in the case of settlement of PSUs for their cash equivalent, delivery of the cash equivalent to the Participant;

(ii) in the case of settlement of PSUs for Shares, delivery of a share certificate to the Participant or the entry of the Participant's name on the share register for the Shares; or

(iii) in the case of a settlement of PSUs for a combination of Shares and cash, a combination of (i) and (ii) above.

Subject to the paragraph below, if a PSUs would otherwise expire during a Blackout Period, the term of such Share Unit shall automatically be extended until 10 Business Days after the end of the Blackout Period.

Notwithstanding any other provision of the Plan, in no event will the PSU Settlement Date (and any subsequent payment with respect thereof) for any PSUs granted hereunder be made later than the end of the third calendar year after the first year of a Participant's services in respect of which the PSUs were granted or credited, and any PSUs that have not settled and been paid by such date will

automatically expire or will accelerate and be settled and paid out by such date, at the discretion of the Board, subject to the Company's compliance with TSX-V Policy 4.4.

(c) Except as otherwise provided in an Award Agreement, if a Share Unit Settlement Notice is not received by a Participant in respect of his or her PSUs within 10 Business Days following the PSU Settlement Date, settlement shall take the form of Shares issued from treasury as set out in Section 6(6)(b).

(6) Determination of Amounts

(a) For the purposes of determining the cash equivalent of PSUs to be made pursuant to Section 6(5)(b)(i) or Section 6(5)(b)(iii), such calculation will be made on the PSU Settlement Date based on the Market Value on the PSU Settlement Date multiplied by the number of Vested Share Units in the Participant's PSU Account which the Company desires to settle in cash pursuant to the Share Unit Settlement Notice.

(b) For the purposes of determining the number of Shares from treasury to be issued and delivered to a Participant upon settlement of PSUs pursuant to Section 6(5)(b)(ii) or Section 6(5)(b)(iii), such calculation will be made on the PSU Settlement Date based on the whole number of Shares equal to the whole number of Vested Share Units then recorded in the PSU Account which the Company desires to settle pursuant to the Share Unit Settlement Notice. Shares issued from treasury will be issued in consideration for the past services of the Participant and the entitlement of the Participant under the Plan shall be satisfied in full by such issuance of Shares. If applicable, the Company shall also make a cash payment to the Participant with respect to the value of fractional Share Units standing to the Participant's credit after the maximum number of whole Shares have been issued by the Company, calculated by multiplying (i) the number of such fractional Share Units by (ii) the Market Value on the PSU Settlement Date.

Section 7 Claw-Back Provisions

If the Board determines that a Participant engaged in an act of embezzlement, fraud, breach of fiduciary duty or any other misconduct which constitutes Cause for dismissal during the Participant's employment or engagement that significantly contributed to an obligation to restate the Company's financial statements (whether required by law, accounting principles, regulatory policy or settlement with regulators having jurisdiction over the Company), that Participant may be required to return any outstanding unexercised or unredeemed Awards for cancellation, and repay the proceeds resulting from any sale or other disposition of Shares issued or issuable upon redemption or exercise of an Award or any cash received on redemption of an Award, if the sale, disposition or receipt of cash occurred during the three year period following the first public issuance or filing with the applicable securities commissions or similar regulatory authorities of the financial statements required to be restated. The term "proceeds" means, with respect to any sale or other disposition of Shares issued or issuable upon exercise or redemption of an Award, an amount determined appropriate (on an "after-tax" basis taking into account any tax recoupment possible after the claw-back) by the Board to reflect the effect of the restatement on the Company's financial statements, up to:

(a) the amount equal to the number of Shares sold or disposed of multiplied by the difference between the Market Value per Share the time of such sale or disposition and the Exercise Price; or

(b) in the case of a redemption for cash, the total amount received by the Participant in cash.

The Board may, in determining the appropriate amount of the claw-back referred to above, take into account penalties or punishments imposed by third parties, such as law enforcement agencies, regulators or other authorities. The Board's power to determine the appropriate punishment for the Participant is in addition to, and not in replacement of, any remedies which may be imposed by such entities and any other remedies available to the Company or its subsidiaries. The amounts which may be clawed-back under this Section 7 are a reasonable pre-estimate of the damages which would be suffered by the Company in the event of the misconduct described above by a Participant and shall not be construed as a penalty. If any court or arbitrator determines that any provision contained in this Section 7 is unenforceable because of the duration of the provision or for any other reason, the duration or scope of the provision, as the case may be, shall be reduced so that the provision becomes enforceable and, in its reduced form, the provision shall then be enforceable and shall be enforced.

Section 8 Deferred Share Units

(1) Grant of Deferred Share Units

Subject to this Section 8, the Board may recommend the grant of, from time to time, Deferred Share Units to a DSU Participant. The grant of a Deferred Share Unit shall be evidenced by a DSU Agreement, signed on behalf of the Company. The Company shall maintain a notional account for each DSU Participant, in which shall be recorded the name and address of each DSU Participant, the number of Deferred Share Units granted or credited to such DSU Participant, the date on which the DSUs were granted or credited to a DSU Participant and the date of redemption of each DSU granted . The grant of a Deferred Share Unit to a DSU Participant, or the settlement of a Deferred Share Unit, under the Plan shall neither entitle each DSU Participant to receive nor preclude such DSU Participant from receiving subsequently granted Deferred Share Units.

(2) Equivalence

One (1) Deferred Share Unit is equivalent to one (1) Share. Fractional Deferred Share Units are permitted under the Plan.

(3) Election Notice; Elected Amount.

(a) Subject to Board approval, a DSU Participant may elect by filing a DSU Election Notice, once each fiscal year, to be paid up to 100% of his or her Annual Board Retainer in the form of Deferred Share Units (the "**Elected Amount**"), with the balance being paid in cash in accordance with the Company's regular practices of paying such cash compensation. In the case of an existing DSU Participant, the election must be completed, signed and delivered to the Company by the end of the fiscal year preceding the fiscal year to which such election is to apply. In the case of a new DSU Participant, the election must be completed, signed and delivered to the Company as soon as possible, and, in any event, no later than 30 days, after the director's appointment, with such election to be effective on the first day of the fiscal quarter of the Company next following the date of the Company's receipt of the election until the final day of such fiscal year. For the first year of the Plan, DSU Participants must make such election as soon as possible, and, in any event, no later than 30 days, after adoption of the Plan and the election shall be effective on the first day of the fiscal quarter of the Company next following the date of the Company's receipt of the election until the final day of such fiscal year. If no election is made in respect of a particular fiscal year, the new or existing DSU Participant will be paid in cash in accordance with the Company's regular practices of paying such cash compensation.

(b) The DSU Election Notice shall, subject to any minimum amount that may be required by the Board, from time to time, designate the percentage of the Annual Board Retainer for the applicable fiscal year that is to be deferred into Deferred Share Units, with the remaining percentage to be paid in cash in accordance with the Company's regular practices of paying such cash compensation.

(c) In the absence of a designation to the contrary (including delivery of a DSU Election Notice by a DSU Participant requesting that a greater or lesser percentage of his or her Annual Board Retainer be payable in the form of Deferred Share Units relative to the percentage previously elected by such DSU Participant), the DSU Participant's Election Notice shall remain in effect unless otherwise terminated.

(4) Termination Right

(a) Each DSU Participant is entitled to terminate his or her DSU Election Notice by filing with the Chief Financial Officer of the Company, or such other officer of the Company designated by the Board, a notice electing to terminate the receipt of additional Deferred Share Units in substantially the form of Schedule "I" attached hereto (a "**Termination Notice**"). Such Termination Notice shall be effective as of the date received by the Company.

(b) Thereafter, any portion of such DSU Participant's Annual Board Retainer payable, and subject to compliance with Section 8(3), all subsequent Annual Board Retainers shall be paid in cash in accordance with the Company's regular practices of paying such cash compensation.

(5) Calculation

The number of Deferred Share Units (including fractional Deferred Share Units) granted at any particular time pursuant to the Plan will be calculated by: (a) in the case of an Elected Amount, by dividing (i) the dollar amount of the Elected Amount allocated to the DSU Participant by (ii) the Market Value of a Share on the applicable Award Date; or (b) in the case of a grant of Deferred Share Units pursuant to Section 8(1), by dividing (i) the dollar amount of such grant by (ii) the Market Value of a Share on the date of grant.

(6) Vesting

All Deferred Share Units recorded in a DSU Participant's Deferred Share Unit notional account shall vest on the DSU Termination Date, unless otherwise determined by the Board at its discretion, in compliance with Section 10(10)(h) and subject to the Company's compliance with TSX-V Policy 4.4.

(7) Settlement in respect of Deferred Share Units

(a) In respect of an award of Deferred Share Units granted to a DSU Participant, settlement shall be as soon as practicable following the DSU Termination Date and no later than the DSU Payment Date.

(b) Within 10 Business Days following the DSU Termination Date, the Company shall deliver to the DSU Participant (or where the DSU Participant has died, the legal representative of the DSU Participant) a DSU Settlement Notice providing for the method of settlement for the Deferred Share Units in respect of all Deferred Share Units held by the DSU Participant.

(c) In the DSU Settlement Notice, the Company will elect, in the Board's discretion, including with respect to any fractional Deferred Share Units, to settle the Deferred Share Units for their cash equivalent (determined in accordance with Section 8(7)(a)), Shares (determined in accordance with Section 8(7)(b)) or a combination thereof; provided, however, that the Company shall at all relevant times reserve the right to modify the method of settlement (even if a DSU Settlement Notice has already been delivered to the DSU Participant).

(d) Except as otherwise provided in an Award Agreement, subject to Section 8(7), settlement of Deferred Share Units shall take place promptly following deliver of a DSU Settlement Notice and take the form set out in the DSU Settlement Notice (unless otherwise modified by the Company) through:

(i) in the case of settlement of Deferred Share Units for their cash equivalent, delivery of the cash equivalent to the DSU Participant;

(ii) in the case of the settlement of Deferred Share Units for Shares, delivery of a share certificate to the DSU Participant or the entry of the DSU Participant's name on the share register for the Shares; or

(iii) in the case of a settlement of Deferred Share Units for a combination of Shares and cash, a combination of (i) and (ii) above.

(e) If a DSU Settlement Notice is not received by a DSU Participant in respect of his or her Deferred Share Units within 10 Business Days following the DSU Termination Date, settlement shall take the form of Shares issued from treasury as set out in Section 8(7)(b).

(8) Determination of Amounts

(a) For a cash settlement, for purposes of determining the aggregate Market Value of the Shares which would otherwise be issuable in settlement of such DSUs, such calculation will be made based on

the Market Value on the DSU Termination Date multiplied by the number of Deferred Share Units in the Participant's Deferred Share Unit notional account as of the DSU Termination Date.

(b) For the purposes of determining the number of Shares to be issued from treasury and delivered to a DSU Participant upon settlement of Deferred Share Units, such calculation will be made on the DSU Termination Date, or if the DSU Termination Date is not a Business Day, on the next such Business Day, based on the whole number of Shares equal to the whole number of Deferred Share Units then recorded in the Participant's Deferred Share Unit notional account. Shares issued from treasury will be issued in consideration for the past services of the DSU Participant to the Company and the entitlement of the DSU Participant under the Plan shall be satisfied in full by such issuance of Shares. If applicable, the Company shall also make a cash payment to the DSU Participant with respect to the value of fractional Deferred Share Units standing to the DSU Participant's credit after the maximum number of whole Shares have been issued by the Company, calculated by multiplying (i) the number of such fractional Deferred Share Units by (ii) the Market Value on the DSU Termination Date.

Section 9 Termination of Employment or Tenure

(1) Resignation

If a Participant resigns from employment or as a director or Consultant with a Participating Entity, the Participant shall forfeit all rights, title and interest in the Participant's Awards which are not Vested on the date the notice of resignation is delivered to the Company. The Participant may exercise the Participant's Options which are Vested on the date the notice of resignation is delivered to the Company until the earlier of: (i) the end of the Exercise Period; and (ii) 90 days after the date the notice of resignation is delivered to the Company, after which time all Options expire.

(2) Termination with Cause

If a Participant's employment is terminated by a Participating Entity for Cause or the Participant ceases to be a director or Consultant on a similar basis, the Participant shall forfeit all rights, title and interest in all the Participant's Awards, whether Vested or not Vested at the Termination Date.

(3) Retirement, Death, Disability and Disposition of a Participating Entity

If a Participant's employment or other position with a Participating Entity ceases because of the death, Disability or Retirement of the Participant, or because the Person which employs the Participant or to which the Participant is a director or Consultant, ceases to be a Participating Entity:

(a) all of the Options that would Vest in the one year period following the Termination Date will vest immediately prior to the Termination Date;

(b) if a Participant's RSUs have not Vested, subject to the Board's approval, a pro rata portion of the Participant's RSUs that are scheduled to Vest on the next scheduled Vesting Date set forth in the RSU Agreement for such RSUs will Vest, based on the number of days that have elapsed between the Award Date and the Termination Date, and such RSUs will be settled in accordance with the provisions of Section 5 on the next scheduled Vesting Date set forth in the RSU Agreement;

(c) if a Participant's PSUs have not Vested, any PSUs standing to the credit of such Participant shall continue to Vest (and be settled) in the normal course for a period of 90 days extending from the end of the fiscal year in which the Termination Date occurs (the "**90 Day Period**"). Subject to the Board's approval, any PSUs which do not Vest in the normal course during the 90 Day Period shall Vest pro rata upon the Termination Date to take into account only the period that has elapsed between the Award Date and the Termination Date, provided the Performance Goals are satisfied in respect of the applicable Performance Period in which the Termination Date occurs; and

(d) any such Vested Option, RSU or PSU may be exercised by the Participant (or, where the Participant has died, his or her legal representatives), provided that such Option, RSU or PSU shall in no event

expire later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such Option, RSU or PSU, as the case may be.

(4) Termination without Cause

If a Participant's employment is terminated without Cause, the Participant resigns because he or she has been constructively dismissed, or the Participant ceases to be a director or Consultant on a similar basis then:

(a) all of the Participant's Options which are Vested on the Termination Date may be exercised until the earlier of the Expiry Date or 90 days after the Termination Date, after which time all Options expire;

(b) a Participant's RSUs that have not Vested shall Vest in accordance with Section 9(4)(b), provided that such RSUs shall in no event be settled later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such RSUs; and

(c) a Participant's PSUs that have not Vested shall Vest in accordance with Section 9(4)(c), provided that such PSUs shall in no event be settled later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such PSUs.

(5) Discretion to Permit Exercise

Subject to applicable laws, the Board may, in its discretion, at any time permit the exercise of any or all Options held by the Participant or by the Participant's estate, as the case may be, in the manner and on the terms authorized by the Board in its discretion, provided that the Board may not, in any case, authorize the exercise of an Option pursuant to this Section beyond the expiration of the Exercise Period of the particular Option.

(6) Unexercisable Options

Except in connection with the death, Disability or Retirement of a Participant or because the Person which employs the Participant or to which the Participant is a director or Consultant, ceases to be a Participating Entity as provided for in Section 9(3), any Options held by the Participant that were not exercisable or Vested at the Termination Date shall immediately expire and be cancelled on such date.

(7) Leave of Absence

For the purposes of the Plan, a Participant who is granted in writing a leave of absence or who is entitled to a statutory leave of absence shall be deemed to have remained in the employ of the Company or the applicable Participating Entity, as applicable, during such leave of absence.

(8) No Entitlement to Damages

A Participant shall have no entitlement to damages or other compensation arising from or related to not receiving a grant of Options, RSUs, PSUs or Shares which would have been made to the Participant or which would have Vested after the Participant's termination date. However, nothing herein is intended to limit any statutory entitlements on termination and such statutory entitlements shall, if required, apply despite this language to the contrary.

Section 10 General

(1) General

The provisions contained in the Plan and any Award Agreement and the existence of any Awards shall not affect in any way the right of the Company or its shareholders or affiliates to take any action, including any change in the Company's capital structure or its business, or any acquisition, disposition, amalgamation, combination, merger or consolidation, or the creation or issuance of any bonds, debentures, shares or other securities of the Company or of an affiliate thereof or the determination of the rights and conditions attaching thereto, or the dissolution or liquidation of the Company or of any of its affiliates or any sale or transfer of all or any part of their respective assets or businesses

or ceasing to be a reporting issuer or to be listed on any stock exchange, whether or not any such corporate action or proceeding would have an adverse effect on the Plan or any Awards granted hereunder.

(2) Reorganization of the Company's Capital

If the Company effects a subdivision or consolidation of Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of an ordinary cash dividend), or if any other change is made in the capitalization of the Company that, in the opinion of the Board, would warrant the amendment or replacement of any existing Awards in order to adjust:

(a) the number of Shares that may be acquired on the exercise of any outstanding Options;

(b) the Exercise Price of any outstanding Options; or

(c) the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable,

in order to preserve proportionately the rights and obligations of the Participants, the Board will authorize such steps to be taken as may be equitable and appropriate to that end as determined by the Board in its discretion, subject to (i) the limits set forth in Section 3(8), (ii) the Company's compliance with TSX-V Policy 4.4, and (iii) the Board's capacity to elect to effect such adjustment through payments in cash in lieu of adjusting the number of Shares or the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable. Notwithstanding the foregoing, any adjustment made by the Company as set forth in this Section 10(2), except for such adjustment made in connection with a subdivision or consolidation of Shares, shall be subject to the approval of the TSX-V.

(3) Other Events Affecting the Company

In the event of an amalgamation, arrangement, combination, spin-off or other reorganization or any other corporate transaction having a similar effect involving the Company that, in the opinion of the Board, warrants the amendment or replacement of any existing Awards in order to adjust:

(a) the number of Shares that may be acquired on the exercise of any outstanding Options;
(b) the Exercise Price of any outstanding Options;

(c) the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable; or

(d) the kind of shares covered by outstanding Awards,

in order to preserve proportionately the rights and obligations of the Participants, the Board will authorize such steps to be taken as may be equitable and appropriate to that end as determined by the Board in its discretion. Notwithstanding the foregoing, any adjustment made by the Company as set forth in this Section 10(3) shall be subject to the approval of the TSX-V.

(4) Immediate Exercise of Awards

Where the Board determines that the steps provided in Section 10(2) and Section 10(3) would not preserve proportionately the rights and obligations of the Participants in the circumstances or the Board otherwise determines that it is appropriate, subject to the Company's compliance with TSX-V Policy 4.4 and the approval of the TSX-V, the Board may permit the Vesting and exercise, as applicable, effective no later than the Business Day immediately prior to the date on which the event referenced in Section 10(2) or Section 10(3), as applicable, is consummated, of any outstanding Awards that are not then otherwise Vested and the cancellation of any outstanding Options which are not exercised within any specified period.

(5) Change of Control

In the event of a Change of Control, the Board may accelerate the expiry of Options granted under the Plan to the

Business Day immediately following the date on which such Change of Control is consummated, provided that:

(a) the Board accelerates the Vesting of the Options prior to the date on which the Change of Control is consummated;

(b) the Company gives notice of the accelerated Vesting and expiry to all Participants not less than 10 Business Days prior to the date of consummation of the Change of Control;

(c) the acceleration of the Vesting of Options held by Persons retained to provide Investor Relations Activities shall be subject to the approval of the TSX-V; and

(d) any acceleration shall be subject to the Company's compliance with TSX-V Policy 4.4.

In the event of a Change of Control, the Board shall have the authority to take all necessary steps so as to ensure the preservation of the economic interests of the Participants in, and to prevent the dilution or enlargement of, any RSUs or PSUs, including: (i) ensuring that the Company or any entity which is or would be the successor to the Company or which may issue securities in exchange for Shares upon the Change of Control becoming effective will provide each Participant with new or replacement or amended RSUs or PSUs, as the case may be, which will continue to Vest following the Change of Control on similar terms and conditions as provided in the Plan; (ii) causing all or a portion of the outstanding Share Units to Vest immediately prior to the Change of Control; or (ii) any combination of the above.

In addition, in the event of a Change of Control, for each Option with an Exercise Price greater than the consideration offered in connection with any such transaction, the Board may in its discretion elect to cancel such Option without any payment to the Participant holding such Option.

(6) Fractional Shares

No fractional Shares will be issued on the exercise of an Option or the settlement of a Share Unit. Accordingly, if as a result of any adjustment to either the Exercise Price or the number of Shares issuable on exercise of an Option is made pursuant to the Plan, or to the number of Share Units in the Participant's Share Unit account, the Participant would become entitled to receive a fractional Share on the exercise of an Option or the settlement of a Share Unit, the Participant has the right to acquire only the number of full Shares and no payment or other adjustment will be made with respect to the fractional Shares so disregarded.

(7) Legal Requirement

The Company is not obligated to grant any Awards, issue any Shares or other securities, make any payments or take any other action if, in the opinion of the Board, in its discretion, such action would constitute a violation by a Participant or the Company of any provision of any applicable statutory or regulatory requirement of any government or governmental authority. No Award will be granted, and no Shares will be issued under the Plan, where such grant or issue would require registration of the Plan or of the Awards or Shares under the securities laws of any foreign jurisdiction, and any purported grant of any Award or purported issue of any Shares under the Plan in violation of this provision is void. Shares issued to Participants under the Plan may be subject to limitations on sale or resale under applicable securities laws.

(8) Participant's Entitlement

Except as otherwise provided in the Plan, Awards previously granted under the Plan, whether or not then exercisable, are not affected by any change in the relationship between or ownership of the Company and an affiliate.

(9) Rights of Participant

The granting of any Award is not to be construed as giving a Participant a right to remain in the employ of the Company or a Participating Entity nor to continue to serve as a director or Consultant.

(10) Amendment or Discontinuance

(a) In addition to any other rights provided in the Plan, but subject to Sections 10(10)(b) and 10(10)(c) and the approval of the TSX-V and the shareholders of the Company, where applicable, the Board may: (i) amend, suspend or terminate the Plan or any portion thereof at any time and without notice to or approval from any Participant; or (ii) amend or modify any outstanding Award in any manner to the extent that the Board would have had the initial authority to grant the Award as so modified or amended, whereupon the Plan shall be amended or discontinued, as appropriate, in the manner and to the extent required by applicable laws and other rules and regulations.

(b) The Board shall not take any action pursuant to Section 10(10)(a) that would adversely affect or alter the rights of a Participant in relation to a previously granted Award in a material manner, unless: (i) such action is permitted by the Plan or the Award Agreement relating to such Award; or (ii) the prior consent of the affected Participant is obtained, and provided that such action is taken in accordance with applicable law and subject to any required regulatory approval, including approval from any stock exchange upon which the Shares are then listed and shareholder approval.

(c) Subject to Section 10(10)(f), the Board may from time to time, in its discretion and without approval of the shareholders of the Company, make changes to the Plan or any Award that do not require the approval of shareholders under Sections 10(10)(d) and 10(10)(e), which may include but are not limited to:

(i) any amendment of a "housekeeping" nature, including those made to clarify the meaning of an existing provision of the Plan or any agreement, correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan or any agreement, correct any grammatical or typographical errors or amend the definitions in the Plan regarding administration of the Plan; or

(ii) an amendment of the Plan or an Award as necessary to comply with applicable law or the requirements of any stock exchange upon which the securities of the Company are then listed or any other regulatory body having authority over the Company, the Plan, Participants or the shareholders of the Company.

(d) Notwithstanding the foregoing or any other provision of the Plan, the approval of the shareholders of the Company is required for the following amendments to the Plan:

(i) any increase in the maximum number of Shares that may be issuable pursuant to Awards granted under the Plan;

(ii) any increase in the maximum number of Awards that may be issuable to Insiders of the Company and associates of such Insiders at any time; and

(iii) any amendment to Section 10(10)(c) and this Section 10(10)(d) of the Plan.

(e) Notwithstanding the foregoing or any other provision of the Plan, the approval of the disinterested shareholders of the Company is required for the following amendments:

(i) any reduction in the Exercise Price of an Option benefitting an Insider of the Company;

(ii) any extension of the Expiry Date of an Award benefitting an Insider of the Company, except in the case of an extension due to a Blackout Period; and

(iii) any amendment to this Section 10(10)(e) of the Plan.

(f) Notwithstanding anything contained herein to the contrary, no amendment to the Plan shall become effective until the approval of the TSX-V is obtained.

(g) If the Plan is terminated, the provisions of the Plan and any administrative guidelines, and other rules and regulations adopted by the Board and in force at the time of the Plan, will continue in effect as long as any Awards or any rights pursuant thereto remain outstanding.

(h) No amendment to the Plan shall be made which would cause the Plan, in respect of Deferred Share Units, to cease to be a plan described in regulation 6801(d) of the *Income Tax Act* (Canada) or any successor to such provision.

(11) Severability

If any provision of the Plan or any Award Agreement is determined to be illegal or unenforceable by any court of law in any jurisdiction, the remaining provisions are severable and enforceable in accordance with their terms, and all provisions will remain enforceable in any other jurisdiction.

(12) General Restrictions and Assignment

Except as required by law, no Awards or any rights of a Participant under the Plan may be anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and no such Awards or rights are capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant.

Subject to the approval of the Board or the Committee, a Participant that is an individual may elect, at any time, to participate in the Plan by holding any Award granted under the Plan in a registered retirement savings plan established by such Participant for the sole benefit of such Participant or in a personal holding company controlled by such Participant. For the purposes of this Section 10(12), a personal holding corporation shall be deemed to be controlled by a Participant if: (i) voting securities carrying more than 50% of the votes for the election of directors of such corporation are held, otherwise than by way of security only, by or for the benefit of such Participant and the votes carried by such voting securities are entitled, if exercised, to elect a majority of the board of directors of such corporation; and (ii) all of the equity securities of such corporation are directly or indirectly held, otherwise than by way of security only, by or for the benefit of such Participant and/or his or her spouse, children or grandchildren. In the event that a Participant elects to hold the Award granted under the Plan in a registered retirement savings plan or personal holding corporation, the provisions of the Plan shall continue to apply as if the Participant held such Award directly.

(13) Market Fluctuations

No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of the Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose.

The Company makes no representations or warranties to Participants with respect to the Plan or the Awards whatsoever. Participants are expressly advised that the value of any Awards will fluctuate as the trading price of the Shares fluctuates.

In seeking the benefits of participation in the Plan, a Participant agrees to exclusively accept all risks associated with a decline in the market price of the Shares and all other risks associated with the Awards.

(14) No Shareholder Rights

Under no circumstances shall Awards be considered Shares or other securities of the Company, nor shall they entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, nor shall any Participant be considered the owner of Shares by virtue of the grant of Awards.

(15) Unfunded and Unsecured Plan

The Plan shall be unfunded and the Company will not secure its obligations under the Plan. To the extent any Participant or his or her estate holds any rights by virtue of a grant of Awards under the Plan, such rights shall be no greater than the rights of an unsecured creditor of the Company.

(16) Non-Exclusivity

Nothing contained in the Plan prevents the Board from adopting other or additional compensation arrangements for the benefit of any Participant, subject to any required regulatory or shareholder approval.

(17) Other Employee Benefits

The amount of any compensation deemed to be received by a Participant as a result of the exercise of an Option or the settlement of an RSU or PSU will not constitute compensation with respect to which any other employee benefits

of that Participant are determined including benefits under any bonus, pension, profit-sharing, insurance or salary continuation plan, except as otherwise specifically determined by the Board in writing.

(18) Tax Consequences

It is the responsibility of the Participant to complete and file any tax returns and pay all taxes that may be required under Canadian or other tax laws within the periods specified in those laws as a result of the Participant's participation in the Plan. No Participating Entity shall be held responsible for any tax consequences to a Participant as a result of the Participant's participation in the Plan.

(19) Bona Fide Representations

The Company is representing herein and in the applicable Award Agreement that each Participant shall be a bona fide employee, Director or Consultant of a Participating Entity, and each Participant shall be deemed to make such applicable representation herein and in the applicable Award Agreement upon his, her or its acceptation of any Award. The execution of an Award Agreement by the Company shall constitute conclusive evidence that the Awards have been granted to the Participants in compliance with the Plan.

(20) Language

The Participants, by accepting Awards issued or granted under the Plan, have agreed that the Plan as well as any notice, document or instrument relating to it, including any Award Agreement, be drawn up in English. *Les parties aux présentes ont convenu, en acceptant des attributions émises ou octroyées aux termes du régime, que le régime ainsi que tous autres avis, actes ou documents s'y rattachant, y compris toute convention d'attribution, soient rédigés en anglais.*

(21) Effective Date of the Plan

The Plan was approved by directors on June 18, 2026, and approved by the shareholders of the Company on XX, 2026, being the effective date of the Plan.

SCHEDULE "B"

AEONIAN RESOURCES LTD.
(formerly Altina Capital Corp.)
(the "Company")

AUDIT COMMITTEE CHARTER
(*for Venture Issuers*)

(*Adopted by the Board of Directors on June 18, 2026*)

A. PURPOSE

The overall purpose of the Audit Committee (the "**Committee**") is to ensure that the Corporation'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 Corporation and to review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board of Directors (the "**Board**"), and a majority of the members of the Committee must be individuals who are not executive officers, employees or control persons of the Corporation, except in the circumstances permitted under National Instrument 52-110.

2. 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.

3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

4. 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.

5. The Committee shall have access to such officers and employees of the Corporation and to the Corporation's external auditors, and to such information respecting the Corporation, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

6. Meetings of the Committee shall be conducted as follows:

   (a) the Committee shall meet at least four times annually 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.

7. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. ROLES AND RESPONSIBILITIES

(a) The overall duties and responsibilities of the Committee shall be as follows: to assist the Board in the discharge of its responsibilities relating to the Corporation's accounting principles, reporting practices and intern.al controls and its approval of the Corporation's annual and quarterly consolidated financial statements and related financial disclosure;

(b) to establish and maintain a direct line of communication with the Corporation's internal and external auditors and assess their performance;

(c) to ensure that the management of the Corporation 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.

2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

(a) to recommend to the Board a firm of external auditors to be engaged by the Corporation, and to verify the independence of such external auditors;

(b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;

(c) review the audit plan of the external auditors prior to the commencement of the audit;

(d) 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 Corporation's financial and auditing personnel;

(iv) co-operation received from the Corporation's personnel during the audit;

(v) internal resources used;

(vi) significant transactions outside of the normal business of the Corporation;

(vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and

(viii) the non-audit services provided by the external auditors;

(e) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles; and

(f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3. The duties and responsibilities of the Committee as they relate to the Corporation's internal auditors are to:

(a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;

(b) review and approve the interna1 audit plan; and

(c) review significant internal audit findings and recommendations, and management's response thereto.

(d) The duties and responsibilities of the Committee as they relate to the internal control procedures of the Corporation are to: review the appropriateness and effectiveness of the Corporation's policies and business practices which impact on the financial integrity of the Corporation, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;

(e) review compliance under the Corporation's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;

(f) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Corporation; and

(g) periodically review the Corporation's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.

4. The Committee is also charged with the responsibility to:

(a) review the Corporation'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, if required;

(iii) annual and interim MD&A;

(iv) prospectuses;

(v) news releases discussing financial results of the Corporation; 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 Corporation's consolidated financial statements;

(d) review the appropriateness of the policies and procedures used in the preparation of the Corporation'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 Corporation'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 Corporation and the manner in which such matters have been disclosed in the consolidated financial statements;

(h) review the Corporation'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.

5. 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.