TINTINA MINES LIMITED

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING AND MANAGEMENT INFORMATION CIRCULAR

Date and Time: June 26, 2024 at 10:00 a.m. (EST)

Place: DSA Corporate Services Inc.

The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario, M5C 1P1

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

TINTINA MINES LIMITED

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 26, 2024

TO: The shareholders of Tintina Mines Limited

NOTICE IS HEREBY GIVEN that the annual general and special meeting of the shareholders of Tintina Mines Limited (the "**Corporation**") will be held at the offices of DSA Corporate Services Inc., The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario, M5C 1P1, on June 26, 2024 at 10:00 am (EST) (the "**Meeting**"). The Meeting will be held for the following purposes:

(1) to receive the audited consolidated financial statements of the Corporation for the financial years ended December 31, 2022 and December 31, 2023, together with the reports of the auditors thereon;

(2) to elect directors of the Corporation for the ensuing year;

(3) to re-appoint the auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors for the ensuing year;

(4) to ratify the Corporation's 2020 Stock Option Plan;

(5) to adopt the Corporation's 2024 Stock Option Plan;

(6) to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Corporation, approving the continuance (the "**Continuance**") of the Corporation out of the federal jurisdiction of Canada under the *Canada Business Corporations Act* into the jurisdiction of British Columbia under the *Business Corporations Act (British Columbia)* and to further authorize the board of directors of the Corporation to determine when and if to effect any such Continuance, as more particularly described in the management information circular of the Corporation;

(7) to consider and, if thought appropriate, pass a special resolution authorizing the board of directors in its sole discretion to consolidate the common shares of the Corporation at a minimum of a 2 to 1 ratio and a maximum of a 5 to 1 ratio, and to amend the Corporation's articles accordingly as described in further detail in the management information circular of the Corporation;

(8) to consider and, if deemed appropriate, ratify, confirm and approve by ordinary resolution on a disinterested basis, the Corporation's proposed transaction with Andean Belt Resources SpA regarding the proposed Chilean exploration investment;

(9) subject to regulatory approval, to consider and, if deemed appropriate, ratify, confirm and approve by ordinary resolution on a disinterested basis, the Corporation's proposed debt reorganization with Mr. Juan Enrique Rassmuss; and

(10) to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Accompanying this notice of meeting is the management information circular (the "**Circular**"), a form of proxy and a financial statement request form.

Additional information relating to the business to be submitted to the Meeting is contained in the management information circular and forms part of this Notice.

The board of directors of the Corporation (the "**Board**" or "**Board of Directors**") has fixed the close of business on May 15, 2024 as the record date for the purpose of determining Shareholders entitled to receive notice of, and vote at, the Meeting. Only Shareholders of record at the close of business on May 15, 2024 are entitled to vote at the Meeting. The failure of any Shareholder to receive notice of the Meeting does not deprive such Shareholder of the right to vote at the Meeting. Registered Shareholders, being those Shareholders whose names appear on the books and

records of the Corporation as a registered holder of Common Shares, who are unable to attend the Meeting should complete, sign, date and return the enclosed form of proxy to Marrelli Trust Company Limited c/o Marrelli Trust Service Corp. 82 Richmond St. E., 2nd Floor Toronto, ON M5C 1P1 ("**Marrelli**").

Non-registered Shareholders, being Shareholders who beneficially own and hold Common Shares through a broker or other intermediary and who do not hold Common Shares in their own names, who have received these materials through their broker or another intermediary should refer to the accompanying information circular for further instructions.

Registered shareholders who are unable to attend the Meeting are requested to complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out therein and in the Circular accompanying this Notice of Meeting. A proxy will not be valid unless it is received by Marrelli, in accordance with the instructions specified on the form of proxy. The chairman of the Meeting has the discretion to accept proxies received after that time.

DATED at Toronto, Ontario, this 17th of May, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

"Juan Enrique Rassmuss"

Juan Enrique Rassmuss
President, Chairman and Director

MANAGEMENT INFORMATION CIRCULAR

INFORMATION CONTAINED IN THIS CIRCULAR

This management information circular (the "**Circular**") is being furnished to holders (the "**Shareholders**") of common shares ("**Common Shares**") in the capital of Tintina Mines Limited (the "**Corporation**") in connection with the solicitation of proxies by management of the Corporation for use at the annual general and special meeting of Shareholders to be held at 10:00 am (EST) on June 26, 2024, at the offices of DSA Corporate Services Inc., The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario, M5C 1P1 and any adjournment(s) or postponement(s) thereof (the "**Meeting**") for the purposes set forth in the notice of meeting dated April 19, 2024 (the "**Notice of Meeting**").

No person has been authorized to give any information or make any representation in connection with any matters to be considered at the Meeting other than those contained in this Circular and, if given or made, any such information or representation must not be relied upon as having been authorized.

All capitalized terms used in this Circular but not otherwise defined herein have the meanings set forth under the heading "*Glossary of Terms*". Information contained in this Circular is given as of May 17, 2024, unless otherwise specifically stated.

It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally by officers of the Corporation at nominal cost. The cost of this solicitation will be borne by the Corporation. The Notice of Meeting, this Circular and a form of proxy (the "**Proxy**"), which includes a financial statement request form, will be mailed to beneficial owners of Common Shares commencing on or about May 27, 2024.

RECORD DATE

The board of directors of the Corporation (the "**Board**") has set the close of business on May 15, 2024, as the record date (the "**Record Date**") for determining which Shareholders shall be entitled to receive notice of and to attend and vote at the Meeting. Only Shareholders of record as of the Record Date are entitled to receive notice of and to attend and vote at the Meeting. Persons who acquire Common Shares after the Record Date will not be entitled to vote such Common Shares at the Meeting.

NOTICE-AND-ACCESS

Notice-and-Access

The Corporation has elected to send out proxy-related materials to Shareholders using the notice-and-access provisions under National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**") and National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**", and together with NI 51-102, the "**Notice-and-Access Provisions**") for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that allow issuers to post electronic versions of proxy-related materials online, via the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") and another website, rather than mailing paper copies of such materials to securityholders.

Shareholders will be provided with electronic access to this Notice, the Circular, the Corporation's management's discussion and analysis of the results of operations and financial condition of the Corporation for the year ended December 31, 2023 and the audited consolidated financial statements of the Company and accompanying notes for the year ended December 31, 2023 together with the auditors' report thereon on SEDAR+ at www.sedarplus.ca and at https://marrellitrust.ca/2024/05/27/tts/

Shareholders are reminded to review the Circular before voting. Shareholders will receive paper copies of a notice package (the "**Notice Package**") via pre-paid mail containing a notice with information prescribed by the Notice-and-Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a Non-Registered Holder). The Company will not use procedures known as 'stratification' in relation to the use

of Notice-and-Access Provisions. Stratification occurs when an issuer using Notice-and-Access Provisions sends a paper copy of the Circular to some securityholders with a Notice Package.

Shareholders with questions about notice-and-access can call the Corporation's transfer agent, Marrelli Trust Company Limited toll-free at 1-844-682-5888. Shareholders may also obtain paper copies of the Circular, MD&A and Financials free of charge by contacting Marrelli Trust Company Limited toll-free at 1-844-682-5888. Requests for paper copies of the Meeting Materials must be received by June 12, 2024 and the Company will mail the requested materials within three (3) business days of the request. Under the Notice-and-Access Provisions, meeting materials will be available for viewing at https://marrellitrust.ca/2024/05/27/**tts**/ for one year from the date of posting.

APPOINTMENT OF PROXYHOLDERS

The persons named in the accompanying Proxy as proxyholders are management's representatives. A Shareholder has the right to appoint a person or company who need not be a Shareholder, other than the persons designated in the enclosed Proxy, to attend and act on behalf of the Shareholder at the Meeting. A Shareholder wishing to exercise this right may do so either by striking out the printed names and inserting the desired person or company's name in the blank space provided in the Proxy or by completing another proper Proxy. To be valid, the Proxy must be signed by the Shareholder or the Shareholder's attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer or attorney. The Proxy, to be acted upon, must be deposited with the Corporation, c/o its agent, Marrelli Trust Company Limited c/o Marrelli Trust Service Corp., by telephone or over the internet as specified on the form or proxy, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s). The chairman of the Meeting has the discretion to accept proxies received after that time. Failure to properly complete or deposit a Proxy may result in its invalidation.

VOTING OF PROXIES

If the Proxy is completed, signed and delivered to the Corporation, the persons named as proxyholders therein shall vote or withhold from voting the Common Shares in respect of which they are appointed as proxyholders at the Meeting in accordance with the instructions of the Shareholder appointing them, on any show of hands and/or on any ballot that may be called for and, if the Shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the persons appointed as proxyholders shall vote accordingly. The Proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to all amendments, variations and other matters, which may properly come before the Meeting or any adjournment(s) or postponement(s) thereof. As of the date of this Circular, the Board knows of no such amendments, variations or other matters to come before the Meeting, other than the matters referred to in the Notice of Meeting. However, if other matters should properly come before the Meeting, the Proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the Proxy.

If no choice is specified by a Shareholder with respect to any matter identified in the Proxy or any amendment or variation to such matter, it is intended that the persons designated by management in the Proxy will vote the Common Shares represented thereby IN FAVOUR of such matter.

NON-REGISTERED HOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to attend and vote at the Meeting. Most Shareholders are "non-registered shareholders" because the shares they own are not registered in their name but are instead registered in the name of the brokerage firm, bank or trust corporation through which they purchased their Common Shares. More particularly, a person is not a registered Shareholder in respect of Common 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 (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a depository (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. In accordance with NI 54-101, the Corporation has distributed copies of the Notice of Meeting, this Circular and the Proxy, which contains a financial statement request form (collectively, the "**Meeting Materials**"), to the depositories and Intermediaries for distribution to Non-Registered Holders.

Management of the Corporation does not intend to pay for Intermediaries to forward the Meeting Materials or any other proxy-related materials for the Meeting to Non-Registered Holders who are objecting beneficial owners under NI 54-101. Non-Registered Holders who are objecting beneficial owners will not receive the Meeting Materials or any other proxy-related materials unless the objecting beneficial owner's Intermediary assumes the cost of delivery.

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

(a) receive a Proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the Proxy, this 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 and deliver the Proxy; or

(b) more typically, receive 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.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to attend and vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders and insert the Non-Registered Holder's name in the blank space provided, or in the case of a proxy authorization form, follow the corresponding instructions on the form. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or proxy authorization form is to be delivered.

REVOCABILITY OF PROXY

Any Shareholder returning the enclosed Proxy may revoke the same at any time insofar as it has not been exercised. In addition to revocation in any other manner permitted by law, a Proxy may be revoked by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited at the registered office of the Corporation, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment(s) or postponement(s) thereof, or with the chairperson of the Meeting prior to the commencement of the Meeting. A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

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

Except as otherwise disclosed herein, no director, executive officer or proposed nominee for election as a director of the Corporation, or any associate or affiliate of such director, officer or proposed nominee has any material interest, direct or indirect, by way of beneficial ownership of securities of the Corporation or otherwise, in any matter to be acted on at the Meeting, other than the election of directors of the Corporation.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation's authorized capital consists of an unlimited number of Common Shares without par value. The Common Shares are the only issued and outstanding voting securities of the Corporation and the holders thereof are entitled to one vote for each Common Share held. As at the close of business on May 15, 2024, being the Record Date, there were a total of 45,904,930 Common Shares issued and outstanding.

To the knowledge of the directors and executive officers of the Corporation, no person beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying 10% or more of the votes attached to the issued and outstanding Common Shares, other than other than Juan Enrique Rassmuss, who holds 13,846,843 Common Shares, being 30.2% of the outstanding Common Shares.

FORWARD-LOOKING STATEMENTS

Certain statements in this Circular that are not statements of historical fact, including statements relating to each as more particularly described herein, may constitute "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Corporation's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this Circular, such statements use such words as "may", "will", "expect", "believe", "plan", "intend", "should", "anticipate" and other similar terminology. These statements reflect current assumptions and expectations regarding future events and operating performance as of the date of this Circular. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward-looking statements. Although the forward-looking statements contained in this Circular are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with such forward-looking statements. All forward-looking statements are made as of the date of this Circular, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances. Accordingly, readers should not place undue reliance on forward-looking statements.

REPORTING CURRENCIES AND ACCOUNTING PRINCIPLES

The financial statements of the Corporation and the summaries of financial information concerning the Corporation contained or incorporated by reference in this Circular are reported in Canadian dollars and have been prepared in accordance with IFRS.

GLOSSARY OF TERMS

Unless the context otherwise requires, when used in this Circular the following terms shall have the meanings set forth below.

1. **Act** means the *Canada Business Corporations Act*;

2. **Affiliate** has the meaning ascribed thereto in National Instrument 45-106 *Prospectus Exemptions*;

3. **Applicable Securities Laws** means, with respect to any Person, any and all applicable securities Laws of the provinces and territories of Canada and the respective rules and regulations under such Laws together with applicable published instruments, notices and orders of the Securities Authorities, and the applicable rules and policies of the TSXV and any other market or marketplace on which securities of the Corporation, as applicable, are traded, listed or quoted;

4. **Board** means the board of directors of the Corporation;

5. **Business Day** means any day, other than a Saturday, a Sunday or a statutory holiday in Toronto, Ontario;

6. **Circular** means this notice of annual and special meeting of shareholders and management information circular of the Corporation, including all appendices attached hereto and documents incorporated by reference, to be sent to Shareholders in connection with the Meeting, and includes any amendments thereto;

7. **Common Shares** means common shares in the capital of the Corporation;

8. **Contract** means any legally binding agreement, arrangement, commitment, engagement, contract, deed, instrument, franchise, licence, partnership, joint venture, indenture, obligation or undertaking to which a person or any of its subsidiaries is a party or by which it or any of its subsidiaries is bound or affected or to which any of their respective properties or assets is subject;

9. **Corporation** means Tintina Mines Limited, a corporation existing under the Federal laws of Canada;

10. **Governmental Entity** means:

    A. any international, multinational, supranational, national, federal, provincial, state, regional, municipal, local or other government, governmental, quasi-governmental, administrative body, authority or public department with competent jurisdiction exercising legislative, judicial, regulatory or administrative functions of or pertaining to international, multinational, supranational, national, federal, provincial, state, regional, municipal, local or other government, including any central bank, court, tribunal, arbitral body, commission, board, bureau, commissioner, minister, cabinet, governor-in council, ministry, agency or instrumentality, domestic or foreign;

    B. any subdivision or authority of any of the above;

    C. any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or

    D. any securities exchange;

10. **IFRS** means International Financial Reporting Standards formulated by the International Accounting Standards Board, required for publicly accountable enterprises by the Canadian Accounting Standards Board, as updated and amended from time to time;

11. **Intermediary or Intermediaries** means one or more brokers, custodians, nominees or other intermediaries holding Common Shares;

12. **Laws** means any laws, including, without limitation, supranational, national, provincial, state, municipal and local civil, commercial, banking, tax, personal and real property, security, mining, environmental, water, energy, investment, property ownership, land use and zoning, sanitary, occupational health and safety laws, treaties, statutes, codes, ordinances, judgments, decrees, injunctions, writs, certificates and orders, bylaws, rules, regulations, ordinances, protocols, codes, guidelines, policies, notices, directions or other legal requirements of any Governmental Entity or arising under the common law or principles of law or equity, and

the term "applicable" with respect to such Laws in the context that refers to any Person, means such Laws as are applicable at the relevant time or times to such person or its business, undertaking, property or securities and emanate from a Governmental Entity having jurisdiction over such person or its business, undertaking, property or securities;

13. **Meeting** means the annual and special meeting, including any adjournments or postponements thereof, of the Shareholders to be held on June 26, 2024;

14. **Misrepresentation** means a misrepresentation for the purposes of Applicable Securities Laws;

15. **Options** means all options to purchase Common Shares issued pursuant to the Stock Option Plan;

16. **Person** or **person** means an individual, partnership, association, body corporate, joint venture, business organization, trustee, trust, executor, administrative legal representative, Governmental Entity or any other entity, whether or not having legal status;

17. **Proxy** means the form of proxy provided to Registered Shareholders by the Corporation for use in respect of the Meeting;

18. **Record Date** means close of business on May 15, 2024 and is the record date for determining Shareholders who are entitled to receive notice of and vote at the Meeting, including any adjournment or postponement thereof;

19. **Regulatory Approval** means any consent, waiver, permit, exemption, consent, review, ruling, order, decision or approval of, or any registration and filing with, any Governmental Entity, or the expiry, waiver or termination of any waiting period imposed by applicable Law or a Governmental Entity;

20. **Representatives** means any subsidiary, officer, director, employee, consultant, representative (including for greater certainty any financial or other advisors) or agent;

21. **Securities Act** means the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder;

22. **Securities Authorities** means, collectively, the British Columbia Securities Commission, the Alberta Securities Commission, the Ontario Securities Commission, and any other applicable securities regulatory authority;

23. **SEDAR+** means the System for Electronic Document Analysis and Retrieval;

24. **Shareholders** means, at any time, the holders of Common Shares;

25. **Stock Option Plan** has the meaning ascribed thereto under the heading "*Approval of Stock Option Plan*";

26. **Subsidiary** has the meaning ascribed thereto in National Instrument 45-106 *Prospectus Exemptions*;

27. **Tax Act** means the *Income Tax Act* (Canada), and the regulations thereunder as may be amended from time to time;

28. **Tax** and **Taxes** includes any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including those levied on, or measured by, or referred to as, income, gross receipts, windfall profits, branch, value added, ad valorem, property, capital, net worth, production, sales, use, licence, excise, franchise, employment, sales taxes, use taxes, value added taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, pension plan premiums, social security premiums, workers' compensation premiums, employment insurance or compensation premiums or contributions, health insurance, health taxes,

stamp taxes, occupation taxes, premium taxes, mining taxes, alternative or add-on minimum taxes, goods and services tax or customs duties; and

29. **TSXV** means the TSX Venture Exchange.

PARTICULARS OF MATTERS TO BE ACTED UPON

ELECTION OF DIRECTORS

The Board is recommending five persons (the "**Nominees**") for election at the Meeting. Each of the five persons whose name appears below is proposed by the Board to be nominated for election as a director of the Corporation to serve until the next annual general meeting of the Shareholders or until the director sooner ceases to hold office.

It is the intention of the persons named in the enclosed form of proxy to vote FOR the Nominees as directors of the Corporation for the ensuing year, at a remuneration to be fixed by the Board, unless the Shareholder has specified in the Shareholder's proxy that the Shareholder's Common Shares are to be withheld from voting on the election of such directors.

The number of directors may be fixed or changed from time to time by ordinary resolution. The Corporation currently has four directors, all of whom are standing for election at the Meeting.

The following table (and notes thereto) states the name, province and country of residence of each Nominee, all offices of the Corporation now held by him, the period of time for which he has been a director of the Corporation and the number of Common Shares of the Corporation beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof:

Name, Province and Country of Residence	Present Principal Occupation	Current Position(s) with the Corporation	Director Since	Number of Common Shares[(1)]
Juan Enrique Rassmuss[(3)] Asuncion, Paraguay	Chairman of CEMIN, Olympic and CAP; Director of CMP, Invercap and Mepsa	President, Chairman and Director	June 1, 2014 – November 29, 2021 July 1, 2022	13,846,843[(2)]
Eugenio Ferrari[(3)(4)] Lima, Peru	CEO & Director (Tintina Mines); Managing Director of EFM Consulting SAC	Chief Executive Officer and Director	April 24, 2017	Nil
Ricardo Landeta[(3)(4)] Santiago, Chile	Chief Executive Officer of Up Grade Mining SpA	Director	November 14, 2016	Nil
Carmelo Marrelli[(3)(4)] Ontario, Canada	Mr. Marrelli is a Chartered Professional Accountant and the Principal of the Marrelli Group, comprising of Marrelli Support Services Inc., DSA Corporate Services Inc., DSA Filing Services Limited, Marrelli Press Release Services Limited, Marrelli Escrow Services Inc. and Marrelli Trust Company Limited	Director	July 11, 2017	Nil
Vicente Irarrazaval Santiago, Chile	President of the board of directors of the CMP (Compania Minera del Pacifico), and board member of the CEMIN Holding Minero	N/A (director nominee)	N/A	Nil

Notes:

(1) This information has been furnished by the respective directors.
(2) Mr. Rassmuss holds 30.2% of the voting rights attached to all voting securities of the Corporation.
(3) Each director's current term expires at the beginning of the Meeting.
(4) Member of the Audit Committee of the Corporation.

The following is a short biography of the proposed directors:

Juan Enrique Rassmuss, 59, is the President and Chairman of the board of directors of the Corporation, as well as Chairman of CEMIN Holding Minero (a copper and gold producer in Chile) as well as CMP (part of CAP Group), and a board member of Invercap and CAP (the leading iron ore and pellets producer on the American Pacific coasts, the largest steel producer in Chile and a significant steel processing company). Mr. Rassmuss has more than 25 years of experience in managing and investing in exploration and mining businesses, mainly based in Chile, Peru and Canada. He received a degree as an industrial engineer from the Universidad Catolica (Chile).

Eugenio Ferrari, 61, is the Chief Executive Officer of the Corporation and has been a Director of Tintina Mines Limited since April 2017. Mr. Ferrari is an economic geologist with more than 30 years of mineral exploration and mining experience in the Americas, Central Asia and Australia. He has previously held senior positions in Angloamerican, WMC Resources, BHP Billiton, Votorantim Metais and Campañía Minera Milpo. For the period 2017-2019, Mr. Ferrari was the Director of Exploration and Business Development at CEMIN Holding Minero. He is currently the Managing Director of EFM Consulting SAC, a consulting company based in Peru that provides exploration strategy advisory services to local and international companies operating in Peru, Bolivia, and Chile. Mr. Ferrari is a Fellow Member of the Society of Economic Geologist and the Regional Vice President for South America of the Society for Geology Applied to Mineral Deposits. Mr. Ferrari received a Bachelor of Sciences Degree in Geology from the Universidad de Buenos Aires and an MBA degree from UOP, Arizona. He is fluent in Spanish, English and Portuguese.

Ricardo Landeta Poch, 60, has more than 25 years of experience in the mining industry and currently is the Chief Executive Officer of Up Grade Mining SpA, an engineering company specialized in mining projects and operation. He is also a commercial strategy advisor to Compañia Minera Cerro Dominador SA. Mr. Landeta received a Master of Arts in Economics from Boston University and graduated as Civil Engineer at Universidad of Chile.

Carmelo Marrelli, 52, has been a director of the Corporation since July 2017. Mr. Marrelli is the principal of Marrelli Group, comprising of Marrelli Support Services Inc., DSA Corporate Services Inc., DSA Filing Services Limited, Marrelli Press Release Services Limited, Marrelli Escrow Services Inc. and Marrelli Trust Company Limited. The Marrelli Group has delivered accounting, corporate secretarial and regulatory compliance services to listed companies on various exchanges for over twenty years. Mr. Marrelli is a Chartered Professional Accountant (CPA, CA, CGA), and a member of the Institute of Chartered Secretaries and Administrators, a professional body that certifies corporate secretaries. He received a Bachelor of Commerce degree from the University of Toronto.

Vicente Irarrazaval, 72, is the President of the board of directors of the CMP (Compania Minera del Pacifico), the leading iron ore and pellets producer on the American Pacific coasts, part of CAP Group as well as board member of the CEMIN Holding Minero (a copper and gold producer in Chile). Mr. Irarrazaval is an experienced senior mining exploration executive that has driven successful exploration programs for major mining companies, in a wide range of geographic and geological environments, and further down the road into project development. He has more than 25 years of experience in managing and investing in exploration and mining businesses. He received a degree in geology from the Universidad de Chile and an M.Sc., Mineral Exploration from Imperial College.

Orders

To the best of management's knowledge, no proposed director of the Corporation is, or within the ten (10) years before the date of this Circular has been, a director, chief executive officer or chief financial officer of any company that:

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

(b) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a

period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, 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.

Bankruptcies

To the best of management's knowledge, except as described below, no proposed director of the Corporation is, or within ten (10) years before the date of this Circular, has been, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets or made a proposal under any legislation relating to bankruptcies or insolvency. Carmelo Marrelli, a proposed director of the Corporation, served as Chief Financial Officer of Media Central Corporation Inc. ("**MCC**") from June 10, 2021 until January 25, 2022. Mr. Marrelli resigned from this position for non-payment of services. Following Mr. Marrelli's resignation, MCC filed an assignment into bankruptcy on March 28, 2022 under the *Bankruptcy and Insolvency Act (Canada)*.

To the best of management's knowledge, no proposed director of the Corporation has, within the ten (10) years before the date of this 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.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Corporation 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 securityholder in deciding whether to vote for a proposed director.

RE-APPOINTMENT AND REMUNERATION OF AUDITORS

At the Meeting, Shareholders will be asked to re-appoint Stern & Lovrics LLP as auditors of the Corporation and to authorize remuneration to be fixed by the Board. Stern & Lovrics LLP will hold office until the next annual general meeting of the Shareholders or until its successor is appointed. Stern & Lovrics LLP was first appointed as auditor of the Corporation on September 14, 2021. To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting.

RATIFICATION OF THE 2020 STOCK OPTION PLAN

The Corporation adopted an amended stock option plan (the "**2020 Stock Option Plan**") dated February 28, 2020. The 2020 Stock Option Plan is a "rolling" stock option plan whereby a maximum of 10% of the issued shares of the Corporation, from time to time, may be reserved for issuance pursuant to the exercise of options.

The TSXV requires listed companies that have "rolling" stock option plans in place to receive shareholder approval of such plans on a yearly basis at the Corporation's annual meeting of shareholders. The shareholders last approved the 2020 Stock Option plan on September 14, 2022. Accordingly, Shareholders will be asked at the Meeting to ratify the 2020 Stock Option Plan. For the particulars of the 2020 Stock Option Plan, please see Schedule "A". No options have been granted under the 2020 Stock Option Plan since it was last submitted to the shareholders of the Corporation for approval.

The Board is seeking shareholder approval to ratify the 2020 Stock Option Plan.

"**BE IT RESOLVED THAT:**

1. the Corporation's 2020 Stock Option Plan is hereby ratified, confirmed and approved; and

2. any director or officer of the Corporation be, and each of them is, hereby authorized and directed for and on behalf of the Corporation to execute and deliver or cause to be executed and delivered all documents and take any actions which, in the opinion of that person, is necessary or desirable to give effect to this resolution."

The Board recommends that the Shareholders vote IN FAVOUR of ratifying the 2020 Stock Option Plan. Proxies received in favour of management will be voted FOR the ratification of the 2020 Stock Option Plan, unless the Shareholder has specified in the proxy that his or her common shares are to be voted against the ratification of the 2020 Stock Option Plan.

ADOPTION OF THE 2024 STOCK OPTION PLAN

The Corporation's Board of Directors is seeking shareholder approval to replace the 2020 Stock Option Plan by adopting the new 2024 Stock Option Plan. The changes to the 2020 Stock Option Plan are administrative in nature resulting from changes to the TSX-V Policy 4.4 – *Security Based Compensation*, which was implemented in November 2021 (the "**November 2021 Policy**"). Attached as Schedule "B" to this Circular is the proposed 2024 Stock Option Plan. The 2024 Stock Option Plan is being proposed as the new stock option plan of the Corporation in order modernize the plan and comply with the November 2021 Policy. However, the Corporation does not believe that the 2024 Stock Option Plan contains any material substantive changes relative to the 2020 Stock Option Plan. The adoption of the 2024 Stock Option Plan requires approval by a simple majority of shareholders voting at the Meeting. All shareholders are eligible to vote on the adoption of the 2024 Stock Option Plan.

It is proposed that shareholders approve the following ordinary resolution:

"**BE IT RESOLVED THAT:**

1. The Corporation's 2024 Stock Option Plan, a copy of which is annexed to the Circular as **Schedule "B"**, is hereby approved; and

2. any director or officer of the Corporation be, and each of them is, hereby authorized and directed for and on behalf of the Corporation to execute and deliver or cause to be executed and delivered all documents and take any actions which, in the opinion of that person, is necessary or desirable to give effect to this resolution."

The Board recommends that the Shareholders vote IN FAVOUR of the adoption of the 2024 Stock Option Plan. Unless the shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against, the persons named in the accompanying proxy will vote FOR the adoption of the 2024 Stock Option Plan.

APPROVAL OF CONTINUATION TO BRITISH COLUMBIA

The Corporation is currently incorporated under the CBCA. Management of the Corporation is of the view that the *Business Corporations Act* (British Columbia) ("**BCBCA**") is consistent with corporate legislation in most other Canadian jurisdictions and will provide the Corporation's shareholders with substantially the same rights that are available to the shareholders under the CBCA.

At the Meeting, shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, a special resolution, in the form set out below, approving the continuation of the Corporation to the Province of British Columbia (the "**Continuation**"). Upon the completion the Continuation from the federal jurisdiction of Canada under the CBCA and to continue the Corporation into the provincial jurisdiction of British Columbia, the CBCA will cease to apply to the Corporation and the Corporation will become subject to the BCBCA as if it had been originally incorporated under the BCBCA. The articles and the by-laws of the Corporation will be replaced by notice of articles and articles, the proposed form of articles (the "**Proposed Articles**") are attached as Schedule "D". The registration of the Continuation does not create new legal entity, nor does it prejudice or affect the continuity of the Corporation; however, the Continuation of the Corporation under the BCBCA will affect certain rights of Shareholders as they currently exist under the CBCA. Set out below under the heading "The Continuation - Comparison of CBCA and BCBCA" is a summary of some of the key differences in corporate law between the CBCA and the BCBCA. A description of the key differences between the current articles and by-laws of the Corporation and the Proposed Articles can be found under "The Continuation - Comparison of the Corporation's Articles and By-Laws and Proposed Articles".

To be effective, the Continuation Resolution must be approved by special resolution. To pass, a special resolution requires a majority of not less than two-thirds of the votes cast by Shareholders who vote in person or by Proxy at the Meeting. If Shareholder approval for the Continuation is not obtained, the Corporation will remain a federal corporation, subject to the requirements of the CBCA. If the Continuation Resolution is approved at the Meeting, the Continuation is expected to be affected as soon as possible after the Meeting. Registered Shareholders have certain rights of dissent in respect of the Continuation. Dissent Rights in the manner provided in Section 190 of the CBCA, which is reprinted in its entirety in Schedule "E".

The Continuation

For corporate and administrative reasons, the Board is of the view that it would be appropriate to continue the Corporation as a British Columbia company. The Corporation believes the BCBCA is a more modem corporate statute that provides additional flexibility to the Corporation in a number of areas. The BCBCA provides increased flexibility with respect to capital management, resulting from more flexible rules relating to dividends, share purchases, redemption, consolidations and accounting for capital. In addition, the harmonization of the BCBCA with applicable securities laws has reduced the regulatory burden as compared to other Canadian jurisdictions.

The Continuation Resolution confers discretionary authority on the Board to revoke the Continuation Resolution before the Continuation occurs. The Board may exercise its discretion and elect not to proceed with the Continuation, notwithstanding Shareholder approval, for any number of reasons, including, for example, the number of Registered Shareholders that dissent in respect of the Continuation Resolution.

Procedure for Continuation

In order to affect the Continuance:

1. The Corporation must obtain the approval of its Shareholders to the Continuance by way of the Continuance Resolution, being a special resolution to be passed by not less than two-thirds of the votes cast at the Meeting in person or by proxy;

2. the Corporation must make a written application to the Director (the "**Director**") under the CBCA for consent to continue under the BCBCA, such written application to establish to the satisfaction of the Director that the proposed Continuance will not adversely affect the Corporation's creditors or shareholders;

3. once the Continuance Resolution is passed and the Corporation has obtained the consent of the Director under the CBCA, in order to obtain a certificate of continuation (the "**Certificate of Continuance**") under the BCBCA, the Corporation must file with the Registrar of Companies under the BCBCA (the "**Registrar**") a continuation application along with the consent of the Director under the CBCA, and certain prescribed documents under the BCBCA, including the articles that the Corporation will have once it is continued into British Columbia;

4. on the date shown on the Certificate of Continuance, the Corporation will become a company registered under the BCBCA as if it had been incorporated under the BCBCA; and

5. the Corporation must then file a copy of the Certificate of Continuation with the Director and receive a certificate of discontinuance under the CBCA (the "**Certificate of Discontinuance**").

Effect of Continuation

Upon receipt of the Certificate of Continuance, the Corporation will become subject to the BCBCA as if it had been incorporated under the BCBCA, and upon receipt of the Certificate of Discontinuance, the CBCA will cease to apply to the Corporation, thereby completing the Continuance. The Continuance will not create a new legal entity, affect the continuity of the Corporation or result in a change in its business. However, the Continuance will affect certain rights of Shareholders as they currently exist under the CBCA and the Corporation' s existing articles and by-laws. Set out below under "Comparison of CBCA and BCBCA" is a summary of some of the key differences in corporate law between the CBCA and BCBCA. A brief description of the material differences between the Corporation's current articles and by-laws and the Proposed Articles, is set out under "Comparison of the Corporation's Articles and By- Laws and Proposed Articles" below.

The BCBCA provides that when a foreign corporation continues under such legislation:

1. the property, rights and interests of the foreign corporation continue to be the property, rights and interests of the company;

2. the company continues to be liable for the obligations of the foreign corporation;

3. an existing cause of action, claim or liability to prosecution is unaffected;

4. a legal proceeding being prosecuted or pending by or against the foreign corporation may be prosecuted or its prosecution may be continued, as the case may be, by or against the company; and

5. a conviction against, or a ruling, order or judgment in favour of or against, the foreign corporation may be enforced by or against the company.

As of the effective date of the Continuance, the Corporation's current constating documents - its articles and by- laws under the CBCA - will be replaced with a notice of articles and the Proposed Articles under the BCBCA, the legal domicile of the Corporation will be the Province of British Columbia and the Corporation will no longer be subject to the provisions of the CBCA.

Comparison of CBCA and BCBCA

Upon the completion of the Continuance, the Corporation will be governed by the BCBCA. Although the rights and privileges of shareholders under the CBCA are in many instances comparable to those under the BCBCA, there are several notable differences and shareholders are advised to review the information contained in this Circular and to consult with their professional advisors.

In general terms, the BCBCA provides to Shareholders substantively the same rights as are available to Shareholders under the CBCA, including rights of dissent and appraisal and rights to bring derivative actions and oppression actions. There are, however, important differences concerning the qualifications of directors, location of shareholder meetings, certain shareholder remedies and other matters. The following is a summary comparison of certain provisions of the BCBCA and the CBCA. This summary is not intended to be exhaustive and is qualified in its entirety by the full provisions of the CBCA and BCBCA, as applicable.

Charter Documents

The form of the charter documents for a BCBCA company is quite different from the form for a CBCA corporation.

Under the CBCA, the charter documents consist of: (i) "articles", which set forth, among other things, the name of the corporation, the province in which the corporation's registered office is to be located, the authorized share capital including any rights, privileges, restrictions and conditions thereon, whether there are any restrictions on the transfer of shares of the corporation, the number of directors (or the minimum and maximum number of directors), and any restrictions on the business that the corporation may carry on, and (ii) "by-laws", which govern the management of the corporation's affairs. The articles are filed with the Director under the CBCA and the by-laws are filed at the corporation's registered office.

Under the BCBCA, the charter documents consist of (i) a "notice of articles" , which sets forth, among other things, the name of the company, the company's registered and records office, the names and addresses of the directors of the company and the amount and type of authorized capital and whether special rights or restrictions are attached to each class or series thereof, and (ii) "articles" which govern the management of the company's affairs and set out any special rights or restrictions attached to each authorized class or series of shares. The notice of articles is filed with the Registrar and the articles are filed only at the company's registered and records office.

A copy of the Proposed Articles under the BCBCA are attached to this Circular as Schedule "D". A brief description of the material differences between the Corporation's current articles by-laws and the Proposed Articles is set out under "Comparison of the Corporation's Articles and By-Laws and Proposed Articles" below.

Sale of Business or Assets

Under the CBCA a sale, lease or exchange of all or substantially all the property of a corporation other than in the ordinary course of business requires a special resolution passed by two-thirds of votes cast by shareholders at a meeting called to approve such transaction. If such a transaction would affect a particular class or series of shares of the corporation in a manner different from the shares of another class or series of the corporation entitled to vote on such transaction, the holders of such first mentioned class or series of shares, whether or not they are otherwise entitled to vote, are entitled to vote separately as a class or series.

The BCBCA requires the sale, lease or other disposition of all or substantially all of a corporation's undertaking, other than in the ordinary course of its business, to be authorized by special resolution, being a resolution passed by shareholders where the majority of the votes cast by shareholders entitled to vote on the resolution constitutes a special majority (i.e., two-thirds of the votes cast, unless a greater majority of up to three-quarters is required by the articles). The BCBCA contains a number of exceptions that are not included in the CBCA, such as with respect to dispositions by way of security interests, certain kinds of leases and dispositions to related corporations or entities.

Amendments to the Charter Documents

Any substantive change to the articles of a corporation under the CBCA, such as an alteration of the restrictions, if any, on the business that may be carried on by the corporation, a change in the name of the corporation or an increase or reduction of the authorized capital of the corporation requires a special resolution passed by not less than two-thirds of the votes cast by shareholders at a meeting called to approve such change. Other fundamental changes such as an alteration of special rights and restrictions attached to the issued shares or a proposed amalgamation or continuation of a corporation out of the jurisdiction also require a special resolution passed by not less than two-thirds of the votes cast by the holders of shares of each class entitled to vote at a general meeting of the corporation. The holders of shares of a class or of a series are, in certain situations and unless the articles provide otherwise, entitled to vote separately as a class or series upon a proposal to amend the articles. Under the CBCA, changes to by-laws require shareholder approval by ordinary resolution passed by a simple majority of the votes cast by shareholders at a meeting called to approve such change. The board of directors of a CBCA corporation may amend the by-laws of the corporation with immediate effect, subject to the amendment ceasing to have effect if it is not approved by shareholders by ordinary resolution at the next shareholder meeting.

The BCBCA requires that changes made to constating documents be made by the type of resolution specified in the BCBCA; if the BCBCA does not specify the type of resolution in the company's articles; or if neither the BCBCA nor the company's articles specify the type of resolution then the approval is by special resolution. Accordingly, certain alterations to a BCBCA company, such as a name change or certain changes in its authorized share structure, can be approved by a different type of resolution (including by directors' resolution), in certain cases, such as the change of the company's name or a subdivision or consolidation of a class or series of the company's shares, where specified in the articles, subject always to the requirement that a right or special right attached to issued shares must not be prejudiced or interfered with under the BCBCA or under the notice of articles or articles unless the shareholders holding shares of the class or series of shares to which such right or special right is attached consent by a special separate resolution of those shareholders.

In order to provide greater flexibility to the Corporation and reduce the administrative costs associated with certain categories of non-substantive amendments to the Corporation's constating documents going forward, the Proposed Articles specify that certain alterations to the constating documents may be made by a director resolution or by ordinary resolution. The BCBCA is slightly less flexible than the CBCA with respect to the timing for adopting changes to the constating documents. Changes to the articles of a BCBCA company require approval by shareholders in order to become effective. If the changes to the articles of a BCBCA company would render the information in the notice of articles incorrect or alter special rights or restrictions attached to the shares of the company, the changes are not effective until a notice of alteration has been filed with the Registrar under the BCBCA.

Rights of Dissent and Appraisal

The BCBCA provides that shareholders who dissent to certain actions being taken by a company may exercise a right of dissent and require the company to purchase the shares held by such shareholder at the fair value of such shares. The dissent right is available to shareholders, whether or not their shares carry the right to vote, where the company proposes:

1. to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

2. to adopt an amalgamation agreement;

3. to approve an amalgamation into a foreign jurisdiction;

4. to approve an arrangement, the terms of which arrangement permit dissent or where the right of dissent is given pursuant to a court order;

5. to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

6. to authorize the continuation of the company into a jurisdiction other than British Columbia;

7. to approve any other resolution, if dissent is authorized by the resolution; or a matter to which dissent rights are permitted by court order.

The CBCA contains a similar dissent remedy. However, the procedure for exercising this remedy under the CBCA is different than that contained in the BCBCA. The dissent provisions of the CBCA are provided in Section 190 thereof which is set forth in Schedule "E" to this Circular. Under the CBCA and BCBCA, the dissenting shareholder must generally send notice of dissent prior to the resolution being passed.

Oppression Remedies

Under the BCBCA, a shareholder of a company has the right to apply to court on the grounds that:

1. the affairs of the company are being or have been conducted, or that the powers of the directors are being or have been exercised, in a manner oppressive to one or more of the shareholders, including the applicant, or

2. some act of the company has been done or is threatened, or that some resolution of the shareholders or of the shareholders holding shares of a class or series of shares has been passed or is proposed, that is unfairly prejudicial to one or more of the shareholders, including the applicant.

On such an application under the BCBCA, the court can grant a variety of remedies, ranging from an order restraining the conduct complained of to an order requiring the company to repurchase the shareholder's shares or an order liquidating the company. Unlike under the CBCA, the remedy under the BCBCA is not expressly available for "unfairly disregarding the interests" of a shareholder.

The CBCA includes an oppression remedy, which is very similar to that provided under the BCBCA. However, the CBCA will only allow a court to grant relief if the oppressive or prejudicial effect actually exists, while the BCBCA will allow a court to grant relief where a prejudicial effect to the shareholder is merely threatened. In addition, under the BCBCA non-shareholders require the leave of a court in order to bring an oppression claim while any security holder, director or officer (or former director or officer) may bring an oppression claim pursuant to the CBCA. This is due to the fact that the oppression remedy under the BCBCA relates only to acts that are oppressive or unfairly prejudicial to shareholders of a company, whereas the oppression remedy under the CBCA relates to acts that are oppressive or unfairly prejudicial to any security holder, creditor, director or officer of a corporation.

Shareholder Proposals

Under the BCBCA, a registered shareholder, beneficial shareholder or director of a company may, with judicial leave, bring an action in the name and on behalf of the company to enforce a right, duty or obligation owed to the company that could be enforced by the company itself or to obtain damages for any breach of such right, duty or obligation. There is a similar right of a shareholder or director, with judicial leave, and in the name and on behalf of the company, to defend an action brought against the company.

The CBCA extends the right to a broader group of complainants as it affords the right to a registered shareholder, former registered shareholder, beneficial shareholder, former beneficial shareholder, director, former director, officer

and a former officer of a corporation or any of its affiliates, and any person who, in the discretion of the court, is a proper person to make an application to court to bring a derivative action. In addition, the CBCA permits derivative actions to be commenced in the name and on behalf of not only the corporation, but also any of its subsidiaries.

Place of Meetings

Subject to certain exceptions, the CBCA provides that meetings of shareholders shall be held at the place within Canada provided in the by-laws or, in the absence of such provision, at the place within Canada that the directors determine. A meeting may be held outside Canada if the place is specified in the articles or all the shareholders entitled to vote at the meeting agree that the meeting is to be held at that place. Under the BCBCA, general meetings of shareholders are to be held in British Columbia, or may be held at a location outside of British Columbia if: (i) the location is provided for in the articles, (ii) the articles do not restrict the company from approving a location outside of British Columbia and the location is approved by the resolution required by the articles for that purpose, or if no resolution is required for that purpose by the articles, is approved by ordinary resolution, or (iii) the location is approved in writing by the Registrar before the meeting is held. In the case of a fully virtual meeting of the shareholders, this means that the Corporation may first require an order of the court under the BCBCA, unlike under the CBCA where fully virtual meetings are specifically permitted. Hybrid shareholder meetings, which comprise both an in-person and virtual element, are permitted under the BCBCA. The Corporation may hold hybrid shareholder meetings following the Continuance in order to provide a safe forum in light of the ongoing public health concerns posed by COVID-19 and to allow for greater shareholder participation in such meetings.

Removal of Directors

Under the CBCA, directors may be removed by an ordinary resolution passed by a majority of the votes cast by the shareholders, in person or by proxy. The CBCA further provides that where the holders of any class or series of shares of a corporation have an exclusive right to elect one or more directors, a director so elected may only be removed by an ordinary resolution at a meeting of the shareholders of that class or series.

The BCBCA provides that the shareholders of a company may remove one or more directors by a special resolution or, if the articles provide that a director may be removed by a resolution of the shareholders entitled to vote at general meetings passed by less than a special majority or may be removed by some other method, or by the resolution or method specified in the articles. Similar to the CBCA, the BCBCA further provides that if holders of a class or series of shares have the exclusive right to elect or appoint one or more directors, a director so elected or appointed may only be removed by a special separate resolution of the shareholders of that class or series or, if the articles provide that such a director may be removed by a separate resolution of those shareholders passed by a majority of votes that is less than the majority of votes required to pass a special separate resolution or may be removed by some other method, or by the resolution or method specified in the articles.

Directors' Residency Requirements

The BCBCA provides that a reporting issuer must have a minimum of three directors but does not have any residency requirements for directors. Under the CBCA, at least one-quarter of the directors must be resident Canadians, unless the corporation has less than four directors, in which case at least one director must be a resident Canadian. Subject to certain exceptions, an individual has to be a Canadian citizen or permanent resident ordinarily resident in Canada to be considered a resident Canadian under the CBCA.

Constitutional Jurisdiction

Other significant differences in the statutes arise from the differences in the constitutional jurisdiction of the federal and provincial governments. For example, a CBCA corporation has the capacity to carry on business throughout Canada as a right. A BCBCA company is only allowed to carry on business in another province where that other province allows it to register to do so. A CBCA corporation is subject to provincial laws of general application, but a province cannot pass laws directed specifically at restricting a CBCA corporation's ability to carry on business in that province. If another province so chooses, however, it can restrict a BCBCA company' s ability to carry on business within that province. Also, a CBCA corporation will not have to change its name if it wants to do business in a province where there is already a corporation with a similar name, whereas a BCBCA company may not be allowed to use its name in that other province if that name, or a similar one, is already in use. Under the BCBCA, the registered office must be situated in

British Columbia, whereas under the CBCA, the registered office of a corporation must be situated in the province specified in its articles.

Reduction of Capital

Under the CBCA, capital may be reduced by special resolution, but not if there are reasonable grounds for believing that, after the reduction, (i) the corporation would be unable to pay its liabilities as they become due; or (ii) the realizable value of the corporation's assets would be less than the aggregate of its liabilities.

Under the BCBCA, capital may be reduced by special resolution or court order. A court order is required if the realizable value of the company's assets would, after the reduction of capital, be less than the aggregate of its liabilities.

Compulsory Acquisition

The CBCA provides a right of compulsory acquisition for an offeror that acquires 90% of the target securities pursuant to a take-over bid or issuer bid, other than securities held at the date of the bid by or on behalf of the offeror. The CBCA also provides that where an offeror acquires 90% or more of the target securities, a security holder who did not accept the original offer may require the corporation to acquire the security holder's securities in accordance with the procedure set out in the CBCA.

The BCBCA provides a substantively similar right, although the BCBCA is limited in its application to the acquisition of shares and there are differences in the procedures and process. The BCBCA provides that where an offeror does not use the compulsory acquisition right when entitled to do so, a shareholder who did not accept the original offer may require the offeror to acquire the shareholder's shares on the same terms contained in the original offer.

Comparison of the Corporation's Articles and By-Laws and Proposed Articles

The articles of the Corporation proposed to be adopted in connection with the Continuation are substantially similar to the current articles and by-laws of the Corporation. The Proposed Articles have been prepared with a view to corporate governance best practices under the BCBCA. It is customary under the BCBCA to not duplicate in the articles provisions of applicable law contained in such legislation, which results in the articles of British Columbia corporations being less duplicative than the by-laws of corporations existing under the CBCA. The omission of certain provisions of the current Corporation by-laws from the Proposed Articles as a result of such matters being governed by the provisions of the BCBCA will not materially affect the substantive rights of Shareholders or the procedural aspects of the Corporation' s by-laws, except to the extent described below or as a result of the differences in the BCBCA and the CBCA, as discussed above under "The Continuation - Comparison of CBCA and BCBCA".

Set out below is a summary of the certain differences between the Corporation's articles and by-laws, as they exist today, and the provisions of the Proposed Articles. Shareholders are urged to review all such documents before determining whether to vote in favour of the Continuation Resolution. The summary of the provisions of such documents included below is qualified in its entirety by the complete text of such documents.

Corporate Actions

The CBCA requires that certain matters be approved by shareholders by special resolution. Under the BCBCA, there is flexibility to provide for different approval requirements for some matters in the articles. The Corporation proposes to adopt the more flexible approach under the BCBCA in order to be able to more readily react and adapt to changing business conditions.

As a result, as allowed under the BCBCA, the Proposed Articles provide for the following matters (which currently require approval by special resolution) to require a directors' resolution only, and not require a shareholders' resolution (recognizing that regulatory authorities may require shareholder approval in certain cases):

1. create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;

2. increase, reduce or eliminate the maximum number of shares that the Corporation is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Corporation is authorized

to issue out of any class or series of shares for which no maximum is established a subdivision of all or any of the unissued, or fully paid issued, shares;

3. change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;

4. otherwise alter its shares or authorized share structure when required or permitted to do so by the BCBCA;

5. subdivide or consolidate all or any of its unissued, or fully paid issued, shares;

6. alter the identifying name of any of its shares; and

7. change the name of the Corporation.

Other capital and share structure changes and amendments to the articles will continue to require shareholder approval; however, the Proposed Articles provide that unless otherwise specified in the Proposed Articles or the BCBCA, alterations to the Proposed Articles will require a director resolution only. The creation, variation or elimination of special rights or restrictions attached to issued and outstanding shares will nevertheless continue to require shareholder approval by ordinary resolution. In addition, various fundamental transactional matters, such as amalgamations, arrangements and a sale of substantially all of the undertaking of the Corporation will continue to require approval by special resolution pursuant to the BCBCA.

Removal of Directors

Under the CBCA, directors may be removed by shareholders by ordinary resolution (simple majority) passed at an annual or special meeting of shareholders. A company may remove a director before the expiration of the director's term of office under the BCBCA by special resolution, or if the articles of the company permit, either by less than a special majority (two-thirds) or by some other method or resolution specified. The Proposed Articles stipulate that Shareholders may remove any Director before the expiration of his or her term of office by special resolution. The Proposed Articles also stipulate that Directors may remove any Director before the expiration of his or her term of office if the Director is convicted of an indictable offence, or if the Director ceases to be qualified to act as a Director of the Corporation in accordance with the BCBCA and does not promptly resign.

Shareholder Approval

Shareholders will be asked at the Meeting to vote on the Continuation Resolution, the text of which is set out below, approving the Continuation. To be effective, the Continuation Resolution must be approved by special resolution. To pass, a special resolution requires a majority of not less than two-thirds of the votes cast by Shareholders who vote in person or by Proxy at the Meeting. If Shareholder approval for the Continuation is not obtain ed, the Corporation will remain a federal corporation, subject to the requirements of the CBCA. If the Continuation Resolution is approved at the Meeting, the Continuation is expected to be affected as soon as possible after the Meeting.

Notwithstanding the above, the Continuation Resolution confers discretionary authority on the Board to revoke the Continuation Resolution before the Continuation occurs. The Board may exercise its discretion and elect not to proceed with the Continuation, notwithstanding Shareholder approval, for any number of reasons, including, for example, the number of Registered Shareholders that dissent in respect of the Continuation Resolution.

Shareholders will be asked at the Meeting to pass the Continuation Resolution, the text of which will be substantially the form as follows:

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Corporation is hereby authorized to apply to the Director under the CBCA for authorization pursuant to Section 188 of the CBCA to discontinue the Corporation from the CBCA and to apply to the Registrar of Companies under the BCBCA for a Certificate of Continuation continuing the Corporation as if it had been incorporated under the BCBCA;

2. any one of the director or officer of the Corporation is hereby authorized to do, sign and execute all such further things, deeds, documents or writings necessary or desirable in connection with the application by the Corporation for the authorization by the Director, or any other matter relating to Section 188 of the CBCA and Section 302 of the BCBCA;

3. subject to and conditional upon the authorization of the Director pursuant to Section 188 of the CBCA:

    a. any one director or officer of the Corporation is hereby authorized and directed to make application to the Registrar of Companies of British Columbia for a Certificate of Continuation of the Corporation pursuant to Section 302 of the BCBCA;

    b. the Corporation adopts and confirms the Continuation Application, Notice of Articles and Articles in substitution, substantially in the form attached Schedule "D" to the Circular, for the existing Articles of Incorporation and By-Laws of the Corporation, to be effective upon the issuance of a Certificate of Continuation by the Registrar appointed under the BCBCA, and all amendments reflected therein, are approved and adopted;

    c. legal counsel licensed to practice in the Province of British Columbia, as selected by any director or officer or the Corporation, be appointed as the Corporation's agent to electronically file the Continuation Application with the BC Registrar and to apply to Industry Canada for authorization permitting the continuation and to request a Certificate of Discontinuation under the CBCA; and

    d. any one director or officer of the Corporation is hereby authorized to take all such actions and execute and deliver all such documents in connection with the application to the British Columbia Registrar of Companies for a Certificate of Continuation under the BCBCA including, without limitation, the Continuation Application, Notice of Articles and Articles in the forms prescribed by the BCBCA or approved by the directors, and certifying that the Corporation is in good standing and that the continuation will not adversely affect the shareholders' or creditors' rights;

    e. Notwithstanding the foregoing, the directors of the Corporation are hereby authorized, without further approval of or notice to the shareholders of the Corporation, to determine the time to effect each of the matters approved by these resolutions or to abandon the application to continue if, in the directors' discretion, the directors deem such abandonment to be advisable."

The Board recommends that the Shareholders vote IN FAVOUR of approving the Continuation. Unless the shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against, the persons named in the accompanying proxy will vote FOR the Continuance Resolution.

CONSOLIDATION OF SHARES

Management is seeking approval from shareholders to authorize the Board to approve and effect a consolidation (the "**Consolidation**") of the issued and outstanding Common Shares on the basis of a ratio of a minimum of a 1 (one) post-Consolidation Common Share to every 2 (two) pre-Consolidation Common Shares and a maximum 1 (one) post-Consolidation Common Share to every 5 (five) pre-Consolidation Common Shares, with the ratio to be determined and implemented by the Board of Directors in its sole discretion provided that the ratio will reflect a minimum price per Common Share (on a post-Consolidation basis) of $0.05. At the Meeting, shareholders are being asked to consider and, if thought fit, pass with or without variation, a special resolution authorizing an amendment of the articles of the Corporation providing for the Consolidation. It is anticipated that the Consolidation will take place prior to the Acquisition and the Debt Restructuring (each as defined below).

The Consolidation requires approval of shareholders by special resolution (the "**Consolidation Resolution**"). To approve the Consolidation, a majority of not less than two-thirds or $66^{2}/_{3}$% of the votes cast by the shareholders of the Corporation, whether in person or by proxy, must be voted in favour of the Consolidation Resolution. The complete text of the Consolidation Resolution which management intends to place before the Meeting authorizing the Consolidation is as follows:

"BE IT RESOLVED THAT:

1. the Corporation is hereby authorized to consolidate all of the issued and outstanding Common Shares on the basis of a minimum of a 1 (one) post-Consolidation Common Share to every 2 (two) pre-Consolidation Common Shares and a maximum 1 (one) post-Consolidation Common Share to every 5 (five) pre-Consolidation Common Shares;

2. the Corporation is hereby authorized and directed to adjust any fractional share resulting from the Share Consolidation such that any fractional share that is less than $^1/_2$ of one post-consolidation Common Share will be cancelled and each fractional share that is at least $^1/_2$ of one post-consolidation Common Share will be rounded up to one whole post-consolidation Common Share;

3. the Corporation is hereby authorized, if so required, to prepare and cause to be delivered to the shareholders a letter of transmittal which shall instruct the shareholders on how to exchange their pre-consolidation Common Shares for post-consolidation Common Shares;

4. the Corporation is hereby authorized, if so required, to select a form of share certificate for the post-consolidation Common Shares of Corporation to be approved and adopted by the directors at a later date;

5. the Central Securities Register of the Corporation is updated in respect of each of the share transactions referred to herein; and

6. any one director or officer of the Corporation is hereby authorized to do all such things, to execute such documents and instruments and to make all necessary filings with the securities commissions, other appropriate regulatory authorities or government bodies in the applicable provinces of Canada that may be necessary or desirable to give effect to the foregoing resolution."

Following the effective date of the Articles of Amendment giving effect to the Consolidation, it is anticipated that Letters of Transmittal will be sent by mail to all holders of Common Shares of the Corporation then issued and outstanding advising them that the Articles of Amendment implementing the Consolidation have been issued and instructing them to surrender the certificates evidencing their pre-consolidated Common Shares for replacement certificates in new form representing the number of post-consolidated Common Shares to which they are entitled as a result of the Consolidation.

The Consolidation Resolution will empower the directors of the Corporation to revoke the special resolution, without further approval of the shareholders of the Corporation, at any time prior to the issue of a Certificate of Amendment giving effect thereto.

The Board has concluded that the authority to implement the Consolidation is in the best interest of the Corporation and its shareholders. **Accordingly, the Board of Directors recommends that shareholders vote FOR the Consolidation Resolution.**

PROPOSED CHILEAN EXPLORATION INVESTMENT

On February 6, 2024 the Corporation signed a term sheet (the "**Term Sheet**") with Andean Belt Resources SpA ("**ABR**"), a Chilean mining exploration company incorporated under the laws of Chile, setting out the terms of a proposed investment in ABR that would result in the Corporation acquiring a 65%-75% equity ownership interest in ABR for cash consideration in the amount of US$4,000,000 (the "**Acquisition**"). ABR holds mineral properties in Chile, and it is the intent of the parties that the funds provided as consideration for the Acquisition will be used primarily to finance exploration and technical studies at the Domeyko Sulfuros property in Chile, based on the recommendations set out in the technical report entitled "NI 43-101 Independent Technical Report for the Domeyko Sulfuros Project, Atacama Region, Chile" dated February 15, 2024 (the "**Technical Report**"), which is available on the Corporation's SEDAR+ profile at www.sedarplus.ca.

The Acquisition is considered a "related party transaction" for which evidence of value has not been provided, and is subject to the approval of both the shareholders (on a disinterested basis) and the TSXV. See "*Related Party Transaction and MI 61-101 Protection of Minority Security Holders in Special Transactions*".

Background and Summary of Transaction

After successfully concluding the sale of the Rand Malartic property to Canadian Malartic General Partnership several years ago, management of the Corporation has been diligently committed to maintaining legal and administrative compliance for the Yukon-located properties. In parallel, management has also been evaluating a business expansion into new jurisdictions, particularly in the Peruvian and Chilean segments of the South American Andean Cordillera. The Corporation's senior management and directors have extensive expertise in these areas.

As a result of the prior sale of the Rand Malartic property combined with minimal spending, presently has approximately US$ 6.9 million in cash held in GIC deposits. Over the past months, a critical consideration for management has been determining the right opportunity to use these funds, with the primary objective of creating value for the Corporation's shareholders.

After conducting a comprehensive analysis of various alternatives, management determined that the Acquisition would represent the best potential for shareholder value. As noted above, the Acquisition would consist of the Corporation investing the sum of US$4 million in ABR, a Chilean entity that owns approximately 22,819 hectares across five different properties in Chile. Within the ABR portfolio, with the flagship property is the Domeyko Sulfuros project in northern Chile. Management believes that the investment of US$4 million will enable the Corporation to gain a majority interest (as described below) in the ABR portfolio and a fast entry to high-quality exploration projects located in a geologically favorable setting and in a friendly mining jurisdiction, Chile.

It is anticipated that, as a result of the Acquisition, the Corporation will hold between 65%-75% of the issued and outstanding share capital of Andean Belt. The exact percentage will be subject to due diligence and applicable exchange rates, but will not be lower than 65%.

Summary of Proposed New Mineral Project

The description below is a summary only and is subject to the more detailed description of the Domeyko Sulfuros property in the Technical Report, which can be accessed on the Corporation's SEDAR+ profile page at www.sedarplus.ca.

The Domeyko Sulfuros property is a Cu-Au porphyry deposit that management believes represents a compelling opportunity to expedite project advancement towards the feasibility stage. The project is aimed at the exploration of the primary sulfide mineralization. Specifically, management believes that its location and technical merits distinguish it as a prominent prospect within its category. Situated approximately 155 kilometers north of La Serena, it encompasses 69 concessions covering an area of 8,899 effective hectares within the Dos Amigos Mining District, part of the Mid-Late Cretaceous metallogenic belt in northern Chile. It is anticipated that the immediate plan for the property following the Acquisition would be to conduct a comprehensive exploration of the primary sulfide mineralization with the central objective of advancing the project towards a resource definition stage supported by reports generated in accordance with international standards.

Logistics highlights include excellent connectivity to the Coquimbo port facilities, rapid access to logistical resources, a skilled workforce, and an airport hub. Energy and water provisions are readily available in the region.

Based on a technical review of historical data, management understands that recommended work on this property would be to prioritize future assessments by conducting additional drilling of the main orebodies, performing geometallurgical studies, and completing preliminary engineering tests to ensure a comprehensive evaluation of the economic mineralization quality and extent. The intent would be to advance the project towards a NI 43-101 resource definition stage and establish a robust foundation for future decision-making and development.

ABR's other properties include the epithermal the Au-Cu Amalia Norte veins, Au-Ag Soledad and Las Lolas prospects, and the El Volcán Cu opportunity.

Related Party Transaction and MI 61-101 Protection of Minority Security Holders in Special Transactions

MI 61-101 is intended to regulate certain transactions to ensure equality of treatment among securityholders generally, usually through requiring enhanced disclosure, approval by a majority of securityholders excluding interested or related parties and, in certain instances, independent valuations and approval and oversight of the Acquisition by a special committee of independent directors. The protections of MI 61-101 apply to, among other transactions, "related-party

transactions" and "business combinations" (as defined in MI 61-101), pursuant to which an issuer combines with a "related party" or an "interested party" (as defined in MI 61-101) through an amalgamation, or through which the interests of a securityholder may be terminated without their consent.

The local ownership entity for the properties described above is affiliated with the Rassmuss Group of Companies, a diversified conglomerate with over 50 years of experience operating across various industries, including mining, oil and gas, metallurgy, and textiles in South America. Juan Enrique Rassmuss, President and Chief Executive Officer of the Rassmuss Group, is a director of the Corporation and also holds approximately 30% of the issued and outstanding Common Shares. As a result, the Acquisition would be considered a "related party transaction" as defined under MI 61-101 and shareholder approval on a disinterested basis will be required in order to proceed.

The above transaction is exempt from the formal valuation requirements of MI 61-101 under Section 4.4(1)(a) of MI 61-101 as no securities of the Corporation are listed or quoted on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the U.S. other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

However, in order for the Acquisition to proceed, shareholder approval on a disinterested basis will be required. In determining minority approval for a "related party transaction", the Corporation is required to exclude the votes attached to Common Shares that, to the knowledge of the Corporation and its directors and senior officers after reasonable inquiry, are beneficially owned or over which control or direction is exercised by all "interested parties" and their "related parties" and "joint actors", as defined in MI 61-101 (collectively, the "**Interested Parties**").

The Common Shares held by any Interested Parties will be excluded in determining whether minority approval of the transaction for the purposes of MI 61-101 is obtained. To date, to the knowledge of the Corporation and its directors and senior officers after reasonable inquiry and for the purposes of MI 61-101, it is expected that the votes in respect of an aggregate of 13,846,843 Common Shares, held by Juan Enrique Rassmuss which represent approximately 30.2% of the issued and outstanding Common Shares, are held by the Interested Parties and will be excluded in determining whether approval of the Amalgamation by the disinterested Shareholders has been obtained. Details of the shareholdings of the Interested Parties as at the date of this Circular are as follows:

Name of Shareholder	**Common Shares Beneficially Owned or Controlled or Directed**
Juan Enrique Rassmuss	13,846,843 Common Shares (30.2% of the issued and outstanding Common Shares)

MI 61-101 also requires the Corporation to disclose any "prior valuations" (as defined in MI 61-101) of the Corporation or its material assets or securities made within the 24-month period preceding the date of this Information Circular. After reasonable inquiry, neither the Corporation nor any director or senior officer of the Corporation has knowledge of any such "prior valuation".

No "related party" is expected to directly or indirectly receive a "collateral benefit" (as defined in MI 61-101) in connection with the above transaction and no special committee was established in the Board of the Corporation's evaluation of the above transaction.

PROPOSED RESOLUTION

At the Meeting, shareholders will be asked to approve an ordinary resolution on a disinterested basis to ratify, confirm and approve the investment, as follows:

"RESOLVED, AS AN ORDINARY RESOLUTION OF THE DISINTERESTED SHAREHOLDERS, THAT:

1. The investment by the Corporation in Andean Belt Resources SpA ("**ABR**") in the amount of US$4 million (the "**Acquisition**") pursuant to the terms of the term sheet between the Corporation and ABR dated December February 6, 2024 (the "**Term Sheet**") is hereby authorized and approved;

2. The Corporation is hereby authorized to enter into a definitive agreement (the "**Definitive Agreement**") which contains material terms substantially similar to those set forth in the Term Sheet and the actions of the directors and officers of the Corporation in delivering and executing the Definitive Agreement are hereby authorized and approved;

3. Any officer or director of the Corporation is hereby authorized and directed for and on behalf of the Corporation to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions, the Definitive Agreement and the completion of the Acquisition in accordance with the terms of the Term Sheet and the Acquisition Agreement, including: (i) all actions required to be taken by or on behalf of the Corporation, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and (ii) the signing of the certificates, consents and other documents or declarations required under the Definitive Agreement or otherwise to be entered into by the Corporation, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing."

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting, determined on a disinterested basis.

The Board recommends that the Shareholders vote IN FAVOUR of the Acquisition. Proxies received in favour of management will be voted FOR the approval of Acquisition, unless the Shareholder has specified in the proxy that his or her common shares are to be voted against the Acquisition.

DEBT REORGANIZATION

Subject to the Acquisition being approved by disinterested Shareholders, the board of directors of the Corporation has approved a transaction between the Corporation and Mr. Juan Enrique Rassmuss, to fully reorganize the Corporation's debt (the "**Debt Restructuring**"), which currently totals CAD$12,071,484.57. Mr. Rassmuss is the sole creditor of the Corporation and all of the above-noted debt is owed to Mr. Rassmuss. The proposed Debt Restructuring would consist of a partial conversion and the restructuring and reprofiling of the remaining debt. Specifically, the partial conversion will be completed through the issuance of up to the lower of: (i) 126,191,416 Common Shares (on a post-Consolidation basis and (ii) such number of Common Shares that would result in no less than 10% of the Common Shares being in the "public float" (as defined in the policies of the TSXV), at an issuance price of $0.06 per Common Share (on a post-consolidation basis, assuming that the Consolidation is completed on a 2:1 basis), in satisfaction of up to $7,571,484.57 of the outstanding amount owed to Mr. Rassmuss. Following the issuance of these Common Shares to Mr. Rassmuss, based on his current shareholdings as of the date hereof, Mr. Rassmuss will hold an aggregate of 133,114,837 Common Shares, representing 89.25% of the issued and outstanding Common Shares (on a post-Consolidation basis, assuming that the Consolidation is completed on a 2:1 basis).

The restructuring and reprofiling will be for the remaining debt amount of CAD$4,500,000 into a long-term debt obligation with no fixed maturity, bearing interest at a rate of 7% per annum (payable semi-annually) payable on demand, subject to the condition that Mr. Rassmuss may not demand repayment for a period of two years.

The goal of the Debt Restructuring is to enhance the investment profile of the Corporation, mainly by eliminating the current shareholders' deficiency and suspending the on-demand condition of the Corporation's debt for a period of two years.

Related Party Transaction and MI 61-101 Protection of Minority Security Holders in Special Transactions

MI 61-101 is intended to regulate certain transactions to ensure equality of treatment among securityholders generally, usually through requiring enhanced disclosure, approval by a majority of securityholders excluding interested or related parties and, in certain instances, independent valuations and approval and oversight of the Acquisition by a special committee of independent directors. The protections of MI 61-101 apply to, among other transactions, "related-party transactions" and "business combinations" (as defined in MI 61-101), pursuant to which an issuer combines with a "related party" or an "interested party" (as defined in MI 61-101) through an amalgamation, or through which the

interests of a securityholder may be terminated without their consent. Mr. Rassmuss is a director of the Corporation and the holder of approximately 30.2% of the issued and outstanding Common Shares of the Corporation. As a result, the Debt Restructuring is considered a "related party transaction" as defined under MI 61-101.

The Debt Restructuring is exempt from the formal valuation requirements of MI 61-101 under Section 4.4(1)(a) of MI 61-101 as no securities of the Corporation are listed or quoted on the Toronto Stock Exchange, Aequitas NEO Exchange Inc., the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the U.S. other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

However, shareholder approval on a disinterested basis will be required in order for the Corporation to proceed with the Debt Restructuring. In determining minority approval for a "related party transaction", the Corporation is required to exclude the votes attached to Common Shares that, to the knowledge of the Corporation and its directors and senior officers after reasonable inquiry, are beneficially owned or over which control or direction is exercised by all "interested parties" and their "related parties" and "joint actors", as defined in MI 61-101 (collectively, the "**Interested Parties**").

The Common Shares held by any Interested Parties will be excluded in determining whether minority approval of the transaction for the purposes of MI 61-101 is obtained. To date, to the knowledge of the Corporation and its directors and senior officers after reasonable inquiry and for the purposes of MI 61-101, it is expected that the votes in respect of an aggregate of 13,846,843 Common Shares, held by Juan Enrique Rassmuss which represent approximately 30.2% of the issued and outstanding Common Shares, are held by the Interested Parties and will be excluded in determining whether approval of the Amalgamation by the disinterested Shareholders has been obtained. Details of the shareholdings of the Interested Parties as at the date of this Circular are as follows:

Name of Shareholder	**Common Shares Beneficially Owned or Controlled or Directed**
Juan Enrique Rassmuss	13,846,843 Common Shares (30.2% of the issued and outstanding Common Shares)

MI 61-101 also requires the Corporation to disclose any "prior valuations" (as defined in MI 61-101) of the Corporation or its material assets or securities made within the 24-month period preceding the date of this Information Circular. After reasonable inquiry, neither the Corporation nor any director or senior officer of the Corporation has knowledge of any such "prior valuation".

No "related party" is expected to directly or indirectly receive a "collateral benefit" (as defined in MI 61-101) in connection with the above transaction and no special committee was established in the Board of the Corporation's evaluation of the above transaction.

PROPOSED RESOLUTION

At the Meeting, shareholders will be asked to approve an ordinary resolution on a disinterested basis to ratify, confirm and approve the debt reorganization, as follows:

"RESOLVED, AS AN ORDINARY RESOLUTION OF THE DISTINTERESTED SHAREHOLDERS, THAT:

1. The issuance of up to 126,191,416 new common shares in the capital of the Corporation at a price of CAD$0.06 per common share, for a total value of CAD$7,571,484.57, to Mr. Juan Enrique Rassmuss, a director of the Corporation (following which, based on his current shareholdings as of the date hereof, Mr. Rassmuss will hold an aggregate of 133,114,837 common shares, representing 89.25% of the issued and outstanding common shares on a post-Consolidation basis, assuming that the Consolidation is completed on a 2:1 basis) is hereby authorized and approved;

2. The restricting and reprofiling of the remaining debt of the Corporation in the amount of $4,500,000 owed to the Corporation's sole creditor, Mr. Juan Enrique Rassmuss, a director of the Corporation, is hereby authorized and approved;

3. Any one or more of the directors or senior officers of the Corporation be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation, or otherwise, all such documents and other writings, including treasury orders, as may be required to give effect to the true intent of these resolutions."

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting, determined on a disinterested basis.

The Board recommends that the Shareholders vote IN FAVOUR of the Debt Restructuring Resolution. Proxies received in favour of management will be voted FOR the approval of the Debt Restructuring Resolution, unless the Shareholder has specified in the proxy that his or her common shares are to be voted against the Debt Restructuring Resolution.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

Management is not aware of any other matter to come before the meeting other than as set forth in the notice of meeting. if any other matter properly comes before the meeting, it is the intention of the persons named in the enclosed form of proxy to vote the common shares represented thereby in accordance with their best judgment on such matter.

STATEMENT OF EXECUTIVE COMPENSATION

Based on the requirements of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**") all direct and indirect compensation provided to certain executive officers, and directors for, or in connection with, services they have provided to the Corporation or a subsidiary of the Corporation must be disclosed in this form. The Corporation is required to disclose annual and long-term compensation for services in to the Corporation and its subsidiaries for the three most recently completed financial years in respect of the Chief Executive Officer, the Chief Financial Officer and the most highly compensated executive officers of the Corporation whose individual total compensation for the most recently completed financial year exceeds $150,000, and any individual who would have satisfied these criteria but for the fact that the individual was not serving as an officer at the end of the most recently completed financial year (the "**Named Executive Officers**" or "**NEOs**").

Directors and Named Executive Officer compensation has been disclosed based on the requirements of Form 51-102F6V under the tables below as follows:

(1) Table of compensation excluding compensation securities;

(2) Stock options and other compensation securities; and

(3) Exercise of compensation securities by directors and NEOs.

Named Executive Officers of the Corporation for the Years Ended December 31, 2021, December 31, 2022 and December 31, 2023

During the fiscal years ended December 31, 2021, December 31, 2022 and December 31, 2023, the Corporation had two NEOs: Eugenio Ferrari (Chief Executive Officer) and Jing Peng (Chief Financial Officer).

Director and Named Executive Officer Compensation

The following table (and notes thereto) state the names of each NEO and director, his annual compensation, consisting of salary, consulting fees, bonuses and other annual compensation, excluding compensation securities, for each of the Corporation's two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year ended	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of perquisites ($)	Value of other compensations ($)	Total compensation ($)
Eugenio Ferrari Chief Executive Officer and Director	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Juan Andrés Morel, President, Chairman, and Director[1]	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	N/A	N/A	N/A	N/A	N/A	N/A
Juan Enrique Rassmuss President, Chairman, and Director[2]	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Jing Peng Chief Financial Officer[3]	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Ricardo Landeta Director	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Carmelo Marrelli Director[4]	2021	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Juan Andrés Morel, as of the date of this circular, is not currently holding any of the positions listed above. Juan Andrés Morel operated as President of the Corporation, Chairman of the Corporation's Board of Directors, and a Director of the Corporation from November 29, 2021 until his resignation effective June 30, 2022

(2) Juan Enrique Rassmuss, as of the date of this circular, is currently operating as President of the Corporation, Chairman of the Corporation's Board of Directors, and a Director of the Corporation, as defined herein. Fees were paid to Juan Enrique Rassmus acting in his capacity as President and Chairman of the Corporation. Juan Enrique Rassmuss previously served as President, Chairman, and Director from June 1, 2024 until his resignation in November 29, 2021, when Juan Andrés Morel was appointed as his replacement. When Juan Andrés Morel resigned effective June 30, 2022, Juan Enrique Rassmuss was re-appointed to his previously-held positions.

(3) Jing Peng is an employee of Marrelli Group, as defined herein. Fees were paid to Marrelli Group for services of Jing Peng acting as the Chief Financial Officer of the Corporation, bookkeeping and office support services, regulatory filing services and corporate secretarial services.

(4) Carmelo Marrelli is principal of Marrelli Group, as defined herein. Fees were paid to Marrelli Group for the services of Carmelo Marrelli acting as a director of the Corporation.

Stock Options and Other Compensation Securities

The following table sets out for each director and named executive officer all compensation securities granted or issued and outstanding during the years ended December 31, 2022 and December 31, 2023, including date of issue, exercise price, closing price on grant day and fiscal year end, and expiry date.

Compensation Securities[1]								
Name and Position	Year ended	Type of Compen-sation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue conversion or exercise Price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry date
Juan Enrique Rassmuss President, Chairman and Director	2022	Options	729,756	November 28, 2019	$0.05	$0.035	$0.03	November 29, 2023
	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Juan Andrés Morel, President, Chairman, and Director[2]	2022	N/A	Nil	N/A	N/A	N/A	N/A	N/A
	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Ricardo Landeta Director	2022	Options	72,975	November 28, 2019	$0.05	$0.035	$0.03	November 29, 2023
	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Eugenio Ferrari Chief Executive Officer and Director	2022	Options	364,878	November 28, 2019	$0.05	$0.035	$0.03	November 29, 2023
	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Carmelo Marrelli	2022	Options	145,951	November 28, 2019	$0.05	$0.035	$0.03	November 29, 2023

Director	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Jing Peng	2022	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Chief Financial Officer	2023	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:
(1) All options previously held by the directors and officers of the Corporation expired during the year ended December 31, 2023. Ther are currently no options issued and outstanding.
(2) Mr. Morel resigned as President, Chairman and Director of the Corporation on June 30, 2022.

Exercise of Compensation Securities by Directors and NEOs								
Name and Position	Year ended	Type of Compen-sation security	Number of underlying securities exercised	Exercise price per security ($)	Date of exercise	Closing price per security on date of exercise ($)	Difference between exercise price and closing price on date exercise ($)	Total value on exercise date ($)
Juan Enrique Rassmuss President, Chairman and Director	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Juan Andrés Morel President, Chairman and Director[(1)]	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Ricardo Landeta Director	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Eugenio Ferrari Chief Executive Officer and Director	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Carmelo Marrelli Director	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Jing Peng Chief Financial Officer	2023	N/A	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Mr. Morel resigned as President, Chairman and Director of the Corporation on June 30, 2022.

External Management Companies

For information with respect to the arrangement with Marrelli Group, as defined herein, please refer to "*Employment, Consulting and Management Agreements*" as well as the notes to the tables herein.

Stock Option Plans and Other Incentive Plans

The Stock Option Plan is the Corporation's only incentive plan. For further information regarding the Stock Option Plan, please refer to the heading "*Approval of Stock Option Plan*".

Employment, Consulting and Management Agreements

On October 11, 2016, the Corporation entered into an accounting support services agreement (the "**Services Agreement**") with Marrelli Support Services Inc. ("**Marrelli Group**") wherein Marrelli Group agreed to provide, commencing on the same date, certain accounting support services to the Corporation. Carmelo Marrelli, a director of the Corporation, is the principal of Marrelli Group. On October 28, 2016, the Corporation retained Jing Peng, an employee of Marrelli Group, as its CFO.

There are no provisions in the Services Agreement with respect to change of control, severance, termination or constructive dismissal. There are no payments triggered by, or resulting from, change of control, severance, termination or constructive dismissal pursuant to the Services Agreement.

Oversight and Description of Director and Named Executive Officer Compensation

Given the Corporation's size and stage of operations, it has not appointed a compensation committee or formalized any guidelines with respect to executive compensation at this time. The amounts paid to the Named Executive Officers are determined by the independent Board members. The Board determines the appropriate level of compensation reflecting the need to provide incentive and compensation for the time and effort expended by the executives, while taking into account the financial and other resources of the Corporation.

Pension Plan Benefits for NEOs

As at the year ended December 31, 2023, the Corporation did not maintain any defined benefit plans, defined contribution plans or deferred compensation plans.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Long-Term Incentive Plan

The Corporation has not adopted any long-term incentive plan. The Corporation has no outstanding stock appreciation rights.

Equity Compensation Plan Information

The following table sets out securities authorized for issuance under equity compensation plans as of December 31, 2023, the end of the Corporation's most recently completed financial year. The Stock Option Plan was approved by the Shareholders at its annual general meeting held on February 28, 2020.

Stock Option Plan category	Number of securities to be issued upon exercise of outstanding options, and rights	Weighted--average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by Shareholders (Stock Option Plan)	Nil	N/A	4,590,493
Equity compensation plans not approved by Shareholders(1)	N/A	N/A	N/A
Total	Nil		4,590,493

Notes: All outstanding options expired during the year ended December 31, 2023. There are currently no options issued and outstanding.

(1) Issued pursuant to the Stock Option Plan.

For further information on the Corporation's equity compensation plans, refer to the heading "*APPROVAL OF STOCK OPTION PLAN.*"

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Circular, no individual who is or was a director, executive officer or employee of the Corporation or any of its subsidiaries, any proposed nominee for election as a director of the Corporation or any associate of such director or officer, is or was, at the end of the most recently completed financial year, indebted to the Corporation or any of its subsidiaries since the beginning of the most recently completed financial year of the Corporation, or is or has been indebted to another entity that is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries during that period.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no informed person of the Corporation, proposed director of the Corporation or any associate or affiliate of an informed person or proposed director, has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

For the purposes of this Circular, an "informed person" means (i) a director or officer of the Corporation; (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 Corporation carrying more than 10% of the voting rights attaching to all outstanding voting securities of the Corporation.

AUDIT COMMITTEE

The Corporation has an Audit Committee whose primary function is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and Shareholders, the Corporation's systems of internal controls regarding finance and accounting, and the Corporation's auditing, accounting and financial reporting processes.

Audit Committee Charter

The Audit Committee operates under a written charter that sets out its responsibilities and composition requirements. The text of the Audit Committee's charter is set forth at Schedule "C" attached hereto.

The Corporation's Audit Committee is comprised of three directors consisting of Carmelo Marrelli (Chair), Eugenio Ferrari and Ricardo Landeta. The following table sets out the names of the members of the Audit Committee and whether they are "independent" and "financially literate" for the purposes of National Instrument 52-110 *Audit Committees* ("**NI 52-110**").

Name of Member	Independent	Financially Literate
Eugenio Ferrari	No	Yes
Ricardo Landeta	Yes	Yes
Carmelo Marrelli (Chair)	Yes	Yes

Relevant Education and Experience

The education and experience of each Audit Committee member which is relevant to the performance of his responsibilities as an Audit Committee member is set out under the heading "Election of Directors" above.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Corporation's most recently completed financial year, the Corporation has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 *(De Minimis Non-audit Services)* provides an exemption from the requirement for the Audit Committee to pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Corporation's Audit Committee must not be executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation. Part 8 *(Exemptions)* permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

Pre-approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services by the external auditor as no such engagement is presently contemplated or ever likely to occur for the foreseeable future.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Corporation's external auditors for services provided in auditing the Corporation's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax fees" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditors for products and services not included in the foregoing categories.

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending December 31	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2021	$12,000	Nil	$1,500	Nil
2022	$14,000	Nil	$1,200	Nil
2023	$12,000	Nil`	$1,200	Nil

Exemption

The Corporation is relying upon the exemption in Section 6.1 of NI 52-110.

CORPORATE GOVERNANCE

Corporate governance relates to activities of the Board, the members of which are elected by and are accountable to the Shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Corporation. The Board is committed to sound corporate governance practices, which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* requires that each reporting issuer disclose its corporate governance practices on an annual basis.

The Board believes that sound corporate governance improves corporate performance and benefits all shareholders. This section sets out the Corporation's approach to corporate governance and provides the disclosure required by Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)*.

Board of Directors

Independence

As at the Record Date the Corporation's Board is comprised of four directors: Juan Enrique Rassmuss, Ricardo Landeta, Eugenio Ferrari and Carmelo Marrelli.

Pursuant to NI 52-110, a director is independent if such director has no direct or indirect material relationship with the Corporation. A material relationship is a relationship, which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Corporation.

The Board has considered the relationship of each of the directors to the Corporation and has determined that the following two directors are independent within the meaning of NI 52-110: Ricardo Landeta and Carmelo Marrelli and Juan Enrique Rassmuss. Eugenio Ferrari and Juan Enrique Rassmuss are not independent directors as they are currently officers of the Corporation.

The directors are responsible for managing and supervising the management of the business and affairs of the Corporation. Each year, the Board must review the relationship that each director has with the Corporation in order to satisfy themselves that the relevant independence criteria have been met.

Directorships

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

Name of Director	Names of Other Reporting Issuers	Exchange
Juan Enrique Rassmuss	INVERCAP SA CAP SA	Bolsa de Comercio de Santiago Bolsa de Comercio de Santiago
Ricardo Landeta	N/A	N/A
Eugenio Ferrari	N/A	N/A
Carmelo Marrelli	BE Resources Inc., Outdoor Partner Media Corporation and Royal Standard Minerals Inc.	BE Resources Inc. (NEX), Outdoor Partner Media Corporation (Unlisted) and Royal Standard Minerals Inc. (Unlisted)

Orientation and Continuing Education

To date, the Corporation has relied upon the experience and exposure provided to Board members through their participation as board members of other public companies and through continuing education programs attended by individual directors. New directors participate in a meeting with management when first elected to review the Corporation's financial situation and state of the Corporation's resources.

Ethical Business Conduct

The Corporation's primary business has been the care and maintenance of its mineral claims and meeting its statutory filing obligations. As such, it has not engaged in an active business which would give rise to business activities that would otherwise be subject to a code of written standards reasonably designed to promote integrity and to deter wrongdoing. Should the Corporation reactivate its operations, it will adopt forthwith a code of business conduct and ethics to address potential conflicts of interest, protection and proper use of corporate assets and opportunities, ensure the confidentiality of corporate information, ensure fair dealing with securityholders, customers, suppliers, competitors and employees, compliance with statutory requirements and a formal mechanism for reporting illegal or unethical behavior.

Nomination of Directors

The Board acts as its own nominating committee.

In considering candidates for the position of a director of the Board, members of the Board consider such factors as independence, integrity, skills, expertise, breadth of experience, knowledge about the Corporation's business and a willingness to devote adequate time and effort to the Board's responsibilities. The Board as a whole will review all nominations for re-election of Board members.

Compensation

The Board does not currently have a compensation committee or a formal procedure with respect to determining compensation for the directors. All employment, consulting or other compensation arrangements between the Corporation, or its subsidiary, and the directors or executive officers are considered and approved by disinterested members of the Board.

Assessments

The Board is responsible for keeping management informed of its evaluation of the performance of the Corporation and its senior officers in achieving and carrying out the Board-established goals and policies and is also responsible for advising management of any remedial action or changes which it may consider necessary. Additionally, directors are expected to devote the time and attention to the Corporation's business and affairs as necessary to discharge their duties as directors effectively. The Board does not have a formal process to monitor the effectiveness of the Board, its committees and individual members, but rather relies on an informal review process. In order to gauge performance, the Board considers the following:

(i) input from directors, when appropriate;

(ii) attendance of directors at meetings of the Board and any committee; and

(iii) the competencies and skills each individual director is expected to bring to the Board and each committee.

CBCA Diversity Disclosure

Pursuant to Section 172.1 of the *Canada Business Corporations Act*, the Corporation is required to and hereby discloses its diversity practices as follows:

Diversity on the Corporation's Board and Among Senior Management

The Corporation believes that ensuring diversity is not only fundamental to its future growth and progress but is an integral part of all its business activities. The Corporation recognizes and appreciates the benefits of having diversity on its Board and in its senior management. The Corporation respects and values, among other things, differences in gender, age, ethnic origin, religion, education, sexual orientation, political belief and disability. At the same time, the Corporation also recognizes that Board and senior management appointments must be based on performance, ability and potential.

The Board has not adopted a formal policy regarding the identification and nomination of directors who are women, Indigenous peoples (First Nations, Inuit and Métis), persons with disabilities or members of visible minorities

(collectively, the "**Designated Groups**"). The Corporation recognizes the benefits of diversity within its Board, at the executive level and at all levels of the organization, but does not believe that a formal policy would enhance the representation of Designated Groups on the Board beyond the current recruitment and selection process.

In assessing potential directors and members of senior management, the Corporation focuses on the skills, expertise, experience and independence that the Corporation requires to be effective, and includes diversity (including the level of representation of members of Designated Groups) as a factor in its decision-making when identifying and nominating candidates for election or re-election to the Board and for senior management positions.

As of the date of this Diversity Disclosure, the Corporation has not adopted a target number or percentage, or a range of target numbers or percentages, for the members of any Designated Group to hold positions on the Board or to be members of senior management by a specific date, as it believes that imposing targets based on specific selection criteria would limit the Corporation's ability to ensure that the overall composition of the Board and senior management meets the needs of the Corporation and its shareholders.

As of the date of this Diversity Disclosure, the Corporation has a total of four (4) directors and two (2) members of senior management.

To the knowledge of the Corporation, none of the Corporation's directors (0%) or members of senior management (0%) are female, Indigenous peoples, or persons with disabilities.

None of the Corporation's directors (0%) and one member of senior management (50%) are members of a visible minority.

Director Term Limits

The Corporation has not adopted term limits for the directors on the Board or other mechanisms of Board renewal. The Corporation does not impose term limits on its directors, as it takes the view that term limits are an arbitrary mechanism for removing directors which can result in valuable, experienced directors being forced to leave the Board solely because of length of service. Instead, the Corporation believes that directors should be assessed based on their ability to continue to make a meaningful contribution. The Board's priorities continue to be ensuring the appropriate skill sets are present amongst the Board to optimize the benefit to the Corporation. The Corporation believes that annual elections by the shareholders are a more meaningful way to evaluate the performance of directors and to make determinations about whether a director should be removed due to underperformance.

AUDITOR

The auditor of the Corporation is Stern & Lovrics LLP.

MANAGEMENT CONTRACTS

Except as otherwise disclosed under heading "*Employment, Consulting and Management Agreements*", management functions of the Corporation are not, to any substantial degree, performed by a person other than the directors and executive officers of the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Corporation to request copies of the Corporation's financial statements and management's discussion and analysis ("**MD&A**") by sending a written request to 82 Richmond Street East, Toronto, Ontario, M5C 1P1. Financial information is provided in the Corporation's comparative annual financial statements and MD&A for its most recently completed financial year available on SEDAR+ at www.sedarplus.ca.

APPROVAL OF INFORMATION CIRCULAR

The undersigned hereby certifies that the contents and the sending of this Circular have been approved by the directors of the Corporation.

DATED at **Toronto**, this 17th of May, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

"Juan Enrique Rassmuss"

Juan Enrique Rassmuss
President, Chairman and Director

SCHEDULE "A"

TO INFORMATION CIRCULAR OF

TINTINA MINES LIMITED

2020 STOCK OPTION PLAN
See attached.

TINTINA MINES LIMITED

STOCK OPTION PLAN

Dated as of February 28, 2020

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ARTICLE 1

DEFINITIONS AND INTERPRETATION

1.1 Defined Terms

For the purposes of this Plan, the following terms shall have the following meanings:

(a) "**Affiliate**" has the meaning ascribed thereto by the Exchange;

(b) "**Board**" means the Board of Directors of the Corporation or, as applicable, a committee consisting of not less than three (3) Directors of the Corporation duly appointed to administer this Plan;

(c) "**Common Shares**" means the common shares of the Corporation;

(d) "**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

(e) "**Consultant**" means, in relation to the Corporation, an individual (other than an Employee or a Director of the Corporation) or company that:

(i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an Affiliate of the Corporation, other than services provided in relation to a distribution;

(ii) provides the services under a written contract between the Corporation or the Affiliate and the individual or the Corporation as the case may be;

(iii) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or an Affiliate of the Corporation; and

(iv) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be knowledgeable about the business and affairs of the Corporation, and includes a company of which a Consultant is an employee or shareholder and a partnership of which a Consultant is an employee or partner;

(f) "**Corporation**" means Tintina Mines Limited and its successor entities;

(g) "**Director**" means a director of the Corporation or of an Affiliate;

(h) "**Disinterested Shareholder Approval**" has the meaning ascribed thereto by the Exchange in "Policy 4.4 – *Incentive Stock Options*" of the Exchange's Corporate Finance Manual;

(i) "**Eligible Person**" means a Director, Officer, Employee or Consultant, and includes an issuer all the voting securities of which are owned by Eligible Persons;

(j) "**Employee**" means an individual who:

(i) is considered an employee of the Issuer or its subsidiary under the *Income Tax Act* (Canada) (and for whom income tax, employment insurance and CPP deductions must be made at source);

(ii) works full-time for an Issuer or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Issuer over the details and methods of work as an employee of the Issuer, but for whom income tax deductions are not made at source; or

(iii) works for an Issuer or its subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same control and direction by the Issuer over the details and methods of work as an employee of the Issuer, but for whom income tax deductions are not made at source;

(k) "**Exchange**" means the TSX Venture Exchange and any successor entity;

(l) "**Expiry Date**" means the last day of the term for an Option, as set by the Board at the time of grant in accordance with Section 5.2 and, if applicable, as amended from time to time;

(m) "**Insider**" means, in respect of the Corporation, (a) a Director or senior officer of the Corporation, (b) a Director or senior officer of a company that is an Insider or subsidiary of the Corporation; (c) a Person that beneficially owns or controls, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Corporation, or (d) the Corporation itself if it holds any of its own securities;

(n) "**Investor Relations Activities**" means any activities, by or on behalf of the Corporation or shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:

(i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Corporation:

(A) to promote the sale of products or services of the Corporation; or

(B) to raise public awareness of the Corporation, that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;

(ii) activities or communications necessary to comply with the requirements of:

(A) applicable securities laws;

(B) Exchange requirements or the by-laws, rules or other regulatory instruments of any other self regulatory body or exchange having jurisdiction over the Corporation;

(iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:

(A) the communication is only through the newspaper, magazine or publication; and

(B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or

(iv) activities or communications that may be otherwise specified by the Exchange;

(o) "**Management Company Employee**" means an individual who is employed by a person providing management services to the Corporation or an Affiliate which are required for the ongoing successful operation of the business enterprise of the Corporation or the Affiliate, but excluding a person providing Investor Relations Activities;

(p) "**Officer**" means an officer of the Corporation or of an Affiliate, and includes a Management Company Employee;

(q) "**Option**" means an option to purchase Common Shares pursuant to this Plan;

(r) "**Option Agreement**" means an agreement, in the form attached hereto as Schedule "A", whereby the Corporation grants to an Eligible Person an Option.

(s) "**Other Share Compensation Arrangement**" means, other than this Plan and any Options, any stock option plan, stock options, employee stock purchase plan or other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including but not limited to a purchase of Common Shares from treasury which is financially assisted by the Corporation by way of loan, guarantee or otherwise;

(t) "**Participant**" means an Eligible Person who has been granted an Option;

(u) "**Plan**" means this Stock Option Plan; and

(v) "**Prospectus**" means a disclosure document required to be prepared in connection with a public offering of securities and which complies with the form and content requirements of a prospectus as described in applicable securities laws.

1.2 Interpretation

(a) References to the outstanding Common Shares at any point in time shall be computed on a non-diluted basis.

ARTICLE 2

ESTABLISHMENT OF PLAN

2.1 Purpose

The purpose of this Plan is to advance the interests of the Corporation, through the grant of Options, by:

(a) providing an incentive mechanism to foster the interest of Eligible Persons in the success of the Corporation and its Affiliates;

(b) encouraging Eligible Persons to remain with the Corporation or its Affiliates; and

(c) attracting new Directors, Officers, Employees and Consultants.

2.2 Shares Reserved

(a) The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, **LESS** the aggregate number of Common Shares then reserved for issuance pursuant to any Other Share Compensation Arrangement. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under this Plan.

(b) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:

(i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;

(ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property; and

(iii) the vesting of any Options (subject to the approval of the Exchange if such vesting is mandatory under the policies of the Exchange), including the accelerated vesting thereof on conditions the Board deems advisable, and if the Corporation undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Participants as it shall deem advisable.

(c) No fractional Common Shares shall be reserved for issuance under this Plan and the Board may determine the manner in which an Option, insofar as it relates to the acquisition of a fractional Common Share, shall be treated.

(d) The Corporation shall, at all times while this Plan is in effect, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of this Plan.

2.3 Non-Exclusivity

Nothing contained herein shall prevent the Board from adopting such other incentive or compensation arrangements as it shall deem advisable.

2.4 Effective Date

This Plan shall be subject to the approval of any regulatory authority whose approval is required, if any. Any Options granted under this Plan prior to such approvals being given, if required, shall be conditional upon such approvals being given, and no such Options may be exercised unless and until such approvals are given. If no such approvals are required, then this Plan is effective on the date it is approved by the Board.

ARTICLE 3

ADMINISTRATION OF PLAN

3.1 Administration

(a) This Plan shall be administered by the Board. Subject to the provisions of this Plan, the Board shall have the authority:

(i) to determine the Eligible Persons to whom Options are granted, to grant such Options, and to determine any terms and conditions, limitations and restrictions in respect of any particular Option grant, including but not limited to the nature and duration of the restrictions, if any, to be imposed upon the acquisition, sale or other disposition of Common Shares acquired upon exercise of the Option, and the nature of the events and the duration of the period, if any, in which any Participant's rights in respect of an Option or Common Shares acquired upon exercise of an Option may be forfeited;

(ii) to interpret the terms of this Plan, to make all such determinations and take all such other actions in connection with the implementation, operation and administration of this Plan, and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this Plan, as it shall from time to time deem advisable, including without limitation for the purpose of ensuring compliance with Section 3.3 hereof.

(b) The Board's interpretations, determinations, guidelines, rules and regulations shall be conclusive and binding upon the Corporation, Eligible Persons, Participants and all other persons.

3.2 Amendment, Suspension and Termination

The Board may amend, subject to the approval of any regulatory authority whose approval is required, suspend or terminate this Plan or any portion thereof. No such amendment, suspension or termination shall alter or impair any outstanding unexercised Options or any rights without the consent of such Participant. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

3.3 Compliance with Legislation

(a) This Plan, the grant and exercise of Options hereunder and the Corporation's obligation to sell, issue and deliver any Common Shares upon exercise of Options shall be subject to all applicable federal, provincial and foreign laws, policies, rules and regulations, to the policies, rules and regulations of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading and to such approvals by any governmental or regulatory agency as may, in the opinion of counsel to the Corporation, be required. The Corporation shall not be obligated by the existence of this Plan or any provision of this Plan or the grant or exercise of Options hereunder to sell, issue or deliver Common Shares upon exercise of Options in violation of such laws, policies, rules and regulations or any condition or requirement of such approvals.

(b) No Option shall be granted and no Common Shares sold, issued or delivered hereunder where such grant, sale, issue or delivery would require registration or other qualification of this Plan or of the Common Shares under the securities laws of any foreign jurisdiction, and any purported grant of any Option or any sale, issue and delivery of Common Shares hereunder in violation of this provision shall be void. In addition, the Corporation shall have no obligation to sell, issue or deliver any Common Shares hereunder unless such Common Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Common Shares are listed for trading.

(c) Common Shares sold, issued and delivered to Participants pursuant to the exercise of Options shall be subject to restrictions on resale and transfer under applicable securities laws and the requirements of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading, and any certificates representing such Common Shares shall bear, as required, a restrictive legend in respect thereof.

ARTICLE 4

OPTION GRANTS

4.1 Eligibility and Multiple Grants

Options shall only be granted to Eligible Persons. An Eligible Person may receive Options on more than one occasion and may receive separate Options, with differing terms, on any one or more occasions.

4.2 Option Agreement

Every Option shall be evidenced by an Option Agreement executed by the Corporation and the Participant, which shall, if the Participant is an Employee, Consultant or Management Company Employee, contain a representation and warranty by the Corporation and such Participant that such Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be, of the Corporation or an Affiliate. In the event of any discrepancy between this Plan and an Option Agreement, the provisions of this Plan shall govern.

4.3 Limitation on Grants and Exercises

(a) **To any one person.** The number of Common Shares reserved for issuance to any one person in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the grant, unless the Corporation has obtained Disinterested Shareholder Approval to exceed such limit.

(b) **To Consultants.** The number of Common Shares reserved for issuance to any one Consultant in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.

(c) **To persons conducting Investor Relations Activities.** The aggregate number of Common Shares reserved for issuance to all Eligible Persons conducting Investor Relations Activities in any 12 month period under this Plan shall not exceed 2% of the outstanding Common Shares at the time of the grant.

(d) **To Insiders.** Unless the Corporation has received Disinterested Shareholder Approval to do so:

(i) the aggregate number of Common Shares reserved for issuance to Insiders under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant;

(ii) the aggregate number of Common Shares reserved for issuance to Insiders in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant.

(e) **Exercises.** Unless the Corporation has received Disinterested Shareholder Approval to do so, the number of Common Shares issued to any Eligible Person within a 12 month period pursuant to the exercise of Options granted under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the exercise.

ARTICLE 5

OPTION TERMS

5.1 Exercise Price

(a) Subject to a minimum exercise price of $0.05 per Common Share, the exercise price per Common Share for an Option shall not be less than the "Discounted Market Price", as calculated pursuant to

the policies of the Exchange, or such other minimum price as may be required or permitted by the Exchange. If the Corporation does not issue a news release to fix the price, the Discounted Market Price is the last closing price of the Common Shares before the date of the stock option grant (less the applicable discount). If an Option is granted by the Corporation after its initial listing or after it has been recalled for trading following a suspension or halt, the Corporation must wait until a satisfactory market has been established before setting the exercise price for and granting the option, being at least ten trading days since the date of listing or the day on which trading in the Corporation's securities resumes, as the case may be. A minimum exercise price cannot be established unless the Options are allocated to particular Eligible Persons. More specifically, the Corporation can not grant options unless and until the Options have been allocated to a particular Eligible Person or Eligible Persons.

(b) If Options are granted within ninety days of a distribution by the Corporation by a Prospectus, then the exercise price per Common Share for such Option shall not be less than the greater of the minimum exercise price calculated pursuant to subsection (a) herein and the price per Common Share paid by the public investors for Common Shares acquired pursuant to such distribution. Such ninety day period shall begin:

(i) on the date the final receipt is issued for the final Prospectus in respect of such distribution; and

(ii) in the case of a transaction that involves the Corporation issuing securities from its treasury pursuant to its first Prospectus, on the date of listing.

5.2 Expiry Date

(a) Every Option shall have a term not exceeding and shall therefore expire no later than 10 years after the date of grant, subject to extension where the Expiry Date falls within a blackout period as detailed in Section 5.2(b) below.

(b) The Expiry Date of an Option shall automatically extend if such Expiry Date falls within a period (a "**blackout period**") during which the Corporation prohibits Optionees from exercising their Options to the extent that:

(i) the blackout period is formally imposed by the Corporation pursuant to its internal trading policies as a result of the bona fide existence of undisclosed material information. For greater certainty, in the absence of the Corporation formally imposing a blackout period, the Expiry Date of any Options will not be automatically extended in any circumstances;

(ii) the blackout period must expire upon the general disclosure of the undisclosed material information. The Expiry Date of the affected Options can be extended to no later than ten (10) business days after the expiry of the blackout period; and

(iii) the automatic extension of an Optionee's Options will not be permitted where the Optionee or the Corporation is subject to a cease trade order (or similar order under securities laws) in respect of the Corporation's securities.

5.3 Vesting

(a) Subject to the subsection (b) herein and otherwise in compliance with the policies of the Exchange, the Board shall determine the manner in which an Option shall vest and become exercisable.

(b) Options granted to Eligible Persons performing Investor Relations Activities shall vest over a minimum of 12 months with no more than 1/4 of such Options vesting in any three month period.

5.4 Non-Assignability

Options may not be assigned or transferred.

5.5 Ceasing to be Eligible Person

(a) If a Participant who is an Officer, Employee or Consultant is terminated for cause, each Option held by such Participant shall terminate and shall therefore cease to be exercisable upon such termination for cause.

(b) If a Participant dies prior to otherwise ceasing to be an Eligible Person, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is six months after the date of the Participant's death, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after the date of the Participant's death.

(c) If a Participant ceases to be an Eligible Person other than in the circumstances set out in subsection (a) or (b) herein, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is 30 days after such event, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after such event, and further provided that the Board may, in its discretion, on a case-by-case basis and only with the approval of the Exchange, further extend the date of such termination and the resulting period in which such Option remains exercisable to a date exceeding the date which is after twelve months of such event.

(d) For greater certainty, if a Participant dies, each Option held by such Participant shall be exercisable by the legal representative of such Participant until such Option terminates and therefore ceases to be exercisable pursuant to the terms of Section 5.5(b).

(e) If any portion of an Option is not vested at the time a Participant ceases, for any reason whatsoever, to be an Eligible Person, such unvested portion of the Option may not be thereafter exercised by the Participant or its legal representative, as the case may be, always provided that the Board may, in its discretion further and subject to the approval of the Exchange where the vesting of the said Participant's options was a requirement of the Exchange's policies, thereafter permit the Participant or its legal representative, as the case may be, to exercise all or any part of such unvested portion of the Option that would have vested prior to the time such Option otherwise terminates and therefore ceases to be exercisable pursuant to the terms of this Section. For greater certainty, and without limitation, this provision will apply regardless of whether the Participant ceased to be an Eligible Person voluntarily or involuntarily, was dismissed with or without cause, and regardless of whether the Participant received compensation in respect of dismissal or was entitled to a notice of termination for a period which would otherwise have permitted a greater portion of an Option to vest.

ARTICLE 6

EXERCISE PROCEDURE

6.1 Exercise Procedure

An Option may be exercised from time to time, and shall be deemed to be validly exercised by the Participant only upon the Participant's delivery to the Corporation at its registered office:

(a) a written notice of exercise, in the form hereto attached as Schedule "B", addressed to the Corporate Secretary of the Corporation, specifying the number of Common Shares with respect to which the Option is being exercised;

(b) the originally signed Option Agreement with respect to the Option being exercised;

(c) a certified cheque or bank draft made payable to the Corporation for the aggregate exercise price for the number of Common Shares with respect to which the Option is being exercised;

(d) documents containing such representations, warranties, agreements and undertakings, including such as to the Participant's future dealings in such Common Shares, as counsel to the Corporation reasonably determines to be necessary or advisable in order to comply with or safeguard against the violation of the laws of any jurisdiction; and

(e) if the Participant is performing Investor Relations Activities for the Corporation, the Optionee must either: (i) deposit the Common Shares on exercise of an Option to a designated brokerage account as directed by the Board through which the Optionee conducts all trades in the Common Shares of the Corporation; or (ii) file insider trade reports with the Board when each trade is made with Common Shares in respect of exercised Options, and on the business day following, the Participant shall be deemed to be a holder of record of the Common Shares with respect to which the Option is being exercised, and thereafter the Corporation shall, within a reasonable amount of time, cause certificates for such Common Shares to be issued and delivered to the Participant.

ARTICLE 7

AMENDMENT OF OPTIONS

7.1 Consent to Amend

The Board may amend any Option with the consent of the affected Participant and the Exchange, including any shareholder approval required by the Exchange. For greater certainty, Disinterested Shareholder Approval is required for any reduction in the exercise price of an Option if the Participant is an Insider at the time of the proposed amendment.

7.2 Amendment Subject to Approval

If the amendment of an Option requires regulatory or shareholder approval, such amendment may be made prior to such approvals being given, but no such amended Options may be exercised unless and until such approvals are given.

ARTICLE 8

MISCELLANEOUS

8.1 No Rights as Shareholder

Nothing in this Plan or any Option shall confer upon a Participant any rights as a shareholder of the Corporation with respect to any of the Common Shares underlying an Option unless and until such Participant shall have become the holder of such Common Shares upon exercise of such Option in accordance with the terms of the Plan.

8.2 No Right to Employment

Nothing in this Plan or any Option shall confer upon a Participant any right to continue in the employ of the Corporation or any Affiliate or affect in any way the right of the Corporation or any Affiliate to terminate the Participant's employment, with or without cause, at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Affiliate to extend the employment of any Participant beyond the time which the Participant would normally be retired pursuant to the provisions of any present or future retirement plan of the Corporation or any Affiliate, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Affiliate.

8.3 Governing Law

This Plan, all Option Agreements, the grant and exercise of Options hereunder, and the sale, issue and delivery of Common Shares hereunder upon exercise of Options shall be, as applicable, governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Courts of the Province of Ontario shall have the exclusive jurisdiction to hear and decide any disputes or other matters arising herefrom.

8.4 Approval

Approved by the Board of the Corporation February 28, 2020.

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SCHEDULE "B"

TO INFORMATION CIRCULAR OF

TINTINA MINES LIMITED

2024 STOCK OPTION PLAN
See attached.

TINTINA MINES LIMITED
STOCK OPTION PLAN

1. **PURPOSE:** The purpose of this Stock Option Plan (the "**Plan**") is to encourage common stock ownership in Tintina Mines Limited (the "**Company**") by directors, officers, employees (including part time employees employed by the Company for less than twenty (20) hours per week) (an "**Employee**")) and consultants (including consultants whose services are contracted through a company) of the Company or any Affiliate, as that term is defined in relevant securities legislation, of the Company (a "**Consultant**") or by a personal holding company of any such officer, director or employee that is wholly-owned by such individual or by registered retirement savings plans or tax free saving accounts established by any such officer, director or employee (hereinafter referred to as "**Optionee**" or "**Optionees**") who are primarily responsible for the management and profitable growth of its business and to advance the interests of the Company by providing additional incentive for superior performance by such persons and to enable the Company to attract and retain valued directors, officers, consultants and employees by granting options (the "**Options**" or "**Option**") to purchase common shares of the Company on the terms and conditions set forth in this Plan and any Stock Option Agreements entered into between the Company and the Optionees in accordance with the Plan. Any Options granted to a personal holding company shall be cancelled immediately upon any change in control of such personal holding company, save and except in the event of the death of the principal of such personal holding company, in which case, subject to the terms of the Stock Option Agreement, the provisions of subparagraph 5(f)(iii) shall apply.

2. **ADMINISTRATION:** The Plan shall be administered by the Board of Directors from time to time of the Company (the "**Administrator**"). No member of the Board of Directors shall by virtue of such appointment be disentitled or ineligible to receive Options. The Administrator shall have full authority to interpret the Plan and to make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management, and the decision of the Administrator shall be binding and conclusive. The decision of the Administrator shall be binding, provided that notwithstanding anything herein contained, the Administrator may from time to time delegate the authority vested in it under this clause to the President or Chief Executive Officer who shall thereupon exercise all of the powers herein given to the Administrator, subject to any express direction by resolution of the Board of Directors of the Company from time to time and further provided that a decision of the majority of persons comprising the Board of Directors in respect of any matter hereunder shall be binding and conclusive for all purposes and upon all persons. The senior officers of the Company are authorized and directed to do all things and execute and deliver all instruments, undertakings and applications as they in their absolute discretion consider necessary for the implementation of the Plan.

3. **NUMBER OF SHARES SUBJECT TO OPTIONS:** The Board of Directors of the Company will make available that number of common shares for the purpose of the Plan that it considers appropriate except that the number of common shares that may be issued pursuant to the exercise of Options under the Plan, the exercise of options under the previous Stock Option Plan approved by shareholders on February 28, 2020 (the "**2020 Plan**") and under any other stock options of the Company shall not exceed 10% of the common shares issued and outstanding (on a non-diluted basis) at any time and from time to time. In the event that Options granted under the Plan, and

under any other stock options of the Company which may be in effect at a particular time, are surrendered, terminate or expire without being exercised in whole or in part, new Options may be granted covering the common shares not purchased under such lapsed Options. All Options granted and outstanding under the 2020 Plan approved by shareholders on February 28, 2020 shall be deemed to have been granted under the Plan.

4. **PARTICIPATION:** Options shall be granted under the Plan only to Optionees as shall be designated from time to time by the Administrator and shall be subject to the approval of such regulatory authorities as the Administrator shall designate, which shall also determine the number of shares subject to such Option. Optionees who are consultants of the Company or an Affiliate of the Company must either perform services for the Company on an ongoing basis or provide, or be expected to provide, a service of value to the Company or to an Affiliate of the Company. The Company and the Optionee are responsible for ensuring and confirming that the Optionee is a bona fide Employee or Consultant, as applicable, and that no Option shall be granted to any Optionee who is not a bona fide Employee or Consultant.

5. **TERMS AND CONDITIONS OF OPTIONS:** The terms and conditions of each Option granted under the Plan shall be set forth in written Stock Option Agreements between the Company and the Optionee. Such terms and conditions shall include the following as well as such other provisions, not inconsistent with the Plan, as may be deemed advisable by the Administrator:

(a) Number of Shares subject to Option to any one Optionee: The number of shares subject to an Option shall be determined from time to time by the Administrator; but no one Optionee shall be granted an Option which when aggregated with any other options or common shares allotted to such Optionee under the Plan exceeds 5% of the issued and outstanding common shares of the Company (on a non-diluted basis), the total number of Options granted to any one Optionee in any 12 month period shall not exceed 5% of the issued and outstanding common shares of the Company (on a non-diluted basis), the total number of Options granted or issued to Insiders (as that term is defined in the TSX Venture Exchange ("**TSXV**") Policies) ("**Insiders**")) (as group) in any 12 month period shall not exceed 10% of the issued and outstanding common shares of the Company (on a non-diluted basis), calculated as at the date any Options are granted or issued to any Insiders, the total number of Options granted or issued to Insiders (as a group) shall not exceed 10% of the issued and outstanding common shares of the Company (on a non-diluted basis) at any point in time, the total number of Options granted to any one consultant in any 12 month period shall not exceed 2% of the issued and outstanding common shares of the Company (on a non-diluted basis), and the total number of Options granted to all persons, including employees, providing investor relations activities to the Company in any 12 month period shall not exceed 2% of the issued and outstanding common shares of the Company (on a non-diluted basis) and the Option Price per common share shall be determined in accordance with subparagraph (b) below. Options granted to persons providing investor relations activities must vest over a period of not less than twelve (12) months with no more than 25% of the Options vesting in any quarter.

(b) Option Price: The Option Price of any common shares in respect of which Options may be granted under the Plan shall not be less than the closing price of the Company's common shares, on the principal exchange on which the common shares of the Company are listed, on the last trading day prior to the date of grant of the Options or in accordance with the pricing rules of any stock exchange on which the common shares of the Company may trade in the future or, where

no specific rules apply with respect to price, the fair market value of the common share at the time the Options are granted.

In the resolution allocating any Option, the Administrator may determine that the date of grant aforesaid shall be a future date determined in the manner specified by such resolution. The Administrator may also determine that the Option Price per share may escalate at a specified rate dependent upon the year in which any Option to purchase common shares may be exercised by the Optionee.

The Company must obtain disinterested Shareholder approval (exclusive of any votes of Insiders and Associates and Affiliates (as those terms are defined in the TSXV Policies) of such Insiders) of any decrease in the exercise price of or extensions to any stock options granted to individuals that are Insiders at the time of the proposed amendment.

(c) Payment: The full purchase price of shares purchased under the Option shall be paid in cash upon the exercise thereof. A holder of an Option shall have none of the rights of a stockholder until the shares are issued to him. All common shares issued pursuant to the exercise of Options granted or deemed to be granted under the Plan, will be so issued as fully paid and non-assessable common shares. No Optionee or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any common shares subject to an Option under this Plan, unless and until certificates for such common shares are issued to him or them under the terms of the Plan.

(d) Term of Options: Options may be granted under this Plan exercisable over a period not exceeding ten (10) years. Each Option shall be subject to earlier termination as provided in subparagraph (f) below and paragraphs 7 and 8.

(e) Exercise of Options: The exercise of any Option will be contingent upon receipt by the Company at its head office of a written notice of exercise, specifying the number of common shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such common shares with respect to which the Option is exercised. An Option may be exercised in full or in part during any year of the term of the Option as provided in the written Stock Option Agreement; provided however that except as expressly otherwise provided herein or as provided in any valid Stock Option Agreement approved by the Administrator, no Option may be exercised unless that Optionee is then a director, officer, consultant and/or in the employ of the Company. This Plan shall not confer upon the Optionee any right with respect to continuance as a director, officer, employee or consultant of the Company or of any affiliate of the Company.

(f) Termination of Options: Any Option granted pursuant hereto, to the extent not validly exercised, and save as expressly otherwise provided herein and subject to the provisions of paragraphs 7, 8, and 12, will terminate on the earlier of the following dates:

(i) the date of expiration specified in the Stock Option Agreement, being not more than ten (10) years after the date the Option was granted;

(ii) from the date of termination of the Optionee's employment or upon ceasing to be a director and/or officer of the Company, a period not exceeding twelve (12) months thereafter as determined by the Board of Directors;

(iii) one (1) year after the date of the Optionee's death during which period the Option may be exercised only by the Optionee's legal representative or the person or persons to whom the deceased Optionee's rights under the Option shall pass by will or the applicable laws of descent and distribution, and only to the extent the Optionee would have been entitled to exercise it at the time of his death if the employment of the Optionee had been terminated by the Company on such date;

(iv) twelve (12) months after termination of the Optionee's employment by permanent disability or retirement under any Retirement Plan of the Company during which twelve (12) month period the Optionee may exercise the Option to the extent he was entitled to exercise it at the time of such termination provided that if the Optionee shall die within such twelve (12) month period, then such right shall be extended to one (1) year following the death of the Optionee and shall be exercisable only by the persons described in subparagraph (f)(iii) hereof and only to the extent therein set forth.

(g) Non-transferability of Options: No Option shall be transferable or assignable by the Optionee other than by will or the laws of descent and distribution and shall be exercisable during his lifetime only by him.

(h) Applicable Laws or Regulations: The Company's obligation to sell and deliver stock under each Option is subject to such compliance by the Company and any Optionee as the Company deems necessary or advisable with all laws, rules and regulations of Canada and the United States of America and any Provinces and/or States thereof applying to the authorization, issuance, listing or sale of securities and is also subject to the acceptance for listing of the common shares which may be issued in exercise thereof by each stock exchange upon which shares of the Company are listed for trading.

(i) Vesting: Options granted pursuant hereto may vest over any period determined by the Administrator in its sole discretion (subject to the provisions of paragraph 5(a)).

6. **ADJUSTMENT IN EVENT OF CHANGE IN STOCK:** Each Option shall contain uniform provisions in such form as may be approved by the Administrator to appropriately adjust the number and kind of shares covered by the Option and the exercise price of shares subject to the Option in the event of a declaration of stock dividends, or stock subdivisions or consolidations or reconstruction or reorganization or recapitalization of the Company or other relevant changes in the Company's capitalization (other than issuance of additional shares) to prevent substantial dilution or enlargement of the rights granted to the Optionee by such Option. Any adjustments, other than in connection with a stock subdivision or consolidation, shall be subject to the prior acceptance of the TSXV, including adjustments relating to an amalgamation, merger, arrangement, reorganization spin-off, dividend or recapitalization. The number of common shares available for

Options, the common shares subject to any Option, and the Option Price thereof shall be adjusted appropriately by the Administrator and such adjustment shall be effective and binding for all purposes of the Plan.

7. **ACCELERATION OF EXPIRY DATES**: Upon the announcement or contemplation of any event, including a reorganization, acquisition, amalgamation or merger (or a plan of arrangement in connection with any of the foregoing), other than solely involving the Company and one or more of its affiliates (as such term is defined in the Securities Act (Ontario)), with respect to which all or substantially all of the persons who were the beneficial owners of the common shares, immediately prior to such reorganization, amalgamation, merger or plan of arrangement do not, following such reorganization, amalgamation, merger or plan of arrangement, beneficially own, directly or indirectly more than 50% of the resulting voting shares on a fully-diluted basis (for greater certainty, this shall not include a public offering or private placement out of treasury) or the sale to a person other than an affiliate of the Company of all or substantially all of the Company's assets (collectively, a "**Change of Control**"), the Company shall have the discretion, without the need for the agreement of any Optionee, to accelerate the Expiry Dates and/or any applicable vesting provisions of all Options, as it shall see fit. The Company may accelerate one or more Optionee's Expiry Dates and/or vesting requirements without accelerating the Expiry Dates and/or vesting requirements of all Options and may accelerate the Expiry Date and/or vesting requirements of only a portion of an Optionee's Options. An acceleration of the Expiry Date of persons providing investor relations activities shall remain subject to the provisions of paragraph 5 (a).

8. **AMALGAMATION, CONSOLIDATION OR MERGER:** In the event that the Company is a consenting party to a Change of Control, outstanding Options shall be subject to the agreement effecting such Change of Control and Optionees shall be bound by such Change of Control agreement. Such agreement, without the Optionees' consent, may provide for:

(a) the continuation of such outstanding Options by the Company (if the Company is the surviving or acquiring corporation);

(b) the assumption of the Plan and such outstanding Options by the surviving entity; or

(c) the substitution or replacement by the surviving or acquiring corporation or its parent of options with substantially the same terms for such outstanding Options.

The Company may provide in any agreement with respect to any such Change of Control that the surviving, new or acquiring corporation shall grant options to the Optionees to acquire shares in such corporation or its parent with respect to which the excess of the fair market value of the shares of such corporation immediately after the consummation of such Change of Control over the exercise price therefore shall not be less than the excess of the value of the common shares over the Exercise Price of the Options immediately prior to the consummation of such Change of Control.

9. **APPROVALS:** The obligation of the Company to issue and deliver the common shares in accordance with the Plan is subject to any approvals which may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Company. If any common shares cannot be issued to any Optionee for whatever reason, the obligation of the Company to issue such common shares shall terminate and any Option exercise price paid to the Company will be returned to the Optionee.

10. **STOCK EXCHANGE RULES:** The rules of any stock exchange upon which the Company's common shares are listed shall be applicable relative to Options granted to Optionees.

11. **AMENDMENT AND DISCONTINUANCE OF PLAN:** Subject to regulatory approval, the Board of Directors may from time to time amend or revise the terms of the Plan or may discontinue the Plan at any time provided however that no such right may, without the consent of the Optionee, in any manner adversely affect the rights of the Optionee under any Option theretofore granted under the Plan.

12. **EXTENSION OF EXPIRY DATE DURING BLACKOUT PERIOD:** The expiry date of an Option will be extended automatically without shareholder approval where such expiry date occurs within a Blackout Period and the new expiry date shall be the 10th Business Day following the end of the relevant Blackout Period. For greater clarity, any Option that has an expiry date that occurs within ten (10) Business Days from the end of a Blackout Period shall not be extended and shall expire if unexercised by the original expiry date. For the purposes of the Plan "Business Day" means any day other than a Saturday, Sunday or a day that is treated as a holiday at the Company's principal executive offices in Toronto, Ontario, Canada. For the purposes of the Plan "Blackout Period" means any period during which a policy of the Company prevents Optionees of the Company from trading in securities of the Company, including the exercise of the Options. The Blackout Period must be formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information. The Blackout Period must expire upon the general disclosure of the undisclosed Material Information or upon such Material Information ceasing to be material or applicable.

13. **EFFECTIVE DATE AND DURATION OF PLAN:** The Plan shall remain in full force and effect from the date of shareholder approval hereof and from year to year thereafter until amended or terminated in accordance with Paragraph 11 hereof and for so long thereafter as Options remain outstanding in favour of any Optionee.

14. **REPLACEMENT OF PREVIOUS PLAN:** This Plan replaces and supersedes the 2020 Plan.

SCHEDULE "C"
TO INFORMATION CIRCULAR OF
TINTINA MINES LIMITED

AUDIT COMMITTEE CHARTER

The overall purpose of the Audit Committee (the "**Committee**") of the Corporation is to monitor the Corporation's system of internal financial controls and procedures, to evaluate and report on the integrity of the financial statements of the Corporation, to enhance the independence of the Corporation's external auditors and to oversee the financial reporting process of the Corporation.

COMPOSITION, PROCEDURES AND ORGANIZATION

Subject to exemptions permitted for Venture Issuers under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), the Committee shall ideally be comprised of at least three members of the board of directors of the Corporation (the "**Board**"), each of whom shall have, in the determination of the Board, no material relationship with the Corporation, and therefore be "independent" within the meaning of NI 52-110, and the majority of whom shall be resident Canadians. All members of the Committee shall be, in the determination of the Board, based on industry standards, "financially literate", and at least one member of the Committee must have, in the determination of the Board, "accounting or related financial expertise", as such terms are described in NI 52-110.

The Board, at its organizational meeting held in conjunction with each annual meeting of 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. Any member of the Committee ceasing to be a director shall cease to be a member of the Committee.

Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair from amongst their number. The chair shall be an "independent" director if any member of the committee so qualifies and shall not have a second, or casting, vote. The Committee shall have access to such officers and employees of the Corporation and to the Corporation's external auditors and its legal counsel, and to such information respecting the Corporation as it considers to be necessary or advisable in order to perform its duties. Notice of every meeting shall be given to the external auditors, who shall, at the expense of the Corporation, be entitled to attend and to be heard thereat.

Meetings of the Committee shall be conducted as follows:

(a) the Committee shall meet on a regular basis, at such times and at such locations as the chair of the Committee shall determine;

(b) the external auditors or any member of the Committee may call a meeting of the Committee;

(c) any director of the Corporation may request the chair of the Committee to call a meeting of the Committee and may attend such meeting to inform the Committee of a specific matter of concern to such director, and may participate in such meeting to the extent permitted by the chair of the Committee.

(d) the external auditors and management employees shall, when required by the Committee, attend any meeting of the Committee; and

(e) the Committee may require any attendee at a meeting who is not an "independent" director to excuse himself from any meeting. The external auditors may communicate directly with the chair of the Committee and may meet separately with the Committee. 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 through the chair any matter involving questionable, illegal or improper practices or transactions, with open access to the Committee through appropriate channels that ensure the employee's confidentiality and job security, as appropriate. Compensation to members of the Committee shall be limited to director's fees, either in the form of cash or equity, and members

shall not accept consulting, advisory or other compensatory fees from the Corporation (other than as members of the Board and Board committee members).

The Committee as a whole or any individual member of the Committee is authorized, at the Corporation's expense, to retain independent counsel and other advisors as it determines necessary to carry out its duties.

DUTIES

The overall duties of the Committee shall be to:

(a) assist the Board in the discharge of its duties relating to the Corporation's accounting policies and practices, reporting practices and internal controls;

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

(c) oversee the co-ordination of the activities of the external auditors;

(d) ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal controls;

(e) monitor the credibility and objectivity of the Corporation's financial reports and satisfy itself that adequate procedures are in place for the review of Corporation information extracted from the financial statements;

(f) report regularly to the Board on the fulfillment of the Committee's duties; establish procedures for the receipt and retention of complaints received by the Corporation regarding accounting, audit, and control matters;

(g) assist the Board in the discharge of its duties relating to risk assessment and risk management; and

(h) review and approve the hiring policies regarding employees or former employees of the external auditor;

The duties of the Committee as they relate to the external auditors shall be to:

(a) review management's recommendations for the appointment of external auditors, and in particular their qualifications and independence, and to recommend to the Board a firm of external auditors to be engaged to provide audit services;

(b) review, where there is to be a change of external auditors, all issues related to the change, including the information to be included in the notice of change of auditor called for under National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**") or any successor legislation, and the planned steps for an orderly transition;

(c) review all reportable events, including disagreements, unresolved issues and consultations, as defined in NI 51-102 or any successor legislation, on a routine basis, whether or not there is to be a change of external auditor;

(d) review the engagement letters of the external auditors, both for audit and non-audit services and recommend to the Board their compensation;

(e) review the performance, including the fee, scope and timing of the audit and other related services and any non-audit services provided by the external auditors; and

(f) review the nature of and fees for any non-audit services performed for the Corporation by the external auditors and with outside legal advice confirm that the nature and extent of such services

does not contravene the requirements of applicable legislation that require the firm's independence be maintained in carrying out the audit function.

(g) pre-approve all non-audit services to be provided to the Corporation or its affiliates by the external auditor.

The duties of the Committee as they relate to audits and financial reporting shall be to:

(a) review the audit plan with the external auditor and management;

(b) review with the external auditor and management any proposed changes in accounting policies, the presentation of the impact of significant risks and uncertainties, and key estimates and judgments of management that may in any such case be material to financial reporting;

(c) review the contents of the audit report;

(d) question the external auditor and management regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;

(e) review the scope and quality of the audit work performed;

(f) review the adequacy of the Corporation's financial and auditing personnel;

(g) review the co-operation received by the external auditor from the Corporation's personnel during the audit, any problems encountered by the external auditors and any restrictions on the external auditor's work and resolve disagreements between management and the external auditor regarding financial reporting;

(h) review the internal resources used;

(i) review the evaluation of internal controls by the internal auditor (or persons performing the internal audit function) and the external auditors, together with management's response to the recommendations, including subsequent follow-up of any identified weaknesses;

(j) review the appointments of the chief financial officer, internal auditor (or persons performing the internal audit function) and any key financial executives involved in the financial reporting process;

(k) review and recommend to the Board, the Corporation's annual audited financial statements and those of its subsidiaries in conjunction with the report of the external auditors thereon, and the associated MD&A, and obtain an explanation from management of all significant variances between comparative reporting periods before release to the public;

(l) review and recommend to the Board, the Corporation's interim unaudited financial statements, MD&A and press release, and obtain an explanation from management of all significant variances between comparative reporting periods before release to the public;

(m) establish a procedure for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and employees' and consultants' confidential anonymous submission of concerns regarding accounting and auditing matters; and

(n) review the terms of reference for an internal auditor or internal audit function.

The duties of the Committee as they relate to accounting and disclosure policies and practices shall be to:

(a) review changes to accounting principles of the Canadian Institute of Chartered Accountants which would have a significant impact on the Corporation's financial reporting as reported to the Committee by Management and the external auditors;

(b) review the appropriateness of the accounting policies used in the preparation of the Corporation's financial statements and consider recommendations for any material change to such policies;

(c) review the status of material contingent liabilities or accruals as reported to the Committee by Management;

(d) review the status of income tax returns and potentially significant tax problems as reported to the Committee by Management;

(e) review any errors or omissions in the current or prior year's financial statements and establish guidelines for re-statement;

(f) review and approve before their release all public disclosure documents containing audited or unaudited financial information, including all press releases, prospectuses, annual reports to shareholders, annual information forms and management's discussion and analysis; and

(g) oversee and review all financial information and earnings guidance provided to analysts and rating agencies.

SCHEDULE "D"
Articles
See attached.

Incorporation No_____

BUSINESS CORPORATIONS ACT
(British Columbia)
ARTICLES
OF
TINTINA MINES LIMITED

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BUSINESS CORPORATIONS ACT

ARTICLES

of

TINTINA MINES LIMITED
(The "Company")

PART 1
INTERPRETATION

Definitions

1.1 In these Articles, unless the context otherwise requires:

(a) "**Act**" means the *Business Corporations Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

(b) "**board of directors**", "directors" and "board" mean the directors or sole director of the Company for the time being;

(c) "**Interpretation Act**" means the *Interpretation Act* (British Columbia) from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

(d) "**legal personal representative**" means the personal or other legal representative of the shareholder;

(e) "**registered address**" of a shareholder means the shareholder's address as recorded in the central securities register;

(f) "**seal**" means the seal of the Company, if any;

(g) "**share**" means a share in the share structure of the Company; and

(h) "**special majority**" means the majority of votes described in Section 11.2 which is required to pass a special resolution.

Act and Interpretation Act Definitions Applicable

1.2 The definitions in the Act and the definitions and rules of construction in the Interpretation Act, with the necessary changes, so far as applicable, and except as the context requires otherwise, apply to these Articles as if they were an enactment. If there is a conflict between a definition in the Act and a definition or rule in the Interpretation Act relating to a term used in these Articles, the definition in the Act will prevail. If there is a conflict or inconsistency between these Articles and the Act, the Act will prevail.

PART 2
SHARES AND SHARE CERTIFICATES

Authorized Share Structure

2.1 The authorized share structure of the Company consists of shares of the class or classes and series, if any, described in the Notice of Articles of the Company.

Form of Share Certificate

2.2 Each share certificate issued by the Company must comply with, and be signed as required by, the Act.

Shareholder Entitled to Certificate, Acknowledgment or Written Notice

2.3 Unless the shares of which the shareholder is the registered owner are uncertificated shares, each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder's name or (b) a non-transferable written acknowledgment of the shareholder's right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders' duly authorized agents will be sufficient delivery to all. If a shareholder is the registered owner of uncertificated shares, the Company must send to a holder of an uncertificated share a written notice, which may be delivered electronically, containing the information required by the Act within a reasonable time after the issue or transfer of such share.

Delivery by Mail

2.4 Any share certificate or non-transferable written acknowledgment of a shareholder's right to obtain a share certificate, or written notice of the issue or transfer of an uncertificated share may be sent to the shareholder by mail at the shareholder's registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate, acknowledgement or written notice is lost in the mail or stolen.

Replacement of Worn Out or Defaced Certificate or Acknowledgement

2.5 If a share certificate or a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate is worn out or defaced, the Company must, on production of the share certificate or acknowledgment, as the case may be, and on such other terms, if any, as are deemed fit:

(a) cancel the share certificate or acknowledgment; and

(b) issue a replacement share certificate or acknowledgment. Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment

2.6 If a share certificate or a non-transferable written acknowledgment of a shareholder's right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, if the requirements of the Act are satisfied, as the case may be, if the directors receive:

(a) proof satisfactory to it of the loss, theft or destruction; and

(b) any indemnity the directors consider adequate.

Splitting Share Certificates

2.7 If a shareholder surrenders a share certificate to the Company with a written request that the Company issue in the shareholder's name two or more share certificates, each representing a specified number of shares and in the aggregate representing the same number of shares as the share certificate so surrendered, the Company must cancel the surrendered share certificate and issue replacement share certificates in accordance with that request.

Certificate Fee

2.8 There must be paid to the Company, in relation to the issue of any share certificate under Section 2.5, Section 2.6 or Section 2.7, the amount, if any, not exceeding the amount prescribed under the Act, determined by the directors.

Recognition of Trusts

2.9 Except as required by law or statute or these Articles, no person will be recognized by the Company as holding any share upon any trust, and the Company is not bound by or compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or fraction of a share or (except as required by law or statute or these Articles or as ordered by a court of competent jurisdiction) any other rights in respect of any share except an absolute right to the entirety thereof in the shareholder.

PART 3
ISSUE OF SHARES

Directors Authorized

3.1 Subject to the Act and the rights, if any, of the holders of issued shares of the Company, the Company may allot, issue, sell or otherwise dispose of the unissued shares, and issued shares held by the Company, at the times, to the persons, including directors, in the manner, on the terms and conditions and for the consideration (including any premium at which shares with par value may be issued) that the directors may determine. The issue price for a share with par value must be equal to or greater than the par value of the share.

Commissions and Discounts

3.2 The Company may at any time pay a reasonable commission or allow a reasonable discount to any person in consideration of that person's purchase or agreement to purchase shares of the Company from the Company or any other person's procurement or agreement to procure purchasers for shares of the Company.

Brokerage

3.3 The Company may pay such brokerage fee or other consideration as may be lawful for or in connection with the sale or placement of its securities.

Conditions of Issue

3.4 Except as provided for by the Act, no share may be issued until it is fully paid. A share is fully paid when:

(a) consideration is provided to the Company for the issue of the share by one or more of the following:

(i) past services performed for the Company;

(ii) property;

(iii) money; and

(b) the value of the consideration received by the Company equals or exceeds the issue price set for the share under Section 3.1.

Share Purchase Warrants and Rights

3.5 Subject to the Act, the Company may issue share purchase warrants, options and rights upon such terms and conditions as the directors determine, which share purchase warrants, options and rights may be issued alone or in conjunction with debentures, debenture stock, bonds, shares or any other securities issued or created by the Company from time to time.

PART 4
SHARE REGISTERS

Central Securities Register

4.1 As required by and subject to the Act, the Company must maintain in British Columbia a central securities register and may appoint an agent to maintain such register. The directors may appoint one or more agents, including the agent appointed to keep the central securities register, as transfer agent for shares or any class or series of shares and the same or another agent as registrar for shares or such class or series of shares, as the case may be. The directors may terminate such appointment of any agent at any time and may appoint another agent in its place.

PART 5
SHARE TRANSFERS

Registering Transfers

5.1 A transfer of a share must not be registered unless the Company or the transfer agent or registrar for the class or series of shares to be transferred has received:

(a) except as exempted by the Act, a written instrument of transfer in respect of the share has been received by the Company (which may be a separate document or endorsed on the share certificate for the shares transferred) made by the shareholder or other appropriate person or by an agent who has actual authority to act on behalf of that person;

(b) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate;

(c) if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment; and

(d) such other evidence, if any, as the Company or the transfer agent or registrar for the class or series of share to be transferred may require to prove the title of the transferor or the transferor's right to transfer the share, that the written instrument of transfer and the right of the transferee to have the transfer registered.

Form of Instrument of Transfer

5.2 The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates of that class or series or in some other form that may be approved by the directors from time to time or by the transfer agent or registrar for those shares.

Transferor Remains Shareholder

5.3 Except to the extent that the Act otherwise provides, the transferor of a share is deemed to remain the holder of it until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

Signing of Instrument of Transfer

5.4 If a shareholder, or the shareholder's duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer, or if the shares are uncertificated shares, then all of the shares registered in the name of the shareholder on the central securities register:

(a) in the name of the person named as transferee in that instrument of transfer; or

(b) if no person is named as transferee in that instrument of transfer, in the name of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered.

Enquiry as to Title Not Required

5.5 Neither the Company nor any director, officer or agent of the Company is bound to inquire into the title of the person named in the instrument of transfer as transferee or, if no person is named as transferee in the instrument of transfer, of the person on whose behalf the instrument is deposited for the purpose of having the transfer registered or is liable for any claim related to registering the transfer by the shareholder or by any intermediate owner or holder of the shares transferred, of any interest in such shares, of any share certificate representing such shares or of any written acknowledgment of a right to obtain a share certificate for such shares.

Transfer Fee

5.6 There must be paid to the Company, in relation to the registration of a transfer, the amount, if any, determined by the directors.

PART 6
TRANSMISSION OF SHARES

Legal Personal Representative Recognized on Death

6.1 In case of the death of a shareholder, the legal personal representative of the shareholder, or in the case of shares registered in the shareholder's name and the name of another person in joint tenancy, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative of a shareholder, the Company shall receive the documentation required by the Act.

Rights of Legal Personal Representative

6.2 The legal personal representative of a shareholder has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the Act and the directors have been deposited with the Company. This Section 6.2 does not apply in the case of the death of a shareholder with respect to shares registered in the name of the shareholder and the name of another person in joint tenancy.

PART 7
PURCHASE, REDEEM OR OTHERWISE ACQUIRE SHARES

Company Authorized to Purchase, Redeem or Otherwise Acquire Shares

7.1 Subject to Section 7.2, the special rights or restrictions attached to the shares of any class or series and the Act, the Company may, if authorized by the directors, purchase, redeem or otherwise acquire any of its shares at the price and upon the terms determined by the directors.

Purchase When Insolvent

7.2 The Company must not make a payment or provide any other consideration to purchase, redeem or otherwise acquire any of its shares if there are reasonable grounds for believing that:

(a) the Company is insolvent; or

(b) making the payment or providing the consideration would render the Company insolvent.

Sale and Voting of Purchased, Redeemed or Otherwise Acquired Shares

7.3 If the Company retains a share redeemed, purchased or otherwise acquired by it, the Company may sell, gift or otherwise dispose of the share, but, while such share is held by the Company, it:

(a) is not entitled to vote the share at a meeting of its shareholders;

(b) must not pay a dividend in respect of the share; and

(c) must not make any other distribution in respect of the share.

Company Entitled to Purchase, Redeem or Otherwise Acquire Share Fractions

7.4 Until the Company is a public company, the Company may, without prior notice to the holders, purchase, redeem or otherwise acquire for fair value any and all outstanding share fractions of any class or kind of shares in its authorized share structure as may exist at any time and from time to time. Upon the Company delivering the purchase funds and confirmation of purchase or redemption of the share fractions to the holders' registered or last known address, or if the Company has a transfer agent then to such agent for the benefit of and forwarding to such holders, the Company shall thereupon amend its central securities register to reflect the purchase or redemption of such share fractions and if the Company has a transfer agent, shall direct the transfer agent to amend the central securities register accordingly. Any holder of a share fraction, who upon receipt of the funds and confirmation of purchase or redemption of same, disputes the fair value paid for the fraction, shall have the right to apply to the court to request that it set the price and terms of payment and make consequential orders and give directions the court considers appropriate, as if the Company were the "acquiring person" as contemplated by Division

6, Compulsory Acquisitions, under the Act and the holder were an "offeree" subject to the provisions contained in such Division, mutatis mutandis.

PART 8
BORROWING POWERS

8.1 The Company, if authorized by the directors, may:

(a) borrow money in the manner and amount, on the security, from the sources and on the terms and conditions that they consider appropriate;

(b) issue bonds, debentures and other debt obligations either outright or as security for any liability or obligation of the Company or any other person and at such discounts or premiums and on such other terms as the directors consider appropriate;

(c) guarantee the repayment of money by any other person or the performance of any obligation of any other person; and

(d) mortgage, charge, whether by way of specific or floating charge, grant a security interest in, or give other security on, the whole or any part of the present and future assets and undertaking of the Company.

PART 9
ALTERATIONS

Alteration of Authorized Share Structure

9.1 Subject to Section 9.2 and the Act, the Company may by a resolution of the directors:

(a) create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;

(b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;

(c) subdivide or consolidate all or any of its unissued, or fully paid issued, shares;

(d) if the Company is authorized to issue shares of a class of shares with par value:

(i) decrease the par value of those shares; or

(ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;

(e) change all or any of its unissued, or fully paid issued, shares with par value into shares without par value or any of its unissued shares without par value into shares with par value;

(f) alter the identifying name of any of its shares; or

(g) otherwise alter its shares or authorized share structure when required or permitted to do so by the Act where it does not specify by a special resolution;

and, if applicable, alter its Notice of Articles and Articles accordingly.

Special Rights or Restrictions

9.2 Subject to the Act and in particular those provisions of the Act relating to the rights of holders of outstanding shares to vote if their rights are prejudiced or interfered with, the Company may by ordinary resolution:

(a) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or

(b) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued,

and alter its Notice of Articles and Articles accordingly.

Change of Name

9.3 The Company may by resolution of the directors authorize an alteration to its Notice of Articles in order to change its name or adopt or change any translation of that name.

Other Alterations

9.4 If the Act does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by ordinary resolution alter these Articles.

PART 10
MEETINGS OF SHAREHOLDERS

Annual General Meetings

10.1 Unless an annual general meeting is deferred or waived in accordance with the Act, the Company must hold its first annual general meeting within 18 months after the date on which it was incorporated or otherwise recognized, and after that must hold an annual general meeting at least once in each calendar year and not more than 15 months after the last annual reference date at such time and place as may be determined by the directors.

Resolution Instead of Annual General Meeting

10.2 If all the shareholders who are entitled to vote at an annual general meeting consent in writing by a unanimous resolution to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution

passed under this Section 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

Calling of Meetings of Shareholders

10.3 The directors may, at any time, call a meeting of shareholders.

Notice for Meetings of Shareholders

10.4 The Company must send notice of the date, time and location of any meeting of shareholders (including, without limitation, any notice specifying the intention to propose a resolution as an exceptional resolution, a special resolution or a special separate resolution, and any notice to consider approving an amalgamation into a foreign jurisdiction, an arrangement or the adoption of an amalgamation agreement, and any notice of a general meeting, class meeting or series meeting), in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

(a) if the Company is a public company, 21 days;

(b) otherwise, 10 days.

Record Date for Notice

10.5 The directors may set a date as the record date for the purpose of determining shareholders entitled to notice of any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the Act, by more than four months. The record date must not precede the date on which the meeting is held by fewer than:

(a) if the Company is a public company, 21 days;

(b) otherwise, 10 days.

If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

Record Date for Voting

10.6 The directors may set a date as the record date for the purpose of determining shareholders entitled to vote at any meeting of shareholders. The record date must not precede the date on which the meeting is to be held by more than two months or, in the case of a general meeting requisitioned by shareholders under the Act, by more than four months. If no record date is set, the record date is 5 p.m. on the day immediately preceding the first date on which the notice is sent or, if no notice is sent, the beginning of the meeting.

Failure to Give Notice and Waiver of Notice

10.7 The accidental omission to send notice of any meeting of shareholders to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive that entitlement or may agree to reduce the period of that notice. Attendance of a person at a meeting of shareholders is a waiver of entitlement to notice of the meeting unless that person attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

Notice of Special Business at Meetings of Shareholders

10.8 If a meeting of shareholders is to consider special business within the meaning of Section 11.1, the notice of meeting must:

(a) state the general nature of the special business; and

(b) if the special business includes considering, approving, ratifying, adopting or authorizing any document or the signing of or giving of effect to any document, have attached to it a copy of the document or state that a copy of the document will be available for inspection by shareholders:

(i) at the Company's records office, or at such other reasonably accessible location in British Columbia as is specified in the notice; and

(ii) during statutory business hours on any one or more specified days before the day set for the holding of the meeting.

Place of Meetings

10.9 In addition to any location in British Columbia, any general meeting may be held in any location outside British Columbia approved by a resolution of the directors.

PART 11
PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

Special Business

11.1 At a meeting of shareholders, the following business is special business:

(a) at a meeting of shareholders that is not an annual general meeting, all business is special business except business relating to the conduct of or voting at the meeting;

(b) at an annual general meeting, all business is special business except for the following:

(i) business relating to the conduct of or voting at the meeting;

(ii) consideration of any financial statements of the Company presented to the meeting;

(iii) consideration of any reports of the directors or auditor;

(iv) the setting or changing of the number of directors;

(v) the election or appointment of directors;

(vi) the appointment of an auditor;

(vii) the setting of the remuneration of an auditor;

(viii) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;

(ix) any other business which, under these Articles or the Act, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

Special Majority

11.2 The majority of votes required for the Company to pass a special resolution at a general meeting of shareholders is two-thirds of the votes cast on the resolution.

Quorum

11.3 Subject to the special rights or restrictions attached to the shares of any class or series of shares, and to Section 11.4, the quorum for the transaction of business at a meeting of shareholders is at least two persons present in person and holding or representing by proxy not less than 10% of the votes attached to all shares entitled to be voted at the meeting.

One Shareholder May Constitute Quorum

11.4 If there is only one shareholder entitled to vote at a meeting of shareholders:

(a) the quorum is one person who is, or who represents by proxy, that shareholder, and

(b) that shareholder, present in person or by proxy, may constitute the meeting.

Persons Entitled to Attend Meeting

11.5 In addition to those persons who are entitled to vote at a meeting of shareholders, the only other persons entitled to be present at the meeting are the directors, the president (if any), the secretary (if any), the assistant secretary (if any), any lawyer for the Company, the auditor of the Company, any persons invited to be present at the meeting by the directors or by the chair of the meeting and any persons entitled or required under the Act or these Articles to be present at the meeting; but if any of those persons does attend the meeting,

that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

Requirement of Quorum

11.6 No business, other than the election of a chair of the meeting and the adjournment of the meeting, may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the meeting, but such quorum need not be present throughout the meeting.

Lack of Quorum

11.7 If, within one-half hour from the time set for the holding of a meeting of shareholders, a quorum is not present:

(a) in the case of a general meeting requisitioned by shareholders, the meeting is dissolved, and

(b) in the case of any other meeting of shareholders, the meeting stands adjourned to the same day in the next week at the same time and place.

Lack of Quorum at Succeeding Meeting

11.8 If, at the meeting to which the meeting referred to in Section 11.7(b) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the meeting shall be deemed to constitute a quorum.

Chair

11.9 The following individual is entitled to preside as chair at a meeting of shareholders:

(a) the chair of the board, if any; or

(b) if the chair of the board is absent or unwilling to act as chair of the meeting, the president, if any.

Selection of Alternate Chair

11.10 If, at any meeting of shareholders, there is no chair of the board or president present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the president are unwilling to act as chair of the meeting, or if the chair of the board and the president have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present may choose either one of their number or the solicitor of the Company to be chair of the meeting. If all of the directors present decline to take the chair or fail to so choose or if no director is present or the solicitor of the Company declines to take the chair, the shareholders entitled to vote at the

meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

Adjournments

11.11 The chair of a meeting of shareholders may, and if so directed by the meeting must, adjourn the meeting from time to time and from place to place, but no business may be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

Notice of Adjourned Meeting

11.12 It is not necessary to give any notice of an adjourned meeting of shareholders or of the business to be transacted at an adjourned meeting of shareholders except that, when a meeting is adjourned for 30 days or more, notice of the adjourned meeting must be given as in the case of the original meeting.

Decisions by Show of Hands or Poll

11.13 Subject to the Act, every motion put to a vote at a meeting of shareholders will be decided on a show of hands unless a poll, before or on the declaration of the result of the vote by show of hands, is directed by the chair or demanded by any shareholder entitled to vote who is present in person or by proxy.

Declaration of Result

11.14 The chair of a meeting of shareholders must declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, as the case may be, and that decision must be entered in the minutes of the meeting. A declaration of the chair that a resolution is carried by the necessary majority or is defeated is, unless a poll is directed by the chair or demanded under Section 11.13, conclusive evidence without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Motion Need Not be Seconded

11.15 No motion proposed at a meeting of shareholders need be seconded unless the chair of the meeting rules otherwise, and the chair of any meeting of shareholders is entitled to propose or second a motion.

Casting Vote

11.16 In case of an equality of votes, the chair of a meeting of shareholders does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes to which the chair may be entitled as a shareholder.

Manner of Taking Poll

11.17 Subject to Section 11.18, if a poll is duly demanded at a meeting of shareholders:

(a) the poll must be taken:

(i) at the meeting, or within seven days after the date of the meeting, as the chair of the meeting directs; and

(ii) in the manner, at the time and at the place that the chair of the meeting directs;

(b) the result of the poll is deemed to be the decision of the meeting at which the poll is demanded; and

(c) the demand for the poll may be withdrawn by the person who demanded it.

Demand for Poll on Adjournment

11.18 A poll demanded at a meeting of shareholders on a question of adjournment must be taken immediately at the meeting.

Chair Must Resolve Dispute

11.19 In the case of any dispute as to the admission or rejection of a vote given on a poll, the chair of the meeting must determine the dispute, and the determination of the chair made in good faith is final and conclusive.

Casting of Votes

11.20 On a poll, a shareholder entitled to more than one vote need not cast all the votes in the same way.

No Demand for Poll on Election of Chair

11.21 No poll may be demanded in respect of the vote by which a chair of a meeting of shareholders is elected.

Demand for Poll Not to Prevent Continuance of Meeting

11.22 The demand for a poll at a meeting of shareholders does not, unless the chair of the meeting so rules, prevent the continuation of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Retention of Ballots and Proxies

11.23 The Company must, for at least three months after a meeting of shareholders, keep each ballot cast on a poll and each proxy voted at the meeting, and, during that period, make them available for inspection during normal business hours by any shareholder or proxy holder entitled to vote at the meeting. At the end of such three month period, the Company may destroy such ballots and proxies.

PART 12
VOTES OF SHAREHOLDERS

Number of Votes by Shareholder or by Shares

12.1 Subject to any special rights or restrictions attached to any shares and to the restrictions imposed on joint shareholders under Section 12.3:

(a) on a vote by show of hands, every person present who is a shareholder or proxy holder and entitled to vote on the matter has one vote; and

(b) on a poll, every shareholder entitled to vote on the matter has one vote in respect of each share entitled to be voted on the matter and held by that shareholder and may exercise that vote either in person or by proxy.

Votes of Persons in Representative Capacity

12.2 A person who is not a shareholder may vote at a meeting of shareholders, whether on a show of hands or on a poll, and may appoint a proxy holder to act at the meeting, if, before doing so, the person satisfies the chair of the meeting, or the directors, that the person is a legal personal representative or a trustee in bankruptcy for a shareholder who is entitled to vote at the meeting.

Votes by Joint Holders

12.3 If there are joint shareholders registered in respect of any share:

(a) any one of the joint shareholders may vote at any meeting of shareholders, personally or by proxy, in respect of the share as if that joint shareholder were solely entitled to it; or

(b) if more than one of the joint shareholders is present at any meeting of shareholders, personally or by proxy, and more than one of them votes in respect of that share, then only the vote of the joint shareholder present whose name stands first on the central securities register in respect of the share will be counted.

Legal Personal Representatives as Joint Shareholders

12.4 Two or more legal personal representatives of a shareholder in whose sole name any share is registered are, for the purposes of Section 12.3, deemed to be joint shareholders registered in respect of that share.

Representative of a Corporate Shareholder

12.5 If a corporation, that is not a subsidiary of the Company, is a shareholder, that corporation may appoint a person to act as its representative at any meeting of shareholders of the Company, and:

(a) for that purpose, the instrument appointing a representative must be received:

(i) at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice for the receipt of proxies, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or

(ii) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting;

(b) if a representative is appointed under this Section 12.5:

(i) the representative is entitled to exercise in respect of and at that meeting the same rights on behalf of the corporation that the representative represents as that corporation could exercise if it were a shareholder who is an individual, including, without limitation, the right to appoint a proxy holder; and

(ii) the representative, if present at the meeting, is to be counted for the purpose of forming a quorum and is deemed to be a shareholder present in person at the meeting.

Evidence of the appointment of any such representative may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

Proxy Provisions Do Not Apply to All Companies

12.6 If and for so long as the Company is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply, then Section 12.7 to Section 12.15 are not mandatory, however the directors of the Company are authorized to apply all or part of such sections or to adopt alternative procedures for proxy form, deposit and revocation procedures to the extent that the directors deem necessary in order to comply with securities laws applicable to the Company.

Appointment of Proxy Holders

12.7 Every shareholder of the Company entitled to vote at a meeting of shareholders may, by proxy, appoint one or more (but not more than two) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy.

Alternate Proxy Holders

12.8 A shareholder may appoint one or more alternate proxy holders to act in the place of an absent proxy holder.

Proxy Holder Need Not Be Shareholder

12.9 A proxy holder need not be a shareholder of the Company.

Deposit of Proxy

12.10 A proxy for a meeting of shareholders must:

(a) be received at the registered office of the Company or at any other place specified, in the notice calling the meeting, for the receipt of proxies, at least the number of business days specified in the notice, or if no number of days is specified, two business days before the day set for the holding of the meeting or any adjourned meeting; or

(b) unless the notice provides otherwise, be received, at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting or by a person designated by the chair of the meeting or adjourned meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages, including through Internet or telephone voting or by email, if permitted by the notice calling the meeting or the information circular for the meeting.

Validity of Proxy Vote

12.11 A vote given in accordance with the terms of a proxy is valid notwithstanding the death or incapacity of the shareholder giving the proxy and despite the revocation of the proxy or the revocation of the authority under which the proxy is given, unless notice in writing of that death, incapacity or revocation is received:

(a) at the registered office of the Company, at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or

(b) at the meeting or any adjourned meeting by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

Form of Proxy

12.12 A proxy, whether for a specified meeting or otherwise, must be either in the following form or in any other form approved by the directors or the chair of the meeting:

Tintina Mines Limited
(the "Company")

The undersigned, being a shareholder of the Company, hereby appoints [NAME] or, failing that person, [NAME], as proxy holder for the undersigned to attend, act and vote for and on behalf of the undersigned at the meeting of shareholders of the Company to be held on [month, day, year] and at any adjournment of that meeting.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the undersigned):_____

Signed [month, day, year]

_____
[Signature of shareholder]

_____
[Name of shareholder—printed]

Revocation of Proxy

12.13 Subject to Section 12.14, every proxy may be revoked by an instrument in writing that is received:

(a) at the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting or any adjourned meeting at which the proxy is to be used; or

(b) at the meeting or any adjourned meeting, by the chair of the meeting or adjourned meeting, before any vote in respect of which the proxy has been given has been taken.

Revocation of Proxy Must Be Signed

12.14 An instrument referred to in Section 12.13 must be signed as follows:

(a) if the shareholder for whom the proxy holder is appointed is an individual, the instrument must be signed by the shareholder or the shareholder's legal personal representative or trustee in bankruptcy;

(b) if the shareholder for whom the proxy holder is appointed is a corporation, the instrument must be signed by the corporation or by a representative appointed for the corporation under Section 12.5.

Production of Evidence of Authority to Vote

12.15 The chair of any meeting of shareholders may, but need not, inquire into the authority of any person to vote at the meeting and may, but need not, demand from that person production of evidence as to the existence of the authority to vote.

Chair May Determine Validity of Proxy

12.16 The chair of any meeting of shareholders may determine whether or not a proxy deposited for use at the meeting, which may not strictly comply with the requirements of this Part 12 as to form, execution, accompanying documentation, time of filing or otherwise, shall be valid for use at such meeting and any such determination made in good faith shall be final, conclusive and binding upon such meeting.

PART 13
DIRECTORS

First Directors; Number of Directors

13.1 The first directors are the persons designated as directors of the Company in the Notice of Articles that applies to the Company when it is recognized under the Act. The number of directors, excluding additional directors appointed under Section 14.8, is set at:

(a) subject to Section (b) and Section (c), the number of directors that is equal to the number of the Company's first directors;

(b) if the Company is a public company, the greater of three and the most recently set of:

(i) the number of directors set by a resolution of the directors (whether or not previous notice of the resolution was given); and

(ii) the number of directors in office pursuant to Section 14.4;

(c) if the Company is not a public company, the most recently set of:

(i) the number of directors set by a resolution of the directors (whether or not previous notice of the resolution was given); and

(ii) the number of directors in office pursuant to Section 14.4.

Change in Number of Directors

13.2 If the number of directors is set under Section 13.1(b)(i) or Section 13.1(c)(i):

(a) the shareholders may elect or appoint the directors needed to fill any vacancies in the board of directors up to that number; or

(b) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number then the directors, subject to Section 14.8, may appoint directors to fill those vacancies.

Directors' Acts Valid Despite Vacancy

13.3 An act or proceeding of the directors is not invalid merely because fewer than the number of directors set or otherwise required under these Articles is in office.

Qualifications of Directors

13.4 A director is not required to hold a share as qualification for his or her office but must be qualified as required by the Act to become, act or continue to act as a director.

Remuneration of Directors

13.5 The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders.

Reimbursement of Expenses of Directors

13.6 The Company must reimburse each director for the reasonable expenses that he or she may incur in and about the business of the Company.

Special Remuneration for Directors

13.7 If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, he or she may be paid remuneration fixed by the directors, or at the option of the directors, fixed by ordinary resolution, and such remuneration will be in addition to any other remuneration that he or she may be entitled to receive.

Gratuity, Pension or Allowance on Retirement of Director

13.8 Unless otherwise determined by ordinary resolution, the directors on behalf of the Company may pay a gratuity or pension or allowance on retirement to any director who has held any salaried office or place of profit with the Company or to his or her spouse or dependants and may make contributions to any fund and pay premiums for the purchase or provision of any such gratuity, pension or allowance.

PART 14
ELECTION AND REMOVAL OF DIRECTORS

Election at Annual General Meeting

14.1 At every annual general meeting and in every unanimous resolution contemplated by Section 10.2:

(a) the shareholders entitled to vote at the annual general meeting for the election of directors must elect, or in the unanimous resolution appoint, a board of directors consisting of the number of directors for the time being set under these Articles; and

(b) all the directors cease to hold office immediately before the election or appointment of directors under Section (a), but are eligible for re-election or re appointment.

Consent to be a Director

14.2 No election, appointment or designation of an individual as a director is valid unless:

(a) that individual consents to be a director in the manner provided for in the Act;

(b) that individual is elected or appointed at a meeting at which the individual is present and the individual does not refuse, at the meeting, to be a director; or

(c) with respect to first directors, the designation is otherwise valid under the Act.

Failure to Elect or Appoint Directors

14.3 If:

(a) the Company fails to hold an annual general meeting, and all the shareholders who are entitled to vote at an annual general meeting fail to pass the unanimous resolution contemplated by Section 10.2, on or before the date by which the annual general meeting is required to be held under the Act; or

(b) the shareholders fail, at the annual general meeting or in the unanimous resolution contemplated by Section 10.2, to elect or appoint any directors;

then each director then in office continues to hold office until the earlier of:

(c) when his or her successor is elected or appointed; and

(d) when he or she otherwise ceases to hold office under the Act or these Articles.

Places of Retiring Directors Not Filled

14.4 If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles but their term of office shall expire when new directors are elected at a meeting of shareholders convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

Directors May Fill Casual Vacancies

14.5 Any casual vacancy occurring in the board of directors may be filled by the directors.

Remaining Directors Power to Act

14.6 The directors may act notwithstanding any vacancy in the board of directors, but if the Company has fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the directors may only act for the purpose of appointing directors up to that number or of calling a meeting of shareholders for the purpose of filling any vacancies on the board of directors or, subject to the Act, for any other purpose.

Shareholders May Fill Vacancies

14.7 If the Company has no directors or fewer directors in office than the number set pursuant to these Articles as the quorum of directors, the shareholders may elect or appoint directors to fill any vacancies on the board of directors.

Additional Directors

14.8 Notwithstanding Section 13.1 and Section 13.2, between annual general meetings or by unanimous resolutions contemplated by Section 10.2, the directors may appoint one or more additional directors, but the number of additional directors appointed under this Section 14.8 must not at any time exceed:

(a) one-third of the number of first directors, if, at the time of the appointments, one or more of the first directors have not yet completed their first term of office; or

(b) in any other case, one-third of the number of the current directors who were elected or appointed as directors other than under this Section 14.8.

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Section 14.1(a) but is eligible for re-election or re-appointment.

Ceasing to be a Director

14.9 A director ceases to be a director when:

(a) the term of office of the director expires;

(b) the director dies;

(c) the director resigns as a director by notice in writing provided to the Company or a lawyer for the Company; or

(d) the director is removed from office pursuant to Section 14.10 or Section 14.11.

Removal of Director by Shareholders

14.10 The Company may remove any director before the expiration of his or her term of office by special resolution. In that event, the shareholders may elect, or appoint by ordinary resolution, a director to fill the resulting vacancy. If the shareholders do not elect or appoint a director to fill the resulting vacancy contemporaneously with the removal, then the directors may appoint or the shareholders may elect, or appoint by ordinary resolution, a director to fill that vacancy.

Removal of Director by Directors

14.11 The directors may remove any director before the expiration of his or her term of office if the director is convicted of an indictable offence, or if the director ceases to be qualified to act as a director of a company and does not promptly resign, and the directors may appoint a director to fill the resulting vacancy.

PART 15
POWERS AND DUTIES OF DIRECTORS

Powers of Management

15.1 The directors must, subject to the Act and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the Act or by these Articles, required to be exercised by the shareholders of the Company. Notwithstanding the generality of the foregoing, the directors may set the remuneration of the auditor of the Company.

Appointment of Attorney of Company

15.2 The directors may from time to time, by power of attorney or other instrument, under seal if so required by law, appoint any person to be the attorney of the Company for such purposes, and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles and excepting the power to fill vacancies in the board of directors, to remove a director, to change the membership of, or fill vacancies in, any committee of the directors, to appoint or remove officers appointed by the directors and to declare dividends) and for such period, and with such remuneration and subject to such conditions as the directors may think fit. Any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the directors think fit. Any such attorney may be authorized by the directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him or her.

PART 16INTERESTS OF DIRECTORS AND OFFICERS

Obligation to Account for Profits

16.1 A director or senior officer who holds a disclosable interest (as that term is used in the Act) in a contract or transaction into which the Company has entered or proposes to enter is liable to account to the Company for any profit that accrues to the director or senior officer under or as a result of the contract or transaction only if and to the extent provided in the Act.

Restrictions on Voting by Reason of Interest

16.2 A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter is not entitled to vote on any directors' resolution to approve that contract or transaction, unless all the directors have a disclosable interest in that contract or transaction, in which case any or all of those directors may vote on such resolution.

Interested Director Counted in Quorum

16.3 A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum

at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

Disclosure of Conflict of Interest or Property

16.4 A director or senior officer who holds any office or possesses any property, right or interest that could result, directly or indirectly, in the creation of a duty or interest that materially conflicts with that individual's duty or interest as a director or senior officer, must disclose the nature and extent of the conflict as required by the Act.

Director Holding Other Office in the Company

16.5 A director may hold any office or place of profit with the Company, other than the office of auditor of the Company, in addition to his or her office of director for the period and on the terms (as to remuneration or otherwise) that the directors may determine.

No Disqualification

16.6 No director or intended director is disqualified by his or her office from contracting with the Company either with regard to the holding of any office or place of profit the director holds with the Company or as vendor, purchaser or otherwise, and no contract or transaction entered into by or on behalf of the Company in which a director is in any way interested is liable to be voided for that reason.

Professional Services by Director or Officer

16.7 Subject to the Act, a director or officer, or any person in which a director or officer has an interest, may act in a professional capacity for the Company, except as auditor of the Company, and the director or officer or such person is entitled to remuneration for professional services as if that director or officer were not a director or officer.

Director or Officer in Other Corporations

16.8 A director or officer may be or become a director, officer or employee of, or otherwise interested in, any person in which the Company may be interested as a shareholder or otherwise, and, subject to the Act, the director or officer is not accountable to the Company for any remuneration or other benefits received by him or her as director, officer or employee of, or from his or her interest in, such other person.

PART 17
PROCEEDINGS OF DIRECTORS

Meetings of Directors

17.1 The directors may meet together for the conduct of business, adjourn and otherwise regulate their meetings as they think fit, and meetings of the directors held at regular intervals may be held at the place, at the time and on the notice, if any, as the directors may from time to time determine.

Voting at Meetings

17.2 Questions arising at any meeting of directors are to be decided by a majority of votes and, in the case of an equality of votes, the chair of the meeting does not have a second or casting vote.

Chair of Meetings

17.3 The following individual is entitled to preside as chair at a meeting of directors:

(a) the chair of the board, if any;

(b) in the absence of the chair of the board, the president, if any, if the president is a director; or

(c) any other director chosen by the directors if:

(i) neither the chair of the board nor the president, if a director, is present at the meeting within 15 minutes after the time set for holding the meeting;

(ii) neither the chair of the board nor the president, if a director, is willing to chair the meeting; or

(iii) the chair of the board and the president, if a director, have advised the secretary, if any, or any other director, that they will not be present at the meeting.

Meetings by Telephone or Other Communications Medium

17.4 A director may participate in a meeting of the directors or of any committee of the directors:

(a) in person; or

(b) by telephone or by other communications medium if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other.

A director who participates in a meeting in a manner contemplated by this Section 17.4 is deemed for all purposes of the Act and these Articles to be present at the meeting and to have agreed to participate in that manner.

Calling of Meetings

17.5 A director may, and the secretary or an assistant secretary of the Company, if any, on the request of a director must, call a meeting of the directors at any time.

Notice of Meetings

17.6 Other than for meetings held at regular intervals as determined by the directors pursuant to Section 17.1, 48 hours' notice or such lesser notice as the Chairman in his discretion

determines, acting reasonably, is appropriate in any unusual circumstances of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors by any method set out in Section 23.1 or orally or by telephone.

When Notice Not Required

17.7 It is not necessary to give notice of a meeting of the directors to a director if:

(a) the meeting is to be held immediately following a meeting of shareholders at which that director was elected or appointed, or is the meeting of the directors at which that director is appointed; or

(b) the director has waived notice of the meeting.

Meeting Valid Despite Failure to Give Notice

17.8 The accidental omission to give notice of any meeting of directors to, or the non-receipt of any notice by, any director, does not invalidate any proceedings at that meeting.

Waiver of Notice of Meetings

17.9 Any director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director. Attendance of a director or alternate director at a meeting of the directors is a waiver of notice of the meeting unless that director or alternate director attends the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called.

Quorum

17.10 The quorum necessary for the transaction of the business of the directors may be set by the directors and, if not so set, is deemed to be a majority of the directors or, if the number of directors is set at one, is deemed to be set at one director, and that director may constitute a meeting.

Validity of Acts Where Appointment Defective

17.11 Subject to the Act, an act of a director or officer is not invalid merely because of an irregularity in the election or appointment or a defect in the qualification of that director or officer.

Consent Resolutions in Writing

17.12 A resolution of the directors or of any committee of the directors may be passed without a meeting:

(a) in all cases, if each of the directors entitled to vote on the resolution consents to it in writing; or

(b) in the case of a resolution to approve a contract or transaction in respect of which a director has disclosed that he or she has or may have a disclosable interest, if each of the other directors who have not made such a disclosure consents in writing to the resolution.

A consent in writing under this Section 17.12 may be by signed document, fax, email or any other method of transmitting legibly recorded messages. A consent in writing may be in two or more counterparts which together are deemed to constitute one consent in writing. A resolution of the directors or of any committee of the directors passed in accordance with this Section 17.12 is effective on the date stated in the consent in writing or on the latest date stated on any counterpart and is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the Act and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

PART 18
EXECUTIVE AND OTHER COMMITTEES

Appointment and Powers of Executive Committee

18.1 The directors may, by resolution, appoint an executive committee consisting of the director or directors that they consider appropriate, and this committee has, during the intervals between meetings of the board of directors, all of the directors' powers, except:

(a) the power to fill vacancies in the board of directors;

(b) the power to remove a director;

(c) the power to change the membership of, or fill vacancies in, any committee of the directors; and

(d) such other powers, if any, as may be set out in the resolution or any subsequent directors' resolution.

Appointment and Powers of Other Committees

18.2 The directors may, by resolution:

(a) appoint one or more committees (other than the executive committee) consisting of the director or directors that they consider appropriate;

(b) delegate to a committee appointed under Section (a) any of the directors' powers, except:

(i) the power to fill vacancies in the board of directors;

(ii) the power to remove a director;

(iii) the power to change the membership of, or fill vacancies in, any committee of the directors; and

(iv) the power to appoint or remove officers appointed by the directors; and

(c) make any delegation referred to in Section (b) subject to the conditions set out in the resolution or any subsequent directors' resolution.

Obligations of Committees

18.3 Any committee appointed under Section 18.1 or Section 18.2, in the exercise of the powers delegated to it, must:

(a) conform to any rules that may from time to time be imposed on it by the directors; and

(b) report every act or thing done in exercise of those powers at such times as the directors may require.

Powers of Board

18.4 The directors may, at any time, with respect to a committee appointed under Section 18.1 or Section 18.2:

(a) revoke or alter the authority given to the committee, or override a decision made by the committee, except as to acts done before such revocation, alteration or overriding;

(b) terminate the appointment of, or change the membership of, the committee; and

(c) fill vacancies in the committee.

Committee Meetings

18.5 Subject to Section 18.3(a) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Section 18.1 or Section 18.2:

(a) the committee may meet and adjourn as it thinks proper;

(b) the committee may elect a chair of its meetings but, if no chair of a meeting is elected, or if at a meeting the chair of the meeting is not present within 15 minutes after the time set for holding the meeting, the directors present who are members of the committee may choose one of their number to chair the meeting;

(c) a majority of the members of the committee constitutes a quorum of the committee; and

(d) questions arising at any meeting of the committee are determined by a majority of votes of the members present, and in case of an equality of votes, the chair of the meeting does not have a second or casting vote.

PART 19
OFFICERS

Directors May Appoint Officers

19.1 The directors may, from time to time, appoint such officers, if any, as the directors determine and the directors may, at any time, terminate any such appointment.

Functions, Duties and Powers of Officers

19.2 The directors may, for each officer:

(a) determine the functions and duties of the officer;

(b) entrust to and confer on the officer any of the powers exercisable by the directors on such terms and conditions and with such restrictions as the directors think fit; and

(c) revoke, withdraw, alter or vary all or any of the functions, duties and powers of the officer.

Qualifications

19.3 No person may be appointed as an officer unless that person is qualified in accordance with the Act. One person may hold more than one position as an officer of the Company. Any person appointed as the chair of the board or as a managing director must be a director. Any other officer need not be a director.

Remuneration and Terms of Appointment

19.4 All appointments of officers are to be made on the terms and conditions and at the remuneration (whether by way of salary, fee, commission, participation in profits or otherwise) that the directors think fit and are subject to termination at the pleasure of the directors, and an officer may in addition to such remuneration be entitled to receive, after he or she ceases to hold such office or leaves the employment of the Company, a pension or gratuity.

PART 20
INDEMNIFICATION

Definitions

20.1 In this Part 20:

(a) "**eligible party**", in relation to a company, means an individual who:

(i) is or was a director or officer of the Company;

(ii) is or was a director or officer of another corporation at a time when the corporation is or was an affiliate of the Company, or

(iii) at the request of the Company; or

(iv) at the request of the Company, is or was, or holds or held a position equivalent to that of, a director, alternate director or officer of a partnership, trust, joint venture or other unincorporated entity;

(v) and includes, except in the definition of "eligible proceeding", and Section 163(1)(c) and (d) and Section 165 of the Act, the heirs and personal or other legal representatives of that individual;

(b) "**eligible penalty**" means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding;

(c) "**eligible proceeding**" means a proceeding in which an eligible party or any of the heirs and personal or other legal representatives of the eligible party, by reason of the eligible party being or having been a director, alternate director or officer of, or holding or having held a position equivalent to that of a director or officer of, the Company or an associated corporation

(i) is or may be joined as a party; or

(ii) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding;

(d) "**expenses**" has the meaning set out in the Act and includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a proceeding; and

(e) "**proceeding**" includes any legal proceeding or investigative action, whether current, threatened, pending or completed.

Mandatory Indemnification of Eligible Parties

20.2 Subject to the Act, the Company must indemnify each eligible party and the heirs and legal personal representatives of each eligible party against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each eligible party is deemed to have contracted with the Company on the terms of the indemnity contained in this Section 20.2.

Indemnification of Other Persons

20.3 Subject to any restrictions in the Act, the Company may agree to indemnify and may indemnify any person (including an eligible party) against eligible penalties and pay

expenses incurred in connection with the performance of services by that person for the Company.

Authority to Advance Expenses

20.4 The Company may advance expenses to an eligible party to the extent permitted by and in accordance with the Act.

Non-Compliance with Act

20.5 Subject to the Act, the failure of an eligible party of the Company to comply with the Act or these Articles or, if applicable, any former Companies Act or former Articles does not, of itself, invalidate any indemnity to which he or she is entitled under this Part 20.

Company May Purchase Insurance

20.6 The Company may purchase and maintain insurance for the benefit of any eligible party (or the heirs or legal personal representatives of any eligible party) against any liability incurred by any eligible party.

PART 21
DIVIDENDS

Payment of Dividends Subject to Special Rights

21.1 The provisions of this Part 21 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

Declaration of Dividends

21.2 Subject to the Act, the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

No Notice Required

21.3 The directors need not give notice to any shareholder of any declaration under Section 21.2.

Record Date

21.4 The directors must set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months.

Manner of Paying Dividend

21.5 A resolution declaring a dividend may direct payment of the dividend wholly or partly in money or by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company or any other corporation, or in any one or more of those ways.

Settlement of Difficulties

21.6 If any difficulty arises in regard to a distribution under Section 21.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

(a) set the value for distribution of specific assets;

(b) determine that money in substitution for all or any part of the specific assets to which any shareholders are entitled may be paid to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and

(c) vest any such specific assets in trustees for the persons entitled to the dividend.

When Dividend Payable

21.7 Any dividend may be made payable on such date as is fixed by the directors.

Dividends to be Paid in Accordance with Number of Shares

21.8 All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

Receipt by Joint Shareholders

21.9 If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

Dividend Bears No Interest

21.10 No dividend bears interest against the Company.

Fractional Dividends

21.11 If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

Payment of Dividends

21.12 Any dividend or other distribution payable in money in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the registered address of the shareholder, or in the case of joint shareholders, to the registered address of the joint shareholder who is first named on the central securities register, or to the person and to the address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

Capitalization of Retained Earnings or Surplus

21.13 Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any retained earnings or surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the retained earnings or surplus so capitalized or any part thereof.

PART 22
ACCOUNTING RECORDS AND AUDITOR

Recording of Financial Affairs

22.1 The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the Act.

Inspection of Accounting Records

22.2 Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

PART 23
NOTICES

Method of Giving Notice

23.1 Unless the Act or these Articles provide otherwise, a notice, statement, report or other record required or permitted by the Act or these Articles to be sent by or to a person may be sent by:

(a) mail addressed to the person at the applicable address for that person as follows:

(i) for a record mailed to a shareholder, the shareholder's registered address;

(ii) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;

(iii) in any other case, the mailing address of the intended recipient;

(b) delivery at the applicable address for that person as follows, addressed to the person:

(i) for a record delivered to a shareholder, the shareholder's registered address;

(ii) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the

Company or the delivery address provided by the recipient for the sending of that record or records of that class;

(iii) in any other case, the delivery address of the intended recipient;

(c) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;

(d) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class; or

(e) physical delivery to the intended recipient.

Deemed Receipt

23.2 A notice, statement, report or other record that is:

(a) mailed to a person by ordinary mail to the applicable address for that person referred to in Section 23.1 is deemed to be received by the person to whom it was mailed on the day (Saturdays, Sundays and holidays excepted) following the date of mailing;

(b) faxed to a person to the fax number provided by that person referred to in Section 23.1 is deemed to be received by the person to whom it was faxed on the day it was faxed; and

(c) emailed to a person to the e mail address provided by that person referred to in Section 23.1 is deemed to be received by the person to whom it was emailed on the day that it was emailed.

Certificate of Sending

23.3 A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that capacity on behalf of the Company stating that a notice, statement, report or other record was sent in accordance with Section 23.1 is conclusive evidence of that fact.

Notice to Joint Shareholders

23.4 A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing such record to the joint shareholder first named in the central securities register in respect of the share.

Notice to Legal Personal Representatives and Trustees

23.5 A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

(a) mailing the record, addressed to them:

(i) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and

(ii) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or

(b) if an address referred to in Section 23.5(a)(ii) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

Undelivered Notices

23.6 If on two consecutive occasions, a notice, statement, report or other record is sent to a shareholder pursuant to Section 23.1 and on each of those occasions any such record is returned because the shareholder cannot be located, the Company shall not be required to send any further records to the shareholder until the shareholder informs the Company in writing of his or her new address.

PART 24
SEAL

Who May Attest Seal

24.1 Except as provided in Section 24.2 and Section 24.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

(a) any two directors;

(b) any officer, together with any director;

(c) if the Company only has one director, that director; or

(d) any one or more directors or officers or persons as may be determined by the directors.

Sealing Copies

24.2 For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Section 24.1, the impression of the seal may be attested by the signature of any director or officer or the signature of any other person as may be determined by the directors.

Mechanical Reproduction of Seal

24.3 The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate

from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the Act or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and such persons as are authorized under Section 24.1 to attest the Company's seal may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

PART 25
PROHIBITIONS

Definitions

25.1 In this Part 25:

(a) "**designated security**" means:

(i) a voting security of the Company;

(ii) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or

(iii) a security of the Company convertible, directly or indirectly, into a security described in Section (a) or Section (b);

(b) "**security**" has the meaning assigned in the *Securities Act* (British Columbia); and

(c) "**voting security**" means a security of the Company that:

(i) is not a debt security; and

(ii) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

Application

25.2 Section 25.3 does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or a company to which the Statutory Reporting Company Provisions apply.

Consent Required for Transfer of Shares or Designated Securities

25.3 No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

Full name and signature of each incorporator	**Date of signing**
_____ *(Signature of Incorporator)* _____ {Full name of incorporator}	_____

SCHEDULE "E"

Dissent Rights

Right to dissent

190. (1) Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;

b) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;

c) amalgamate otherwise than under section 184;

d) be continued under section 188;

e) sell, lease or exchange all or substantially all its property under subsection 189(3); or

f) carry out a going-private transaction or a squeeze-out transaction.

Further right

(2) A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

If one class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares.

Payment for shares

(3) In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

No partial dissent

(4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

Objection

(5) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting and of their right to dissent.

Notice of resolution

(6) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

Demand for payment

(7) A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

a) the shareholder's name and address;

b) the number and class of shares in respect of which the shareholder dissents; and

c) a demand for payment of the fair value of such shares.

Share certificate

(8) A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

Forfeiture

(9) A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

Endorsing certificate

(10) A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

Suspension of rights
(11) On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where
a) the shareholder withdraws that notice before the corporation makes an offer under subsection (12),
b) the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or
c) the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9),
in which case the shareholder's rights are reinstated as of the date the notice was sent.

Offer to pay
(12) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice
a) a written offer to pay for their shares in an amount considered by the directors of the corporation to be the fair value, accompanied by a statement showing how the fair value was determined; or
b) if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

Same terms
(13) Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.
Payment
(14) Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

Corporation may apply to court
(15) Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for the shares of any dissenting shareholder.

Shareholder application to court
(16) If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

Venue
(17) An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.
No security for costs
(18) A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

Parties
(19) On an application to a court under subsection (15) or (16),
a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and
b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

Powers of court
(20) On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting shareholders.

Appraisers
(21) A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

Final order
(22) The final order of a court shall be rendered against the corporation in favour of each dissenting shareholder and for the amount of the shares as fixed by the court.

Interest
(23) A court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.
Notice that subsection (26) applies
(24) If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

Effect where subsection (26) applies
(25) If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may
a) withdraw their notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to their full rights as a shareholder; or
b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

Limitation
(26) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that
a) the corporation is or would after the payment be unable to pay its liabilities as they become due; or
b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.