

E2GOLD INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the shareholders of E2Gold Inc. (the “**Company**”) will be held at 82 Richmond Street East, Toronto, Ontario M5C 1P1 on Thursday, July 25, 2024 at 10:00 am (EST) for the following purposes:

1. to receive and consider the financial statements of the Company for the fiscal year ended July 31, 2023, together with the report of the auditors thereon;
2. to elect directors;
3. to appoint auditors for the current fiscal year and to authorize the directors to fix their remuneration;
4. to consider, and, if deemed appropriate, to pass with or without variation an ordinary resolution confirming the existing stock option plan of the Company, as more particularly described in the management information circular of the Company dated June 10, 2024 in connection with the Meeting (the “**Information Circular**”); and
5. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Notice and Access

The Company has elected to use the notice and access process (“**Notice and Access**”) under National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of the Information Circular and other meeting materials to registered shareholders of the Company and to non-registered beneficial shareholders of the Company. Notice and Access allows issuers to post electronic versions of meeting materials, including management information circulars, annual financial statements and management discussion and analysis, online, via SEDARPLUS and one other website, rather than mailing paper copies of such meeting materials to shareholders. The Company anticipates that utilizing the Notice and Access process will substantially reduce both postage and printing costs.

Meeting materials including the Information Circular and the Company’s audited financial statements for the year ended July 31, 2023 and the Company’s management discussion and analysis for the year ended July 31, 2023, are available on the website of Marrelli Trust Company Limited, the transfer agent of the Company, at <https://marrellitrust.ca/2024/06/25/etu/> and on the SEDARPLUS profile of the Company at www.sedarplus.ca.

Although the Information Circular and related Meeting materials (collectively, the “**Meeting Materials**”) will be posted electronically online, as noted above, the registered shareholders and non-registered beneficial shareholders of the Company (subject to the provisions set out in the Information Circular under the heading “Non-Registered Holders and Delivery Matters”) will receive a “notice package” (the “**Notice and Access Notification**”), by prepaid mail, which includes the information prescribed by NI 54-101, and a proxy form or voting instruction form from their respective intermediaries. Shareholders should follow the instructions for completion and delivery contained in the proxy or voting instruction form.

Shareholders are reminded to review the Information Circular before voting. Shareholders will not receive a paper copy of the Meeting Materials unless they request paper copies from the Company. Requests for

paper copies of the Meeting Materials must be received at least five (5) business days in advance of the proxy deposit date and time, being 10:00 a.m. (Toronto time) on July 16, 2024 and the Company will mail the requested materials within three (3) business days of the request. Shareholders with questions about Notice and Access may contact the Company's registrar and transfer agent, Marrelli Trust Company Limited toll-free at 1-844-682-5888 or email info@marrellitrust.ca.

DATED at Toronto, Ontario as of the 10th day of June, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

"Eric Owens" _____

Eric Owens, Chief Executive Officer

E2GOLD INC.

Management Information Circular

SOLICITATION OF PROXIES

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation by management of E2Gold Inc. (the “**Company**”) of proxies to be used at the annual and special meeting of shareholders of the Company (the “**Meeting**”) referred to in the accompanying Notice of Annual and Special Meeting of Shareholders (the “**Notice**”) to be held on Thursday, July 25, 2024, at the time and place and for the purposes set forth in the Notice. **The solicitation is made by the management of the Company and will be made primarily by mail, but proxies may also be solicited personally or by telephone by employees of the Company at nominal cost. The cost of solicitation by management will be borne by the Company. The information contained herein is given as of June 10, 2024, unless indicated otherwise.**

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and/or officers of the Company. **Each shareholder has the right to appoint a person or company, who need not be a shareholder of the Company, other than the persons named in the enclosed form of proxy, to represent such shareholder at the Meeting or any adjournment thereof. Such right may be exercised by inserting such person’s name in the blank space provided and striking out the names of management’s nominees in the enclosed form of proxy or by completing another proper form of proxy. All proxies must be executed by the shareholder or his or her attorney duly authorized in writing or, if the shareholder is a company, by an officer or attorney thereof duly authorized. The completed form of proxy must be deposited (i) by mail or hand delivery to Marrelli Trust Company Limited at c/o Marrelli Transfer Services Corp., 82 Richmond Street East, Toronto, ON M5C 1P1; or (ii) by facsimile at (416) 360 7812; or (iii) by email at info@marrellitrust.ca; or (iv) by online voting at www.voteproxy.ca before 10:00 a.m. (Toronto time) on July 23, 2024, or any adjournment thereof, and upon either of those deposits, the proxy will be revoked.**

A shareholder who has given a proxy has the power to revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by such proxy and may do so either:

1. **not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting or adjournment thereof at which the proxy is to be used, by delivering another properly executed form of proxy bearing a later date and depositing it as aforesaid;**
2. **by depositing an instrument in writing revoking the proxy executed by him or her:**
 - (a) with Marrelli Trust Company Limited at its office denoted herein at any time up to and including 4:00 p.m. (Toronto time) on the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used; or
 - (b) with the Chairman of the Meeting on the day of the Meeting, prior to the commencement of the Meeting or any adjournment thereof; or

3. **in any other manner permitted by law.**

EXERCISE OF DISCRETION BY PROXIES

Shares represented by properly executed proxies in favour of the persons named in the enclosed form of proxy **will be voted or withheld from voting in accordance with the instructions of the securityholder on any ballot that may be called for** and, where the person whose proxy is solicited specifies a choice with respect to the matters identified in the proxy, **the shares will be voted or withheld from voting in accordance with the specifications so made. Where shareholders have properly executed proxies in favour of the persons named in the enclosed form of proxy and have not specified in the form of proxy the manner in which the named proxies are required to vote the shares represented thereby, such shares will be voted in favour of the passing of the matters set forth in the Notice.** The enclosed form of proxy confers discretionary authority with respect to amendments or variations to the matters identified in the Notice and with respect to other matters that may properly come before the Meeting. At the date hereof, management of the Company knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters which at present are not known to management of the Company should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Each holder of common shares in the capital of the Company (“**Common Shares**”) of record at the close of business on June 10, 2024 (the “**record date**”) will be entitled to vote at the Meeting or at any adjournment thereof, either in person or by proxy. As of June 10, 2024, the Company had 205,881,865 issued and outstanding Common Shares. Each Common Share carries the right to one vote per share. The outstanding Common Shares are listed on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**ETU**”.

To the knowledge of the directors and executive officers of the Company as of June 10, 2024, no person beneficially owns, controls or directs, directly or indirectly, 10% or more of the outstanding Common Shares

NON-REGISTERED HOLDERS AND DELIVERY MATTERS

Only registered Shareholders, or the persons they appoint as their proxies, are permitted to vote at the Meeting. Non-Objecting Beneficial Owners (“**NOBOs**”) may also vote at a meeting when the Company chooses to mail to NOBOs directly.

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

By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions.

If you have received the Company’s form of proxy, you may return it to Marrelli Trust Company Limited: (i) by regular mail in the return envelope provided, or (ii) in accordance with the alternative submission instructions set forth on the proxy.

Objecting Beneficial Owners (“**OBOs**”) and other beneficial holders receive a Voting Instruction Form (“**VIF**”) from an Intermediary by way of instructions of their financial institution. Detailed instructions of how to submit your vote will be on the VIF.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the Common Shares they beneficially own. Should a non-registered holder who receives either form of proxy wish to vote at the Meeting in person, the non-registered holder should strike out the persons named in the form of proxy and insert the non-registered holder’s name in the blank space provided. Non-registered holders should carefully follow the instructions of their Intermediary including those regarding when and where the form of proxy or VIF is to be delivered.

The Company is using the “notice-and-access” provisions of National Instrument 54-101 (“**NI 54-101**”) in connection with the delivery of the meeting materials in respect of the Meeting, and it is sending such meeting materials directly to “non-objecting beneficial owners” in accordance with NI 54-101. The Company intends to pay for intermediaries to deliver such meeting materials to “objecting beneficial owners” as defined in NI 54-101.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

The following table provides a summary of compensation for services rendered in all capacities to the Company for the fiscal years ended July 31, 2023 and 2022 in respect of the individuals who served as (i) the President and Chief Executive Officer and Chief Financial Officer of the Company during the fiscal years ended July 31, 2022 and 2023 (the “**Named Executive Officers**”); and (ii) the directors of the Company for the fiscal years ended July 31, 2022 and 2023. See also “Stock Options and Other Compensation Securities” below. The Company had no other executive officers whose total compensation during the fiscal years ended July 31, 2022 or 2023 exceeded \$150,000.

Table of Compensation Excluding Compensation Securities

Name and Position	Fiscal Year Ended July 31,	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Perquisites	Value of All Other Compensation	Total Compensation
Eric Owens, Chief Executive Officer and Director	2023	214,167	Nil	Nil	Nil	Nil	214,167
	2022	194,750	25,000	Nil	Nil	Nil	219,750
Ellie Owens, President and Director ⁽⁴⁾	2023	160,000	Nil	Nil	Nil	Nil	160,000
	2022	123,333	12,500	Nil	Nil	Nil	135,833
Carmelo Marrelli, Chief Financial Officer ⁽¹⁾	2023	Nil	Nil	Nil	Nil	87,921	87,821
	2022	Nil	Nil	Nil	Nil	3,260	3,260
Jeff Pritchard, Director ⁽²⁾	2023	93,750	Nil	Nil	Nil	Nil	93,750
	2022	Nil	Nil	Nil	Nil	Nil	Nil
David Good, Director	2023	19,000	Nil	Nil	Nil	Nil	19,000
	2022	28,000	Nil	Nil	Nil	Nil	28,000
Peter Bojtos, Director ⁽³⁾	2023	4,000	Nil	Nil	Nil	Nil	4,000
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Todd Hennis, Former Director ⁽⁴⁾	2023	22,000	Nil	Nil	Nil	Nil	22,000
	2022	30,000	Nil	Nil	Nil	Nil	30,000
Rodney Thomas Former Director ⁽⁵⁾	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	26,000	Nil	Nil	Nil	Nil	26,000
Bereket Berhe, Former Director ⁽⁶⁾	2023	42,000	Nil	Nil	Nil	Nil	42,000
	2022	84,000	Nil	Nil	Nil	Nil	84,000

(1) Carmelo Marrelli was appointed as Chief Financial Officer effective July 29, 2022. Compensation consists of professional fees to Marrelli Group of Companies (defined as Marrelli Support Services Inc, DSA Corporate Services Inc. and DSA Filing Services Limited) who is controlled by Carmelo Marrelli.

(2) Jeff Pritchard was appointed as a director effective July 29, 2022.

(3) Peter Bojtos was appointed as a director effective December 1, 2022.

(4) Todd Hennis resigned as a director and Ellie Owens was appointed as a director effective December 6, 2023.

(5) Rodney Thomas resigned as a director effective June 13, 2022.

(6) Bereket Berhe resigned as a director effective March 29, 2023.

Stock Options and Other Compensation Securities

Set forth in the table below is a summary of all compensation securities granted or issued to each Named Executive Officer and director of the Company during the fiscal years ended July 31, 2023 and 2022.

Compensation Securities							
Name and Position ⁽²⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾	Type of Compensation 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 Following Grant Date	Expiry Date
Eric Owens, Chief Executive Officer and Director ⁽¹⁾	Stock options	1,000,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25
Ellie Owens, President ⁽²⁾	Stock options	750,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25
Carmelo Marrelli, Chief Financial Officer ⁽³⁾	Stock options	600,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25
Jeff Pritchard, Director ⁽⁴⁾	Stock options	650,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25
Bereket Berhe, Director ⁽⁵⁾	Stock options	550,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25
David Good, Director ⁽⁶⁾	Stock options	750,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25
Peter Bojtos, Director ⁽⁷⁾	Stock options	400,000	13-Jan-23	\$0.05	\$0.035	N/A	13-Jan-26
Todd Hennis, Director ⁽⁸⁾	Stock options	650,000	12-Sep-22	\$0.05	\$0.04	\$0.04	12-Sep-25

(1) As of July 31, 2023, Dr. Owens held 2,000,000 stock options (1,000,000 stock options as of July 31, 2022).

(2) As of July 31, 2023, Ms. Owens held 1,500,000 stock options (750,000 stock options as of July 31, 2022).

(3) As of July 31, 2023, Mr. Marrelli held 600,000 stock options (Nil stock options as of July 31, 2022).

(4) As of July 31, 2023, Mr. Pritchard held 1,050,000 stock options (400,000 stock options as of July 31, 2022).

(5) As of July 31, 2023, Mr. Berhe held an aggregate of 2,100,000 stock options (1,550,000 stock options as of July 31, 2022).

(6) As of July 31, 2023, Mr. Good held 1,500,000 stock options (750,000 stock options as of July 31, 2022).

(7) As of July 31, 2023, Mr. Bojtos held 400,000 stock options (Nil stock options as of July 31, 2022).

(8) As of July 31, 2023, Mr. Hennis held 1,300,000 stock options (650,000 stock options as of July 31, 2022).

Exercise of Compensation Securities by Directors and Named Executive Officers

Set forth below is a summary of all compensation securities exercised by Named Executive Officers and directors of the Company during the fiscal years ended July 31, 2023 and 2022.

Name and Position	Type of Compensation 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 of Exercise	Total Value on Exercise Date
Eric Owens, Chief Executive Officer and Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Ellie Owens, President and Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Carmelo Marrelli, Chief Financial Officer	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Jeff Pritchard, Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
David Good, Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Peter Bojtos, Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Bereket Berhe, Former Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Todd Hennis, Former Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Rodney Thomas, Former Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

For further details on the stock option plan of the Company (the “**Option Plan**”), please refer to “Summary of Securities Compensation Plan” below.

COMPENSATION DISCUSSION AND ANALYSIS

The Company’s approach to executive compensation has been to provide suitable compensation for executives that is internally equitable, externally competitive and reflects individual achievements. The Company attempts to maintain compensation arrangements that will attract and retain highly qualified individuals who are capable of carrying out the objectives of the Company.

The Company’s compensation arrangements for the Named Executive Officers may, in addition to salary, include compensation in the form of bonuses and, over a longer term, benefits arising from the grant of stock options. Given the stage of development of the Company, compensation of the Named Executive Officers to date has primarily emphasized stock options to attract and retain Named Executive Officers and, to a certain extent, to conserve cash. This policy may be re-evaluated from time to time depending upon the future development of the Company and other factors which may be considered relevant by the board of directors of the Company (the “**Board**”).

During fiscal 2023, (i) the current Chief Executive Officer of the Company earned cash compensation of \$214,167 (2022 - \$219,750); (ii) the current President of the Company earned cash compensation of \$160,000 (2022 - \$135,833); and (iii) the current Chief Financial Officer of the Company earned cash compensation of \$87,921 (2022 - \$3,260). The Company's objective in determining the compensation of its Named Executive Officers is to reward performance, while seeking to conserve cash given current market conditions and ongoing commitments. The Compensation Committee of the Board establishes and reviews the Company's overall compensation philosophy and its general compensation policies with respect to the Named Executive Officers, and makes recommendations to the Board regarding the salary, bonus, stock options, and other benefits for such officers. In determining compensation matters, the Compensation Committee and Board may consider a number of factors, including the Company's performance, the value of similar incentive awards to officers performing similar functions at comparable companies, the awards given in past years and other factors it considers relevant. With respect to any bonuses or stock options which may be awarded to executive officers in the future, the Company has not established any objective criteria and will instead rely upon discussions at the Compensation Committee and Board level with respect to the above-noted considerations and any other matters which they may consider relevant on a going-forward basis, including the cash position of the Company.

Existing stock options held by the Named Executive Officers at the time of subsequent grants are taken into consideration in determining the quantum and terms of any such subsequent grants. Stock options have been granted to directors, management, employees and certain service providers as long-term incentives to align the individual's interests with those of the Company. The size of the awards is in proportion to the deemed ability of the individual to have an impact on the Company's success.

COMPENSATION OF DIRECTORS

In August 2021, the Board of Directors approved a fee of \$2,000 (\$3,000 for Chair) per non-executive director for each Board meeting, Audit Committee meeting and Compensation Committee meeting. Directors are reimbursed for travel and other out of pocket expenses incurred in attending directors' and shareholders' meetings, and are entitled to receive compensation to the extent that they provide other services to the Company at rates that would be charged by such directors for such services to arm's length parties. During the fiscal year ending July 31, 2023, no such compensation was paid to any director. See "Compensation of Executive Officers and Directors".

Directors have also historically been entitled to participate in the Option Plan. As of June 10, 2024, the Company had outstanding stock options to purchase 14,930,000 Common Shares, of which 9,450,000 stock options have been granted to directors. See "Summary of Securities Compensation Plan".

AUDIT COMMITTEE

Multilateral Instrument 52-110 - *Audit Committees* ("**MI 52-110**") requires the Company to disclose annually in its management information circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth below.

Audit Committee Charter

The Company's Audit Committee is governed by an Audit Committee charter, the text of which is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Company's Audit Committee is currently comprised of Dr. Owens and Messrs. Good and Bojtos each of whom is considered to be "independent" within the meaning of MI 52-110 other than Dr. Owens. Each member of the Audit Committee is considered to be "financially literate" which includes the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues of the Company.

Relevant Education and Experience

Dr. Owens has over 25 years' experience in the mining exploration industry, principally in North America and Latin America, with, amongst others, Newmont Corporation, BHP Minerals, and Echo Bay Exploration Inc., and he holds a Ph.D. in geology from Western University. In the course of these activities, Dr. Owens gained extensive experience in various financial matters including matters relating to the categorization of exploration expenditures and the financial recording thereof. He also previously served as the President and Chief Executive Officer of Alexandria Minerals Corporation (TSXV: AZX), where he oversaw all financial reporting matters, including the preparation and filing of all quarterly and annual financial statements and related management's discussion and analysis. As a result of the foregoing, Dr. Owens has the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues consistent with those of the mineral exploration operations of the Corporation. Further, as a result of his past experience with Alexandria Minerals Corporation, Dr. Owens is familiar with all applicable financial reporting requirements as well as the establishment and maintenance of disclosure controls and procedures and internal controls over financial reporting.

Dr. Good received an M.Sc. in Economic Geology from University of Toronto and Ph.D. from McMaster University. He previously served as Vice President Exploration for Marathon PGM until the company was acquired by Stillwater Mining Company in 2010. Following the acquisition, Dr. Good remained with the project as VP Exploration and Director for Stillwater Canada Ltd. In 2015, Dr. Good transitioned to a new role as the W.S. Fyfe Visiting Scientist in Geology at Western University where he developed a new multi-disciplinary course in sustainable resource development. Since joining Western University, he has published over 20 articles in international journals, and presented results at 11 international conferences. Dr. Good is the CCCESD designated member on the Council of PGO.

Mr. Bojtos Bio: Mr. Bojtos is currently Chairman of Avino Silver & Gold Mines Ltd., and brings worldwide experience in all facets of the mining industry, from corporate management and financing to exploration, development and mining. He has previously held the positions of President and CEO at Consolidated Nevada Goldfields Corp., and Greenstone Resources Ltd., as well as senior roles at Kerr Addison Mines Ltd. and Pembroke Resources Plc. In addition, for the past 26 years Peter has sat as an independent director on numerous boards involving him in the technical aspects of a variety of mineral projects and operations around the globe Pre-Approval Policies and Procedures

The Audit Committee shall pre-approve all audit and non-audit services not prohibited by law to be provided by the independent auditor of the Company.

Audit Fees

The following chart summarizes the aggregate fees billed by the external auditors of the Company for professional services rendered to the Company for audit and non-audit related services for the fiscal years ended July 31, 2022 and 2023:

Type of Work	Fiscal Year Ended July 31, 2022	Fiscal Year Ended July 31, 2023
Audit fees ⁽¹⁾	\$29,500	27,000
Audit-related fees ⁽²⁾	\$1,250	2,500
Tax advisory fees ⁽³⁾	\$1,900	1,950
All other fees ⁽⁴⁾	\$nil	Nil
Total	\$32,650	\$31,450

Notes:

- (1) Aggregate fees billed by the Company's external auditor in respect of audit services.
- (2) Aggregate fees billed by the Company's external auditor in respect of assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported as "Audit fees".
- (3) Aggregate fees billed by the Company's external auditor in respect of tax compliance, advice, planning and assistance with tax for specific transactions.
- (4) Aggregate fees billed by the Company's external auditor in respect of any product or service not otherwise disclosed.

Exemption

The Company is relying on the exemption provided by section 6.1 of MI 52-110 which provides that the Company, as a "venture issuer", is not required to comply with Part 5 (*Reporting Obligations*) of MI 52-110.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Set forth below is a summary of securities issued and issuable under all equity compensation plans of the Company as at July 31, 2023. See also "Summary of Securities Compensation Plans".

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding stock options (a)	Weighted-average exercise price of outstanding stock options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽¹⁾
Equity compensation plans approved by securityholders	13,280,000	\$0.09	2,908,186
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	13,280,000	\$0.09	2,908,186

Note:

- (1) Based upon 10% of an aggregate of 161,881,866 Common Shares issued and outstanding as of July 31, 2023, less 13,280,000 stock options outstanding as at such date. See "Summary of Securities Compensation Plan".

SUMMARY OF SECURITIES COMPENSATION PLAN

The shareholders of the Company most recently approved the Option Plan on April 17, 2023. The number of Common Shares reserved for issuance under the Option Plan together with all other equity compensation plans of the Company, may not exceed 10% of the aggregate number of Common Shares issued and outstanding from time to time. Stock options to purchase 14,930,000 Common Shares are currently outstanding under the Option Plan as of June 10, 2024, and the Company may grant a further 5,658,186 stock options under the Option Plan as at such date (as calculated based upon 10% of the issued and outstanding Common Shares less the number of stock options presently outstanding).

The purpose of the Option Plan is to attract, retain and motivate directors, officers, employees and other service providers by providing them with the opportunity, through share options, to acquire a proprietary interest in the Company and benefit from its growth. The options are non-assignable and may be granted for a term not exceeding the later of (i) five years from the date of grant; and (ii) the date which is the fifth day following the conclusion of a self-imposed blackout period of the Company which is in effect on the date which is five years from the date of the grant of the option.

Options may be granted under the Option Plan only to directors, officers, employees and other service providers subject to the rules and regulations of applicable regulatory authorities and any Canadian stock exchange upon which the Common Shares may be listed or may trade from time to time. The total number of Common Shares which may be issued or reserved for issuance to any one individual under the Option Plan within any one year period shall not exceed 5% of the outstanding issue. The maximum number of Common Shares which may be reserved for issuance to insiders under the Option Plan, any other stock option plans or options for services, shall be 10% of the Common Shares issued and outstanding at the time of the grant (on a non-diluted basis). The maximum number of options which may be granted to insiders under the Option Plan, together with any other previously established or proposed share compensation arrangements, within any one year period shall be 10% of the outstanding issue. The maximum aggregate number of Common Shares issuable under the Option Plan together with all other securities-based compensation plans of the Company to any one person in any 12 month period must not exceed 5% of the aggregate number of issued and outstanding Common Shares as at the date the stock option is granted or issued to the person, unless the Company has obtained disinterested shareholder approval.

The maximum number of stock options which may be granted to any one consultant under the Option Plan, any other stock options plans or options for services, within any 12 month period, must not exceed 2% of the Common Shares issued and outstanding at the time of the grant (on a non-diluted basis). The maximum number of stock options which may be granted to any persons performing investor relations services under the Option Plan, any other stock options plans or options for services, within any 12 month period must not exceed, in the aggregate, 2% of the Common Shares issued and outstanding at the time of the grant (on a non-diluted basis).

The purchase price (the "Price") for the Common Shares under each option shall be determined by the board of directors or Committee, as applicable, on the basis of the market price, where "market price" shall mean the last closing price of the Common Shares before the issuance of the news release announcing the grant of the stock options. In the event the shares are listed on the TSXV, the price may be the market price less any discounts from the market price allowed by the TSXV and subject to such exceptions as may be prescribed by the TSXV from time to time, subject to a minimum price of \$0.05.

At the Meeting, shareholders will be asked to consider and, if deemed fit, pass a resolution confirming the Option Plan. See "Particulars of Matters to be Acted Upon – Confirmation of Option Plan".

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 of the Canadian Securities Administrators has set out a series of guidelines for effective corporate governance (the “**Guidelines**”). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. National Instrument 58-101 (“**NI 58-101**”) of the Canadian Securities Administrators requires the disclosure by each listed corporation of its approach to corporate governance with reference to the Guidelines as it is recognized that the unique characteristics of individual corporations will result in varying degrees of compliance.

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

The Board of Directors

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

Dr. Owens not considered to be “independent” as a result of his role as an executive officer of the Company. Ms. Owens is not considered to be “independent” as a result of her role as an executive officer of the Company. Mr. Pritchard is not considered to be "independent" as a result of remuneration received in connection with his role as an investor relations manager for the Company

Messrs. Good and Bojtos are each considered an independent director since they are each independent of management and free from any material relationship with the Company. The basis for this determination is that none of the independent directors has worked for the Company, received remuneration from the Company in excess of \$75,000 in any 12 month period within the last three years, nor does he have material contracts with or material interests in the Company which could interfere with his ability to act with a view to the best interests of the Company.

The Board believes that it functions independent of management. To enhance its ability to act independent of management, the Board may meet in the absence of members of management and the non-independent directors or may excuse such persons from all or a portion of any meeting where a potential conflict of interest arises or where otherwise appropriate. The Board did not hold any meetings of the independent directors in the absence of members of management and the non-independent directors during the fiscal year ended July 31, 2023 or 2022.

Directorships

None of the directors of the Company are currently directors of any other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction, other than Peter Bojtos who serves as a director and Chairman of Avino Gold and Silver Mines Ltd. (TSX).

Orientation and Continuing Education

While the Company currently has no formal orientation and education program for new Board members, sufficient information (such as recent annual reports, annual information forms, prospectuses, proxy solicitation materials, technical reports and various other operating, property and budget reports and

corporate presentations) is provided to each new Board member to ensure that the director is familiarized with the Company's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Company also encourages continuing education of its directors and officers, where appropriate, to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Company.

Ethical Business Conduct

The Board has adopted a formal Code of Ethics for directors, officers and employees. In order to ensure compliance with the Code of Ethics and that directors exercise independent judgement, the Board has assumed responsibility for approving transactions involving the Company and any "related party" (as that term is defined in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions), and monitoring the Company's compliance with strategic planning matters. The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. In addition, the Board has adopted a Disclosure Policy and an Insider Trading and Blackout Policy.

Nomination of Directors

The full Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Company's development and given the small size of the Board.

While there are no specific criteria for Board membership, the Company attempts to attract and maintain directors with business knowledge and a particular knowledge of mineral exploration, development and production or other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Company. As such, nominations tend to be the result of recruitment efforts by management of the Company and discussions among the directors prior to consideration by the Board as a whole.

Compensation

The Board has established a Compensation Committee which reviews on an annual basis the adequacy and form of compensation of directors to ensure that their compensation reflects the responsibilities, time commitment and risks involved in being an effective director. The compensation committee is currently comprised of Messrs. Good, Bojtos and Owens See "Compensation Discussion and Analysis".

In August 2021, the Board of Directors approved a fee of \$2,000 (\$3,000 for Chair) per non-executive director for each Board meeting, Audit Committee meeting and Compensation Committee meeting, as described under "Compensation of Directors". All directors also have historically been eligible to participate in the Option Plan. See "Compensation of Directors" and "Summary of Securities Compensation Plans".

Other Board Committees

The Board currently has no standing committees other than the Audit Committee and Compensation Committee. See also "Audit Committee".

Assessments

The Board has not implemented a formal process or means to regularly assess the effectiveness of the Board, its committees or individual directors. However, effectiveness is informally assessed on an ongoing

basis to confirm that each director continues to have the ability, and time, to fulfill the duties and responsibilities of a director in a timely and efficient manner. The relatively small size of the Board allows for the contributions of an individual director to be informally monitored by the other Board members, in light of the individual's business and governance strengths and the specific purpose, if any, for which the individual was originally nominated to the Board. The Company feels its corporate governance practices are appropriate and effective, given its relatively small size and the nature of its operations. These practices allow the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden, cost or delay.

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

Except as otherwise disclosed in this Information Circular, none of the directors or executive officers of the Company, no nominee for election as a director of the Company (“**Nominee**”), none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than as set out below.

Each of the Nominees has an interest in the confirmation of the Option Plan at the Meeting as in the event of such confirmation, the directors and executive officers of the Company may be entitled to receive stock option grants thereunder in the future. See “Particulars of Matters to be Acted Upon – Confirmation of Option Plan”.

CEASE TRADE ORDERS OR BANKRUPTCIES

No director of the Company or proposed director

1. is, as at the date hereof, or has been, within 10 years before the date hereof, a director or executive officer of any company that,
 - a. while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation (each, an “**Order**”), for a period of more than 30 consecutive days; or
 - b. was subject to an Order that was issued, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of such Order, that resulted from an event that occurred while that person was acting as a director or executive officer of that company;
2. has, within the 10 years before the date hereof, 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;
3. is, as at the date hereof, or has been within 10 years before the date hereof, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, 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

4. has been subject to:
- a. any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian 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.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS TO THE COMPANY

No individual who is, or at any time during the most recently completed fiscal year of the Company was, a director, executive officer, employee or former director, executive officer or employee of the Company, a Nominee, or any of their associates, is indebted to the Company or any subsidiary of the Company as of June 10, 2024 or was so indebted at any time during either of the last two completed fiscal years of the Company, nor have any such individuals been or are currently indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement provided by the Company or any subsidiary of the Company.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company maintains liability insurance for the directors and officers of the Company. The Company's policy of insurance is currently in effect until August 1, 2024. An annual premium of approximately \$6,159 has been paid by the Company. No portion of the premium is directly paid by any of the directors or officers of the Company. No claims have been made or paid to date under such policy.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director, executive officer, shareholder beneficially owning or exercising control or direction over (directly or indirectly) more than 10% of the Common Shares, or Nominee, and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the beginning of the Company's last completed fiscal year or in any proposed transaction which, in either such case, has materially affected or will materially affect the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements

The shareholders will receive and consider the audited financial statements of the Company for the fiscal year ended July 31, 2023, together with the auditor's reports thereon.

2. Election of Directors

Under the constating documents of the Company, the Board is to consist of a minimum of one and a maximum of ten directors, to be elected annually. Each director holds office until the next annual meeting or until his or her successor is duly elected or appointed unless his or her office is earlier vacated in accordance with the Company's By-Laws. On any ballot that may be called for in the election of directors, the persons named in the enclosed form of proxy intend to cast the votes to which the Common Shares represented by such proxy are entitled for the proposed Nominees whose names are set forth below, unless

the shareholder who has given such proxy has directed that the Common Shares be otherwise voted or withheld from voting in respect of the election of directors. Management does not contemplate that any of the Nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for other Nominees at their discretion.

The following table sets out the name of each of the Nominees, all positions and offices in the Company held by each of them, the principal occupation or employment of each of them for the past five years, the year in which each was first elected a director of the Company and the approximate number of Common Shares that each has advised are beneficially owned or subject to his or her control or direction (directly or indirectly):

Name and Province of Residence	Position	Principal Occupation	Director Since	Number of Common Shares Held or Controlled ⁽¹⁾
Eric Owens ⁽²⁾⁽³⁾ Ontario, Canada	Chief Executive Officer and Director	Chief Executive Officer of the Company (2020 to present) President and Chief Executive Officer of Alexandria Minerals Corporation, a mineral exploration company (2002 to 2018)	2019	4,166,250
Ellie Owens Ontario, Canada	President and Director	Financial Manager, Auramet International Inc. (2023 to present) President of the Company (2022 to present) Vice-President of the Company (2020 to 2022)	2023	4,954,879
David Good ⁽²⁾⁽³⁾ Ontario, Canada	Director	Associate Professor, Western University (2015 to present)	2020	2,261,904
Jeff Pritchard Ontario, Canada	Director	Investor relations consultant	2022	615,000
Peter Bojtos ⁽²⁾⁽³⁾ Colorado, United States	Director	Chairman, Avino Gold and Silver Mines Ltd., mining company (2018 to present)	2022	50,000

Notes:

- (1) The information as to Common Shares beneficially owned or over which the Nominees exercise control or direction (directly or indirectly) not being within the knowledge of the Company has been furnished by the respective Nominees individually.
- (2) Member of the Audit Committee. The Company does not currently have an Executive Committee.
- (3) Member of the Compensation Committee

The management representatives named in the attached form of proxy intend to vote the Common Shares represented by such proxy in favour of the election of the Nominees set forth in this Information Circular unless a shareholder specifies in the proxy that his or her Common Shares are to be withheld from voting in respect of such resolution.

3. Appointment of Auditors

The directors propose to nominate Clearhouse LLP, the present auditors, as the auditors of the Company to hold office until the close of the next annual meeting of shareholders. Clearhouse LLP was first appointed auditors of the Company in 2020.

In the past, the directors have negotiated with the auditors of the Company on an arm's length basis in determining the fees to be paid to the auditors. Such fees have been based on the complexity of the matters in question and the time incurred by the auditors. The directors believe that the fees negotiated in the past with the auditors of the Company were reasonable and in the circumstances would be comparable to fees charged by other auditors providing similar services.

In order to appoint Clearhouse LLP, Chartered Accountants as auditors of the Company to hold office until the close of the next annual meeting, and authorize the directors to fix the remuneration thereof, a majority of the votes cast at the Meeting must be voted in favour thereof.

The management representatives named in the attached form of proxy intend to vote in favour of the appointment and ratification of Clearhouse LLP, Chartered Accountants as auditors of the Company and in favour of authorizing the directors to fix the remuneration of the auditors, unless a shareholder specifies in the proxy that his or her Common Shares are to be withheld from voting in respect of the appointment of auditors and the fixing of their remuneration.

4. Confirmation of Option Plan.

The shareholders of the Company most recently approved the Option Plan on April 17, 2023. Stock options to purchase 14,930,000 Common Shares are currently outstanding under the Option Plan as of June 10, 2024, and the Company may grant a further 5,658,186 stock options under the Option Plan (calculated as 10% of an aggregate of 205,881,865 Common Shares currently issued and outstanding, less an aggregate of 14,930,000 stock options currently outstanding thereunder). See "Summary of Securities Compensation Plans" above.

As the Option Plan is a "rolling" stock option plan, the TSXV mandates that the Company obtain shareholder approval of the Option Plan on an annual basis. Accordingly, at the Meeting, the Company proposes to invite shareholders to consider and, if deemed fit, authorize resolutions substantially in the form attached as Schedule "B" to this Information Circular (the "**Option Plan Resolutions**") to confirm the Option Plan.

If the Option Plan Resolutions are approved, the Option Plan will remain in force, the stock options currently outstanding under the Option Plan will remain outstanding without any amendment to their terms, and the Company will be able to grant a further 5,658,186 stock options thereunder (calculated as 10% of the 205,881.865 Common Shares currently issued and outstanding as of the date hereof, less the existing stock options which will remain outstanding thereunder), subject to adjustment based on any change in the number of issued and outstanding Common Shares and stock options from time to time.

If the Option Plan Resolutions are not approved, the outstanding stock options of the Company will continue to remain outstanding without any amendment to their terms, the Option Plan will convert into a fixed option plan providing for the issuance of an aggregate of 20,588,186 stock options, and the Company will be able to grant a further 5,658,186 stock options thereunder.

Set forth below is a summary of the 14,930,000 outstanding stock options to purchase Common Shares under the Option Plan as at the date hereof:

Holder	Number/Type of Shares Under Option	Date of Grant	Expiry Date	Exercise Price
All executive officers and past executive officers of the Corporation, as a group (4)	2,150,000 Common Shares	Aug 17, 2021	Aug 17, 2024	\$0.13
	3,000,000 Common Shares	Sep. 12, 2022	Sep. 12, 2025	\$0.05
	2,400,000 Common Shares	Nov 21, 2023	Nov 21, 2026	\$0.05
All directors and past directors (who are not also executive officers), as a group(2)	750,000 Common Shares	Aug 17, 2021	Aug 17, 2024	\$0.13
	750,000 Common Shares	Sep. 12, 2022	Sep. 12, 2025	\$0.05
	400,000 Common Shares	Jan. 13, 2023	Jan. 13, 2026	\$0.05
	1,200,000 Common Shares	Nov 21, 2023	Nov 21, 2026	\$0.05
All other employees and past employees of the Corporation and all subsidiaries, as a group (5)	140,000 Common Shares	Jan. 20, 2022	Jan. 20, 2025	\$0.135
	40,000 Common Shares	Sep. 12, 2022	Sep. 12, 2025	\$0.05
	1,200,000 Common Shares	Nov. 21, 2023	Nov 21, 2026	\$0.05
All consultants of the Corporation as a group (6)	900,000 Common Shares	Aug 17, 2021	Aug 17, 2024	\$0.13
	250,000 Common Shares	Nov. 17, 2021	Nov. 17, 2024	\$0.155
	1,000,000 Common Shares	Dec. 6, 2021	Dec. 6, 2026	\$0.17
	500,000 Common Shares	Sep. 12, 2022	Sep. 12, 2025	\$0.05
	250,000 Common Shares	Nov. 21, 2023	Nov 21, 2026	\$0.05

Approval of the Option Plan Resolutions will be obtained if a majority of the votes cast are in favour thereof.

The management representatives named in the attached form of proxy intend to vote in favour of the Option Plan Resolutions, unless a shareholder specifies in the proxy that his or her Common Shares are to be voted against the Option Plan Resolutions.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDARPLUS at www.sedarplus.ca Financial information is provided in the Company's comparative financial statements and management discussion and analysis for the year ended July 31, 2023. Shareholders may contact the Company at its principal office address at 8 King Street East, Suite 1700, Toronto, Ontario, M5C 1B5 to request copies of the Company's financial statements and management's discussion and analysis.

APPROVAL

The contents and the sending of this Information Circular have been approved by the directors of the Company.

DATED: June 10, 2024.

"Eric Owens"

Eric Owens
Chief Executive Officer

SCHEDULE A

Charter of the Audit Committee of the Board of Directors of E2Gold Inc.

I. PURPOSE

The Audit Committee (the “Committee”) will consist of a majority of independent directors and is appointed by the Board of Directors (the “Board”) of E2Gold Inc. (the “Corporation”) to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation. The Committee’s primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the independent auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management’s discussion and analysis of the Corporation’s financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Corporation’s outside auditors (the “Independent Auditors”), including attending at private meetings with the Independent Auditors and reviewing and approving all renewals or dismissals of the Independent Auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Corporation.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee’s duties. The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval. In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

II. AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for advisors employed by the Committee; and
- (c) communicate directly with the internal and external auditors.

III. COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal and listing requirements, including, without limitation, those of the TSX Venture Exchange (the “TSXV”), the *Business Corporations Act* (Ontario) and all applicable securities regulatory authorities.
2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
3. Each member of the Committee shall be “financially literate” (as defined by applicable securities laws and regulations).
4. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two of the members of the Committee present either in person or by telephone shall constitute a quorum.
5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.
6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
7. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours’ notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
9. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.
10. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.
11. The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

12. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

IV. RESPONSIBILITIES

A. Financial Accounting and Reporting Process and Internal Controls

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable Canadian accounting standards and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements. With respect to the annual and interim financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.

2. The Committee shall review management's internal control report and the evaluation of such report by the Independent Auditors, together with management's response.

3. The Committee shall review the financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.

4. The Committee shall be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection IV.A.3, and periodically assess the adequacy of these procedures.

5. The Committee shall meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, deems appropriate.

6. The Committee shall inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.

7. The Committee shall review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.

8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.

9. The Committee shall establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
10. The Committee shall provide oversight to related party transactions entered into by the Corporation.

B. Independent Auditors

1. The Committee shall be directly responsible for the selection, appointment, compensation and oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.
2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.
3. The Committee shall pre-approve all audit and non-audit services (including, without limitation, the review of any interim financial statements of the Corporation by the Independent Auditors at the discretion of the Committee) not prohibited by law to be provided by the Independent Auditors.
4. The Committee shall monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors. The Committee shall establish procedures to receive and respond to complaints with respect to accounting, internal accounting controls and auditing matters.
5. The Committee shall review the Independent Auditor's audit plan, including scope, procedures and timing of the audit.
6. The Committee shall review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.
7. The Committee shall obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within applicable Canadian accounting principles that were discussed with management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Corporation and the Independent Auditors.
8. The Committee shall review fees paid by the Corporation to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.
9. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

10. The Committee shall monitor and assess the relationship between management and the external auditors, and monitor and support the independence and objectivity of the external auditors.

C. *Other Responsibilities*

1. The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

SCHEDULE B

OPTION PLAN RESOLUTIONS

BE IT RESOLVED THAT:

1. the current stock option plan of the Company most recently approved by shareholders of the Company on April 17, 2023 (the “**Option Plan**”), and the reservation for issuance thereunder of up to 10% of the aggregate number of common shares of the Company as are issued and outstanding from time to time, is hereby authorized, confirmed and approved;
2. the Option Plan be authorized and approved as the stock option plan of the Company, subject to any limitations imposed by applicable regulations, laws, rules and policies; and
3. any officer or director of the Company is authorized and directed to execute and deliver, under corporate seal or otherwise, all such documents and instruments and to do all such acts as in the opinion of such officer or director may be necessary or desirable to give effect to this resolution.