

**WESTERN STAR RESOURCES INC.
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To be held on Thursday, October 23, 2025

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of shareholders of Western Star Resources Inc. (the “**Company**”) will be virtually held online on Thursday, October 23, 2025 at 2:00 p.m. (Vancouver time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the years ended December 31, 2024 and December 31, 2023 with the auditor's reports thereon;
2. to set the number of directors of the Company for the ensuing year at three;
3. to elect three directors for the ensuing year;
4. to appoint Davidson & Company LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor's remuneration; and
5. to transact such other business as may properly come before the meeting or any adjournment thereof.

All matters set forth above for consideration at the Meeting are more particularly described in the accompanying management information circular (“**Information Circular**”).

The Company is using the notice and access provisions (“**Notice and Access**”) under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery of its Information Circular to its shareholders for the Meeting. Under Notice and Access, instead of receiving paper copies of the Information Circular, shareholders will be receiving a Notice and Access notification with information on how they may obtain a copy of the Information Circular electronically or request a paper copy. Registered shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice and Access procedures in connection with the Meeting is an environmentally responsible and cost-effective way to deliver Meeting materials to the Company's shareholders. The Company will arrange to mail paper copies of the Information Circular to those registered and beneficial shareholders who have existing instructions on their account to receive paper copies of the Company's Meeting materials.

The Information Circular and other Meeting materials will be available on the Company's website at www.westernstarresources.com as of September 23, 2025, and will remain on the website for one full year thereafter. Meeting materials are also available upon request, without charge from our transfer agent, Marrelli Trust Company Limited, via <https://marrellitrust.ca/2025/09/23/western-star-resources-inc-2025/> or by phone at 1-844-682-5888 (toll-free within North America), or can be accessed online on SEDAR+ at www.sedarplus.ca, as of September 23, 2025.

Only shareholders of record at the close of business on September 8, 2025, will be entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. Shareholders who are unable to or who do not wish to attend the Meeting virtually are requested to date and sign the enclosed Proxy form promptly and return it in the self addressed envelope enclosed for that purpose or by any of the other methods indicated in the Proxy form. To be used at the Meeting, proxies must be received by Marrelli Trust Company Limited, Proxy Department, 1111 Melville St., Suite 620, Vancouver, British Columbia, V6E 3V6 by 2:00 p.m. (Vancouver time) on October 21, 2025 or, if the Meeting is adjourned, by 2:00 p.m. (Vancouver time), on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. All proxy and voting-related questions can be sent to our transfer agent, Marrelli Trust Company Limited via info@marrellitrust.ca. If a registered shareholder receives more than one Proxy form because such shareholder owns shares registered in different names or addresses, each Proxy form should be completed and returned.

Dated as of the 8th day of September, 2025.

BY ORDER OF THE BOARD

"Blake Morgan"

Blake Morgan
Director, President and CEO

WESTERN STAR RESOURCES INC.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

INFORMATION CIRCULAR

GENERAL INFORMATION

This Information Circular is furnished to the holders (“**shareholders**”) of common shares (“**Common Shares**”) of Western Star Resources Inc. (the “**Company**”) by management of the Company in connection with the solicitation of proxies to be voted at the annual general meeting (the “**Meeting**”) of the shareholders to be virtually held online via Zoom at <https://us06web.zoom.us/j/81338123020?pwd=7j1Z07CMAymhcbUSNnMxHRL3mljeZ5.1> on Thursday, October 23, 2025 at 2:00 p.m. (Vancouver time) and at any adjournment thereof, for the purposes set forth in the accompanying notice of meeting (the “**Notice of Meeting**”).

VOTING INFORMATION

Solicitation of Proxies

The enclosed Proxy is solicited by and on behalf of management of the Company. The persons named in the enclosed Proxy form are management designated proxyholders. A registered shareholder desiring to appoint some other person (who need not be a shareholder) to represent the shareholder at the Meeting may do so either by inserting such other person's name in the blank space provided in the Proxy form or by completing another form of proxy. To be used at the Meeting, proxies must be received by Marrelli Trust Company Limited, 1111 Melville St., Suite 620, Vancouver, British Columbia, V6E 3V6 by 2:00 p.m. (Vancouver time) on October 21, 2025 or, if the Meeting is adjourned, by 2:00 p.m. (Vancouver time), on the second last business day prior to the date on which the Meeting is reconvened, or may be accepted by the chairman of the Meeting prior to the commencement of the Meeting. All proxy and voting-related questions can be sent to our transfer agent, Marrelli Trust Company Limited via info@marrellitrust.ca. Solicitation will be primarily by mail and via electronic transmissions, but some proxies may be solicited personally or by telephone by regular employees or directors of the Company at a nominal cost. All costs of this solicitation will be borne by the Company.

Voting at the Meeting

Registered shareholders may vote at the Meeting, as further described below. See “*How do I attend and participate at the Meeting?*”.

Beneficial shareholders who have not duly appointed themselves as proxyholder will not be able to attend, participate or vote at the Meeting. This is because the Company and its transfer agent do not have a record of the beneficial shareholders of the Company, and, as a result, will have no knowledge of your shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a beneficial shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the voting instruction form sent to you and must follow all of the applicable instructions provided by your intermediary. See “*How do I attend and participate at the Meeting?*”.

Legal Proxy – U.S. Beneficial Shareholders

If you are a beneficial shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and below under “*How do I attend and participate at the Meeting?*”, you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Marrelli Trust Company Limited. Requests for registration from beneficial shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder must be sent by e-mail to info@marrellitrust.ca and received by 2:00 p.m. (Vancouver time) on October 21, 2025.

How do I attend and participate at the Meeting?

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person.

Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://us06web.zoom.us/j/81338123020?pwd=7j1Z07CMAymhcbUSNnMxHRL3mljeZ5.1>.

Notice and Access Process

The Company has decided to take advantage of the notice-and-access provisions ("**Notice and Access**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") for the delivery of the Information Circular to its shareholders for the Meeting. The Company has adopted this process to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

Under Notice and Access, instead of receiving printed copies of the Information Circular, shareholders receive a notice ("**Notice and Access Notification**") with information on the Meeting date, location and purpose, as well as information on how they may access the Information Circular electronically or request a paper copy. The Company will arrange to mail paper copies of the Information Circular to those registered and beneficial shareholders who have existing instructions on their account to receive paper copies of the Company's proxy related materials.

Shareholders who receive a Notice and Access Notification can request that printed copies of the Meeting materials be sent to them by postal delivery at no cost to them up to one year from the date of the filing of this Information Circular on SEDAR+. Shareholders with questions about the Notice and Access system, or who would like to request printed copies of the Meeting materials, should contact Marrelli Trust Company Limited via info@marrellitrust.ca or by phone at 1-844-682-5888 (toll-free within North America). A request for printed copies which are required in advance of the Meeting should be made no later than October 9, 2025, in order to allow sufficient time for mailing.

Non-Registered Holders

Only registered holders of Common Shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, Common Shares beneficially owned by a holder (a "**Non-Registered Holder**") are registered either:

- (a) in the name of an Intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares. Intermediaries include 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 clearing agency (such as The Canadian Depository for Securities Limited (CDS)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "NOBOs". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "OBOs".

In accordance with the requirements of NI 54-101, the Company has elected to send the Notice and Access Notification in connection with the Meeting indirectly to Non-Registered Holders.

The Intermediaries (or their service companies) are responsible for forwarding the Notice and Access Notification to each OBO, unless the OBO has waived the right to receive proxy related materials from the Company. Intermediaries will frequently use service companies to forward proxy related materials to the OBOs. Generally, an OBO who has not waived the right to receive proxy related materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the OBO and must be completed, but not signed, by the OBO and deposited with Marrelli Trust Company Limited; or
- (b) more typically, be given a voting instruction form ("**VIF**") which is not signed by the Intermediary, and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow.

The Company will not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of proxy related materials and related documents (including the Notice and Access Notification). Accordingly, an OBO will not receive copies of proxy related materials and related documents unless the OBO's Intermediary assumes the costs of delivery.

The Notice and Access Notification and any proxy related materials sent to NOBOs who have not waived the right to receive proxy related materials are accompanied by a VIF, instead of a proxy form. By returning the VIF in accordance with the instructions noted on it, a NOBO is able to instruct the voting of the Common Shares owned by the NOBO.

VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure 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 a VIF wish to attend the Meeting or have someone else attend on the Non-Registered Holder's behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder, or the Non-Registered Holder's nominee, the right to attend and vote at the Meeting.

Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including instructions regarding when and where the voting instruction form or Proxy form is to be delivered.

Revocability of Proxies

A registered shareholder who has given a Proxy may revoke it by an instrument in writing that is:

- (a) executed by the shareholder giving same or by the shareholder's attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and
- (b) delivered either to the registered office of the Company (Suite 1020 - 800 West Pender St., Vancouver, British Columbia, V6C 2V6) at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof before any vote in respect of which the Proxy is to be used shall have been taken,

or in any other manner provided by law.

Non-Registered Holders who wish to revoke a voting instruction form or a waiver of the right to receive proxy-related materials should contact their Intermediaries for instructions.

Voting of Proxies

Common Shares represented by a shareholder's Proxy form will be voted or withheld from voting in accordance with the shareholder's instructions on any ballot that may be called for at the Meeting and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **In the absence of any instructions, the management designated proxyholder named on the Proxy form will cast the shareholder's votes in favour of the passage of the resolutions set forth herein and in the Notice of Meeting.**

The enclosed Proxy form confers discretionary authority upon the persons named therein with respect to (a) amendments or variations to matters identified in the Notice of Meeting, and (b) other matters which may properly come before the Meeting or any adjournment thereof. At the time of printing of this Information Circular, management of the Company 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.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Common Shares carry voting rights at the Meeting with each Common Share carrying the right to one vote. The board of directors of the Company (the "**Board**") has fixed September 8, 2025 as the record date ("**Record Date**") for the

determination of shareholders entitled to receive notice of and to vote at the Meeting and at any adjournment thereof, and only shareholders of record at the close of business on that date are entitled to such notice and to vote at the Meeting. As of the Record Date, 14,618,615 Common Shares were issued and outstanding as fully paid and non assessable.

To the knowledge of the directors and executive officers of the Company, as at the Record Date, no person beneficially owned, or controlled or directed, directly or indirectly, shares carrying 10% or more of the voting rights attached to the Company's issued and outstanding Common Shares.

VOTES NECESSARY TO PASS RESOLUTIONS AT THE MEETING

Under the Company's articles (the "**Articles**"), the quorum for the transaction of business at the Meeting is one or more persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the Meeting. Under the *Business Corporations Act* (British Columbia) and the Company's Articles, a simple majority of the votes cast at the Meeting (in person or by proxy) is required in order to pass the resolutions referred to in the accompanying Notice of Meeting.

APPOINTMENT OF AUDITOR

The management of the Company intends to nominate Davidson & Company LLP, Chartered Professional Accountants ("**Davidson**") of Vancouver, British Columbia for appointment as auditors of the Company. **Forms of proxy given pursuant to the solicitation of the management of the Company, will, on any poll, be voted as directed and, if there is no direction, be voted FOR the appointment of Davidson at a remuneration to be fixed by the directors.** Effective March 4, 2024, Davidson was appointed the Company's auditor by the Board. See Schedule "B" – Change of Auditor Reporting Package attached hereto.

ELECTION OF DIRECTORS

The shareholders of the Company last fixed the number of directors of the Company at three. At the Meeting, shareholders will be asked to fix the number of directors at three. The persons named below are the three nominees of management for election as directors, all of whom are current directors of the Company. Each nominee elected will hold office as a director until the next annual general meeting or until the director's successor is elected or appointed unless the director's office is earlier vacated under any of the relevant provisions of the Articles of the Company or the *Business Corporations Act* (British Columbia). It is the intention of the persons named as proxyholders in the enclosed Proxy form to vote for the election to the Board of those persons hereinafter designated as nominees for election as directors. The Board does not contemplate that any of such nominees will be unable to serve as a director; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in such shareholder's Proxy that such shareholder's Common Shares are to be withheld from voting in the election of directors.

Pursuant to the Advance Notice Provisions contained in the Articles of the Company, any additional director nominations for the Meeting must have been received by the Company in accordance with the provisions of the Articles. The Company did not receive notice of any director nominations in connection with the Meeting within the time periods prescribed by the Articles. Accordingly, at the Meeting, the only persons eligible to be nominated for election to the Board are the nominees set forth below.

The following table sets out the name of each of the persons proposed to be nominated for election as a director; all positions and offices in the Company presently held by him; his present principal occupation, business or employment; the period

during which he has served as a director; and the number of Common Shares that he has advised are beneficially owned, or controlled or directed, directly or indirectly, as at the Record Date.

Name, place of residence and positions with the Company	Principal occupation, business or employment	Period served as a director	Common Shares beneficially owned or controlled ⁽¹⁾
Blake Morgan ⁽²⁾ British Columbia, Canada President, CEO and Director	President and CEO of Opawica Explorations Inc. since April 2020. President of Origen Resources Inc. since April 2020 to February 2023. Director of 1218016 B.C. Ltd. since July 2019. Director of Troubadour Resources Inc. since September 2024.	Since May 5, 2022	4,540,005 (600,000 held indirectly by Belle Morgan Ltd)
Dallas Miller ⁽²⁾⁽³⁾ New South Wales, Australia Director	Officer at the Gold Coast City Council since April 2017	Since May 4, 2022	Nil
Owen King ⁽²⁾ British Columbia, Canada Director	20 years experience in the financial markets and management consulting fields	Since May 21, 2024	Nil

Notes:

- (1) Individual directors have furnished information as to Common Shares beneficially owned, controlled or directed, directly or indirectly, by such director. The Company has relied on this information for purposes of this disclosure.
- (2) Member of the Audit Committee.
- (3) Dallas Miller serves as Chair of the Audit Committee.

The Board recommends that the shareholders vote for the election of the nominees whose names are set forth above.

Unless such authority is withheld, the management-designated proxyholders named in the enclosed Proxy form intend to vote for the election of the nominees whose names are set forth above.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed herein, none of the proposed directors is, as at the date of this Information Circular, or has been, within the ten years preceding the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

- (a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days (collectively, an “**Order**”), when such Order was issued while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company; or
- (b) was subject to an Order that was issued after such person ceased to be a director, chief executive officer or chief financial officer of the relevant company, and which resulted from an event that occurred while the person was acting in the capacity of a director, chief executive officer or chief financial officer of the relevant company.

Blake Morgan was a director and officer of Opawica Explorations Inc., a reporting issuer in British Columbia, Alberta, Ontario, Nova Scotia, at the time that it applied for and received a management cease trade order imposed against the Chief Executive Officer and Chief Financial Officer of the company, precluding them from trading securities of the company, for late filing of the annual financial statements for the year ended August 31, 2021, including the related management discussion and analysis and CEO and CFO certifications. The company subsequently completed the filings on January 28, 2022 and the cease trade order was revoked.

No proposed director is, as at the date of this Information Circular, or has been, within the ten years preceding the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director has, within the ten years preceding the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

No proposed director has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

CORPORATE GOVERNANCE DISCLOSURE

The following description of the corporate governance practices of the Company is provided further to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* and the disclosure prescribed for “Venture Issuers” such as the Company.

Board of Directors

The Board of Directors currently consists of three directors, two of whom, Dallas Miller and Owen King, are considered independent. Blake Morgan is not considered independent as Mr. Morgan is the President and Chief Executive Officer of the Company.

If the existing directors of the Company are elected as proposed under “*Election of Directors*”, following the Meeting, the Company will have two independent directors (Dallas Miller and Owen King) and one director who is not considered independent (Blake Morgan). With the advice of legal counsel, the Board will evaluate situations on a case-by-case basis to determine whether the exercise of independent judgement is appropriate or necessary under the circumstances. If deemed necessary or appropriate by the Board, the Board may appoint such special committees comprised of independent directors to consider any particular matter or transaction.

Directorships

The existing and proposed directors of the Company who are presently directors of other reporting issuers in Canada or elsewhere are as set out below:

Director/Proposed Director	Name of Reporting Issuer	Exchange or Market	Position	From	To
Blake Morgan	Opawica Explorations Inc.	TSXV	President, CEO	April 2020	Present
	Troubadour Resources Inc.	TSXV	Director	September 2024	Present

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors is conducted on an *ad hoc* basis.

Each new director of the Company is briefed about the nature of the Company’s business, its corporate strategy and current issues within the Company and directors are kept informed as to matters impacting, or which may impact, the Company’s operations through reports and presentations at Board meetings. New directors are encouraged to review the Company’s

public disclosure records as filed on SEDAR+ (<https://www.sedarplus.ca>). Directors are also provided with access to management to better understand the operations of the Company, and to the Company's legal counsel to discuss their legal obligations as directors of the Company.

Ethical Business Conduct

The Board is apprised of the activities of the Company and ensures that it conducts such activities in an ethical manner. The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary actions for violations of ethical business conduct.

The Board is also required to comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia) and relevant securities regulation in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director is required to declare the nature and extent of his interest and is not entitled to vote on any matter that is the subject of the conflict of interest.

Nomination of Directors

The Company's management and Board members are in contact with individuals involved in the Company's line of business. From these sources, a number of contacts have been established and in the event that the Company requires any new directors, such individuals will be brought to the attention of the Board. The Company will conduct reference and background checks on suitable candidates. New nominees generally must have a track record in business management, areas of strategic interest to the Company, the ability to devote the time required to carry out the obligations and responsibilities of a director and a willingness to serve in that capacity.

According to the Company's Articles, the Company must receive advance notice of nominations of directors by shareholders. The purpose of the advance notice provision is to provide shareholders, directors and management of the Company with direction on the procedure for shareholder nomination of directors. The advance notice provision is the framework by which the Company seeks to fix a deadline by which holders of record of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

Compensation

The Company pays cash compensation to certain directors and grants certain equity incentive securities for acting as directors. The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current Board compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of equity incentive securities to be granted and the amount of cash compensation to be paid to any director or officer is determined by the Board as a whole, thereby providing the independent directors with significant input into compensation decisions. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time as, in the opinion of the Board, the size and activities of the Company and the number of management employees warrants it, the Board will consider it necessary to appoint a formal compensation committee. See "*Director and Named Executive Officer Compensation – Oversight and Description of Director and NEO Compensation*".

Other Board Committees

The Company has no other committees other than the Audit Committee.

Assessments

The Board has not, as yet, established procedures to formally review the contributions of individual directors. The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither the Company nor the Board has adopted formal procedures to regularly assess the Board,

the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

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

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practice allows the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

AUDIT COMMITTEE DISCLOSURE

Pursuant to the *Business Corporations Act* (British Columbia) and NI 52-110, the Company is required to have an audit committee.

Audit Committee Charter

Pursuant to NI 52-110, the Company's audit committee is required to have a charter. A copy of the Company's Audit Committee Charter is set out in Appendix "A" to this Information Circular.

Composition of the Audit Committee

As at the date of this Information Circular, the following is information on the members of the Company's Audit Committee:

Name	Independent	Financial Literacy
Dallas Miller	Yes	Y
Blake Morgan	No	Y
Owen King	Yes	Y

Relevant Education and Experience

All the members of the Audit Committee have the education and/or practical experience required to understand and evaluate financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Corporation's financial statements.

The following describes the relevant education and experience of the members of the Audit Committee:

Blake Morgan

Mr. Morgan is the CEO and Director of the Company since April 2020. He was also formerly the President of Origen Resources Inc. from April 2020 to February 2023. Since September 2024, Mr. Morgan has served as a director of Troubadour Resources Inc. These leadership roles in public companies have given him substantial experience with public company financial reporting, audit processes, and corporate governance.

Dallas Miller

Mr. Miller is an officer at Gold Coast City Council, an Australian company since 2017. He has extensive experience in public-sector financial management, budgeting, internal controls, and regulatory compliance which has given him solid grounding in financial reporting and oversight.

Owen King

Mr. King has over 20 years of experience in financial markets and management consulting. He has previously served as a director of Taal Distributed Information Technologies Inc. from 2017 to 2018, advising on financing, strategic planning, and governance. His background provides demonstrated ability to review and assess financial information and accounting principles.

Reliance on Certain Exemptions

At no time since January 1, 2024 has the Company relied on the exemption in section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), subsection 6.1.1(4) of NI 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*), subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*), subsection 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*) of NI 52-110 by a securities regulatory authority or regulator.

Audit Committee Oversight

At no time since January 1, 2024, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board.

Pre-approval Policies and Procedures for Non-Audit Services

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditor in each of the last two financial years of the Company for services in each of the categories indicated are as follows:

Financial Year Ended	Audit Fees	Audit Related Fees ⁽¹⁾	Tax Fees ⁽²⁾	All Other Fees ⁽³⁾
December 31, 2024	22,319	Nil	Nil	Nil
December 31, 2023	24,445	Nil	Nil	Nil

Notes:

- (1) Pertains to assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are not reported under "Audit Fees".
- (2) Pertains to professional services for tax compliance, tax advice and tax planning. The nature of the services comprising the fees disclosed under this category relates to the preparation of Canadian and US Corporation Income Tax Returns.
- (3) Pertains to products and services other than services reported under the other categories.

Venture Issuers Exemption

If and when required, the Company is relying upon the exemption in section 6.1 of NI 52-110 which exempts "venture issuers" from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and Named Executive Officer Compensation Excluding Compensation Securities

Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the “**Named Executive Officers**” or “**NEOs**”):

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer (“**CEO**”);
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer (“**CFO**”);
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with applicable securities rules, for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

During the year ended December 31, 2024, the Company had three Named Executive Officers, namely, Blake Morgan, President, CEO and Director (since May 5, 2022), Monty Sutton, CFO (since March 1, 2023) and Elsie Emes, Corporate Secretary (since March 1, 2023).

Table of Compensation Excluding Compensation Securities

The following table sets out compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company, to each applicable NEO and director, in any capacity, for each of the Company’s financial years ended December 31, 2024 and 2023.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Blake Morgan ⁽¹⁾ President, CEO and Director	2024	157,500	Nil	Nil	Nil	Nil	157,500
	2023	94,500	Nil	Nil	Nil	Nil	94,500
Dallas Miller Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
David Johnson Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Monty Sutton ⁽²⁾ CFO	2024	63,000	Nil	Nil	Nil	Nil	63,000
	2023	42,000	Nil	Nil	Nil	Nil	42,000
Elsie Emes ⁽³⁾ Corporate Secretary	2024	25,200	Nil	Nil	Nil	Nil	25,200
	2023	16,800	Nil	Nil	Nil	Nil	16,800

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Gee Ming Chang ⁽⁴⁾ Former CEO	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Anthony Chan ⁽⁴⁾ Former CFO	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Morgan was appointed President, CEO and Director of the Company on May 5, 2022.
(2) Mr. Sutton was appointed CFO of the Company on March 1, 2023.
(3) Ms. Dillen was appointed a Director of the Company on November 28, 2022.
(4) Messrs. Chang and Chan resigned from their respective offices on March 1, 2023.

External Management Companies

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

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any NEO or director by the Company or one of its subsidiaries in the financial year ended December 31, 2024 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

The following table discloses the total amount of compensation securities held by each NEO and director of the Company as at the Company's financial year end of December 31, 2024.

Name and Position	Total amount of compensation securities held as at December 31, 2024
Monty Sutton – Officer	200,000
Elsie Emes – Officer	100,000
Andrew Molner – Consultant	175,000
Christopher Bruening – Consultant	50,000
Justin Corinella - Director	50,000
Blake Morgan - Office	300,000
Tyro Industries Corp - Consultant	100,000
Marcy Keisman - Consultant	75,000
Elizabeth Richards - Consultant	50,000

Other than as described herein, no compensation security had been repriced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the Company's financial year ended December 31, 2024.

Other than as described herein, there are no restrictions or conditions for converting, exercising, or exchanging the compensation securities. To protect the reputation of the Company and avoid the appearance of impropriety, all directors,

officers and employees of the Company and its subsidiaries are required to pre-clear all proposed trades in the Company's securities, including the exercise of Options (as defined below) with the Chief Executive Officer of the Company.

Except as set out in the following table, no NEO or director of the Company exercised any compensation security during 2024.

Name and position	Exercise of Compensation Securities by Directors and NEOs						
	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise (MM/DD/YY)	Closing price of security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Blake Morgan Director, President and CEO	Stock Options	300,000	.085	09/05/2023	0.29	.205	61,500

Stock Option Plans and Other Incentive Plans

The Company adopted an incentive stock option plan and approved by the Company's shareholders at its Annual General Meeting held on August 2, 2022 (the "**Option Plan**"), which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the applicable stock exchange's requirements, grant to directors, officers, employees and consultants to the Company, non-transferable options to purchase common shares ("**Options**"). Pursuant to the Option Plan, the number of common shares reserved for issuance will not exceed 10% of the issued and outstanding common shares of the Company. Options granted under the Option Plan can have a maximum exercise term of 10 years from the date of grant. Vesting terms will be determined at the time of grant by the Board of Directors.

Full Text of the Option Plan

(i) Purpose

1.1 The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Common Shares of the Company. It is the intention of the Company that this Plan will at all times be in compliance with the CSE Policies and any inconsistencies between this Plan and the CSE Policies will be resolved in favour of the latter.

(ii) Definitions

1.2 In this Plan

- (a) **Affiliate** means a company that is a parent or subsidiary of the Company, or that is controlled by the same entity as the Company;
- (b) **Associate** has the meaning set out by the Securities Act;
- (c) **Black-out Period** means an interval of time during which the Company has determined that one or more Participants may not trade any securities of the Company because they may be in possession of undisclosed material information pertaining to the Company, or when in anticipation of the release of quarterly or annual financials, to avoid potential conflicts associated with a company's insider-trading policy or applicable securities legislation, (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Company or in respect of an Insider, that Insider, is subject);

- (d) **Board** means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Options under this Plan;
- (e) **Business Day** means a day that the CSE is open for business;
- (f) **Change of Control** includes situations where after giving effect to the contemplated transaction and as a result of such transaction:
 - (i) any one Person holds a sufficient number of voting shares of the Company or resulting company to affect materially the control of the Company or resulting company, or
 - (ii) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, holds in total a sufficient number of voting shares of the Company or its successor to affect materially the control of the Company or its successor,

where such Person or combination of Persons did not previously hold a sufficient number of voting shares to affect materially control of the Company or its successor. In the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 20% of the voting shares of the Company or resulting company is deemed to materially affect control of the Company or resulting company;
- (g) **Common Shares** means the common shares without par value in the capital of the Company providing such class is listed on the CSE;
- (h) **Company** means the company named at the top hereof and includes, unless the context otherwise requires, each of its Affiliates and successors according to law;
- (i) **Consultant** means an individual or Consultant Company, other than an Employee, Officer or Director that:
 - (i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Company or an Affiliate of the Company, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Company or an Affiliate and the individual or the Consultant Company;
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enables the individual or Consultant Company to be knowledgeable about the business and affairs of the Company;
- (j) **Consultant Company** means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (k) **Directors** means the directors of the Company as may be elected from time to time;
- (l) **Discounted Market Price** and **Market Price** have the meanings assigned by the CSE Policies;
- (m) **Disinterested Shareholder Approval** means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to Common Shares beneficially owned by Insiders who are Service Providers or their Associates;
- (n) **Distribution** has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Company from treasury;

- (o) **Effective Date** for an Option means the date of grant thereof by the Board;
- (p) **Employee** means:
 - (i) an individual who is considered an employee under the Income Tax Act (Canada) (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);
 - (ii) an individual who works full-time for the Company or a subsidiary thereof providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source;
- (q) **Exercise Price** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;
- (r) **Expiry Date** means the day on which an Option lapses as specified in the Option Commitment therefor or in accordance with the terms of this Plan;
- (s) **Insider** means an insider as defined in the CSE Policies or as defined in securities legislation applicable to the Company;
- (t) **Investor Relations Activities** has the meaning assigned by the CSE Policies;
- (u) **Management Company Employee** means an individual employed by a Person providing management services to the Company which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged primarily in Investor Relations Activities;
- (v) **Officer** means a Board appointed officer of the Company;
- (w) **Option** means the right to purchase Common Shares granted hereunder to a Service Provider;
- (x) **Option Commitment** means the notice of grant of an Option delivered by the Company hereunder to a Service Provider and substantially in the form of Schedule A hereto;
- (y) **Optioned Shares** means Common Shares that may be issued in the future to a Service Provider upon the exercise of an Option;
- (z) **Optionee** means the recipient of an Option hereunder;
- (aa) **Outstanding Shares** means at the relevant time, the number of issued and outstanding Common Shares of the Company from time to time;
- (bb) **Participant** means a Service Provider that becomes an Optionee;
- (cc) **Person** includes a company, any unincorporated entity, or an individual;
- (dd) **Plan** means this share option plan, the terms of which are set out herein or as may be amended;
- (ee) **Plan Shares** means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in §2.2;

- (ff) **Regulatory Approval** means the approval of the CSE and any other securities regulatory authority that has lawful jurisdiction over the Plan and any Options issued hereunder;
- (gg) **Securities Act** means the *Securities Act*, R.S.B.C. 1996, c. 418 as amended, or any successor legislation;
- (hh) **Service Provider** means a Person who is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, of which 100% of the share capital of which is beneficially owned by one or more Service Providers;
- (ii) **Share Compensation Arrangement** means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to a Service Provider;
- (jj) **Shareholder Approval** means approval by a majority of the votes cast by eligible shareholders of the Company at a duly constituted shareholders' meeting;
- (kk) **Take Over Bid** means a take over bid as defined in §92 of the Securities Act and the analogous provisions of securities legislation and regulation applicable to the Company;
- (ll) **Termination Date** has the meaning ascribed thereto in §3.10;
- (mm) **CSE** means the Canadian Securities Exchange and any successor thereto; and
- (nn) **CSE Policies** means the rules and policies of CSE as amended from time to time.

(iii) Other Words and Phrases

1.3 Words and phrases used in this Plan but which are not defined in the Plan, but are defined in the CSE Policies, will have the meaning assigned to them in the CSE Policies.

(iv) Gender

1.4 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

ARTICLE 2 STOCK OPTION PLAN

(i) Establishment of Stock Option Plan

2.1 The Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates.

(ii) Maximum Plan Shares

2.2 Effective on the date the Common Shares are listed and posted for trading on the Canadian Securities Exchange, the maximum aggregate number of Plan Shares that may be reserved for issuance under the Plan at any point in time is 10% of the Outstanding Shares at the time Plan Shares are reserved for issuance as a result of the grant of an Option, less any Common Shares reserved for issuance under share options granted under Share Compensation Arrangements other than this Plan, unless this Plan is amended pursuant to the requirements of the CSE Policies.

(iii) Eligibility

- 2.3 Options to purchase Common Shares may be granted hereunder to Service Providers from time to time by the Board. Service Providers that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the CSE and the Company is obtained.

(iv) Options Granted Under the Plan

- 2.4 All Options granted under the Plan will be evidenced by an Option Commitment in the form attached as Schedule A, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.
- 2.5 Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Commitment made hereunder.

(v) Limitations on Issue

- 2.6 Subject to §2.10, the following restrictions on issuances of Options are applicable under the Plan:
- (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares (unless the Company has obtained Disinterested Shareholder Approval to do so);
 - (b) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the CSE; and
 - (c) the aggregate number of Options granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the CSE.

(vi) Options Not Exercised

- 2.7 In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be eligible for re-issuance.

(vii) Powers of the Board

- 2.8 The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to
- (a) allot Common Shares for issuance in connection with the exercise of Options;
 - (b) grant Options hereunder,
 - (c) subject to any necessary Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the prior written consent of all Optionees, alter or impair any Option previously granted under the Plan unless the alteration or impairment occurred as a result of a change in the CSE Policies or the Company's tier classification thereunder; and

- (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do.

(viii) Amendment of the Plan by the Board of Directors

2.9 Subject to the requirements of the CSE Policies and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion, amend or modify the Plan or any Option granted as follows:

- (a) it may make amendments which are of a typographical, grammatical or clerical nature only;
- (b) it may change the vesting provisions of an Option granted hereunder subject to prior written approval of the CSE, if applicable;
- (c) it may change the termination provision of an Option granted hereunder which does not entail an extension beyond the original Expiry Date of such Option;
- (d) it may add a cashless exercise feature payable including cash or Common Shares which provides for a full deduction of the number of underlying Common Shares from the Share reserved hereunder;
- (e) it may make amendments necessary as a result in changes in securities laws applicable to the Company;
- (f) if the Company becomes listed or quoted on a stock exchange or stock market senior to the CSE, it may make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (g) amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Service Providers (before a particular Option is granted) subject to the other terms hereof.

(ix) Amendments Requiring Disinterested Shareholder Approval

2.10 The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

- (a) the Plan, together with all of the Company's other Share Compensation Arrangements, could result at any time in:
 - (i) the aggregate number of Common Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares;
 - (ii) the number of Optioned Shares issued to Insiders within a one-year period exceeding 10% of the Outstanding Shares; or,
 - (iii) the issuance to any one Optionee, within a 12-month period, of a number of Common Shares exceeding 5% of the Outstanding Shares; or

(x) Options Granted Under the Company's Previous Share Option Plans

2.11 Any option granted pursuant to a stock option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Plan and shall, as of the date this Plan comes into effect, be governed by the terms hereof.

ARTICLE 3
TERMS AND CONDITIONS OF OPTIONS

(i) Exercise Price

3.1 The Exercise Price of an Option will be set by the Board at the Market Price on the Effective Date of the Option.

3.2 Term of Option - An Option can be exercisable for a maximum of 10 years from the Effective Date of the Option.

(ii) Option Amendment

3.3 The terms of an Option may not be amended once issued. If an option is cancelled prior to its expiry date, the Company must post notice of the cancellation and shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

3.4 An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in §3.2.

3.5 Any proposed amendment to the terms of an Option must be approved by the CSE prior to the exercise of such Option.

(iii) Vesting of Options

3.6 Subject to §3.7, the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will vest over a certain period of time or upon the occurrence of certain events. The Board may also, in its sole discretion, attach a term or condition to a particular Option providing that the Option will be exercisable immediately, in full, notwithstanding that it has vesting provisions, upon the occurrence of certain events. Unless otherwise determined by the Board, in its sole discretion, all Options will vest upon grant or over 18 months from the date of grant and will generally be subject to:

- (a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or
- (b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period; or
- (c) Vesting of Options Granted to Consultants Conducting Investor Relations Activities.

3.7 Notwithstanding §3.6, Options granted to Consultants conducting Investor Relations Activities will vest:

- (a) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or
- (b) such longer vesting period as the Board may determine.

(iv) Effect of Take Over Bid

3.8 If a Take Over Bid is made to the shareholders generally then the Company shall, immediately upon receipt of notice of the Take Over Bid, notify each Optionee currently holding an Option of the Take Over Bid, with full particulars thereof whereupon such Option may, notwithstanding Sections 3.6 and 3.7 or any vesting requirements set out in any Option Commitment, be immediately exercised in whole or in part by the Optionee, subject to prior approval from the CSE for vesting requirements imposed by CSE Policies.

(v) Extension of Options Expiring During Blackout Period

- 3.9 Should the Expiry Date for an Option fall within a Blackout Period, or within nine (9) Business Days following the expiration of a Blackout Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Blackout Period, such tenth Business Day to be considered the Expiry Date for such Option for all purposes under the Plan. Notwithstanding §2.8, the tenth Business Day period referred to in this §3.9 may not be extended by the Board.

(vi) Optionee Ceasing to be Director, Employee or Service Provider

- 3.10 No Option may be exercised after the earlier of the date that the Service Provider has left his employ/office and the date that the Service Provider has been advised by the Company that his services are no longer required or his service contract has expired, (the “**Termination Date**”) except as follows:
- (a) in the case of the death of an Optionee, any vested Option held by him at the date of death will become exercisable by the Optionee’s lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
 - (b) an Options granted to any Service Provider will expire within 180 days after the Termination Date, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
 - (c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee’s Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

If a Service Provider has been granted more than one Option in circumstances where that Service Provider is a Service Provider in one or more capacities of being a Service Provider (for example, a Director and an Employee) and ceases to be a Service Provider in one or more capacities but remains a Service Provider in one or more other capacities, then the termination provisions set out in this §3.10 will apply only to the Options that were granted in the capacity or capacities of Service Provider that have been terminated.

(vii) Non-Assignable

- 3.11 Subject to §3.10, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

(viii) Adjustment of the Number of Optioned Shares

- 3.12 The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:
- (a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder, in addition to the number of Optioned Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;
 - (b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Company will thereafter deliver and an Optionee will accept, at the time of purchase of Optioned Shares hereunder, in lieu of the number of Optioned Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;

- (c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder the number of shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased had the right to purchase been exercised before such change;
- (d) in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this §3.12;
- (e) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this section are cumulative;
- (f) the Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this §3.12, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company; and
- (g) if any questions arise at any time with respect to the Exercise Price or number of Optioned Shares deliverable upon exercise of an Option in any of the events set out in this §3.12, such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Company's principal executive office) that the Company may designate and who will be granted access to all appropriate records. Such determination will be binding upon the Company and all Optionees.

ARTICLE 4 COMMITMENT AND EXERCISE PROCEDURES

(i) Option Commitment

- 4.1 Upon grant of an Option hereunder, an authorized officer of the Company will deliver to the Optionee an Option Commitment detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

(ii) Manner of Exercise

- 4.2 An Optionee who wishes to exercise his Option may do so by delivering:
- (a) a written notice to the Company in the form attached hereto as Schedule B or such other form as the Company may require, specifying the number of Optioned Shares being acquired pursuant to the Option; and
 - (b) certified cheque, wire transfer or bank draft payable to the Company for the aggregate Exercise Price by the Optioned Shares being acquired.

(iii) Delivery of Certificate for Optioned Shares and Hold Periods

- 4.3 As soon as practicable after receipt of the notice of exercise described in §4.2 and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Such certificate issued may bear a legend stipulating any resale restrictions required under applicable securities laws or CSE Policies.
- 4.4 Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law. Without limiting the generality of the foregoing, an Optionee who wishes to exercise an Option must, in addition to following the procedures set out in §4.2 and elsewhere in this Plan, and as a condition of exercise:
- (a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or
 - (b) otherwise ensure, in a manner acceptable to the Company in its sole and unfettered discretion, that the amount will be securely funded; and must in all other respects follow any related procedures and conditions imposed by the Company.

**ARTICLE 5
GENERAL**

(i) Employment and Services

- 5.1 Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

(ii) No Representation or Warranty

- 5.2 The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Service Provider. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Company.

(iii) Interpretation

- 5.3 The Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

(iv) Effective Date of Plan

- 5.4 The Plan will become effective from and after July 21, 2022 and will remain effective provided that the Plan, or any amended version thereof, receives Shareholder Approval at each annual general meeting of the holders of Common Shares of the Company subsequent to July 21, 2022.

Employment, Consulting and Management Agreements

Other than as disclosed below, the Company has not entered into any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or its subsidiaries that were performed by a director or NEO, or performed by any other party but are services typically provided by a director or a NEO.

Investor and Advisory Agreement with Crescita Capital LLC

The Company entered into an investment and advisory agreement with Crescita Capital LLC ("**Crescita**"), a company incorporated under the laws of the UAE on August 24, 2023. The Company engaged Crescita to provide advisory services to the Company on a project specific basis. The fees payable by the Company to Crescita for services rendered in connection with each project will be determined from time to time on mutual written agreement at the outset of any project. The fees payable by the Company to Crescita may be paid either in cash or by the issuance of common shares in the capital of the Company (the "**Shares**"), to be issued at a deemed price equal to the greater of (i) \$0.15 and (ii) 85% of the VWAP of the Shares for the ten (10) trading days prior to the issue date of the Shares.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussions relating to compensation, but disclose their interest in, and abstain from voting on, decisions related to their own respective compensation.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest calibre and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

Executive officers' compensation is currently composed of two major components: a short-term compensation component, which includes the payment of base salary and / or management fees to certain NEOs, and a long-term compensation component, which includes the grant of equity incentive securities under the Option Plan. The base salary and / or management fees primarily reward recent performance and equity incentive securities encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components. The Company also pays bonuses to its NEOs on account of the achievement of certain milestones.

In the Board's view, paying base salaries, which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates, is a first step to attracting and retaining qualified and effective executives. Competitive salary information on comparable companies within the Company's industry is compiled from a variety of sources, including national and international publications.

The management fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is equity incentive securities. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the shareholders of the Company. Therefore, a significant portion of total compensation granted by the Company, being the grant of equity incentive securities, is based upon overall corporate performance.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in management fees are to be evaluated on an individual basis and are performance and market based. Compensation is not tied to performance criteria or goals such as milestones, agreements or transactions, and the Company does not use a "peer group" to determine compensation.

Pension Disclosure

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information on the Company's equity compensation plan under which Common Shares are authorized for issuance as at December 31, 2024.

EQUITY INCENTIVE PLAN INFORMATION

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders (Option Plan)	157,142 ⁽¹⁾	.085	410,228 ⁽¹⁾
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	157,142	.085	410,228

(1) On March 19, 2024, the Company conducted a consolidation of its issued and outstanding capital on a basis of 1 post-consolidation share for every 7 common shares held.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as otherwise disclosed herein, no director or executive officer of the Company, no proposed nominee for election as a director of the Company, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), has any material interest, direct or indirect, by way of beneficial ownership of securities of the Company or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date hereof, no director or executive officer of the Company, no proposed nominee for election as a director of the Company, no associate of any such director, executive officer or proposed nominee (including companies controlled by them), no employee of the Company or any of its subsidiaries, and no former executive officer, director or employee of the Company or any of its subsidiaries, is indebted to the Company or any of its subsidiaries (other than for "routine indebtedness" as defined under applicable securities legislation) or is indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person (i.e. insider) of the Company, no proposed director of the Company, and no associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction since January 1, 2024, or in any proposed transaction which has materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

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

OTHER MATTERS

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the persons named in the proxy intend to vote on any poll, in accordance with their best judgment, exercising discretionary authority with respect to amendments or variations of matters ratified in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

Financial information relating to the Company is provided in the Company's comparative consolidated financial statements and management's discussion and analysis for its financial year ended December 31, 2024, which are available on SEDAR+ at www.sedarplus.ca and may also be obtained by sending a written request to the Chief Executive Officer of the Company at the Company's head office located at Suite 1020 - 800 West Pender St., Vancouver, British Columbia, V6C 2V6.

Dated as of the 8th day of September, 2025.

BY ORDER OF THE BOARD

"Blake Morgan"

Blake Morgan
Director, President and CEO

SCHEDULE “A”

WESTERN STAR RESOURCES INC. (the “Company”)

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the “Board”) in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors, the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee members hip as well and the Company ' s business, operations, and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must not be officers, employees or control persons of the Company.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other time that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors; and
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual, and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (c) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (d) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (e) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (f) review and approve the interim financial statements prior to their release to the public; and

- (g) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (h) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minim is Non-Audit Services

- (b) The audit committee may satisfy the requirement for the pre-approval of non- audit services if:
 - (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
 - (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (c) The audit committee may also satisfy the requirement for the pre- approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:
 - (i) the pre-approval policies and procedures are detailed as to the particular service;
 - (ii) the audit committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;

- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites;
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including 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 any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

6. Guidance - Roles & Responsibilities

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfillment of their roles and responsibilities on the committee:

6.1 Internal Control

- (a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
- (b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and
- (c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 Financial Reporting

General

- (a) review significant accounting and reporting issues including recent professional and regulatory pronouncements, and understand their impact on the financial statements;

- (b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- (c) understand industry best practices and the Company' s adoption of them.

Annual Financial Statements

- (d) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members , and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;
- (e) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (f) (t) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (g) consider management's handling of proposed audit adjustments identified by the external auditors; and
- (h) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

- (i) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (j) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- (k) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
- (l) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (i) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financial statements are consistent with changes in the Company' s operations and financing practices ;
 - (ii) generally accepted accounting principles have been consistently applied;
 - (iii) there are any actual or proposed changes in accounting or financial reporting practices;
 - (iv) there are any significant or unusual events or trans actions;
 - (v) the Company's financial and operating controls are functioning effectively;
 - (vi) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and

- (vii) the interim financial statements contain adequate and appropriate disclosures.

6.2 Compliance with Laws and Regulations

- (a) periodically obtain updates from management regarding compliance with this policy and industry “best practices”;
- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.3 Other Responsibilities

Review with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements.

Composition of the Audit Committee

The members of the Audit Committee are Gee Ming Chiang, David Johnson and Dallas Miller. David Johnson and Dallas Miller are independent as that term is defined in National Instrument 52-110 Audit Committees (“**NI 52-110**”). All members of the Audit Committee are “financially literate” as that term is defined in NI 52-110.

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

Relevant Education and Experience

All of the members of the Audit Committee have gained their education and experience by participating in the management of private and publicly traded companies and all members are “financially literate” as defined in NI 52-110, meaning that they have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Issuer's financial statements.

Audit Committee Oversight

At no time since inception was a recommendation of the Audit Committee made to nominate or compensate an external auditor not adopted by the board of directors.

Reliance on Certain Exemptions

At no time since inception has the Issuer relied on the exemption in Section 2.4 of NI 52-110 (de minimis non-audit services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval of Policies and Procedures

The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the audit services provided by Mao & Ying LLP, Chartered Professional Accountants, of Vancouver, British Columbia, to the Issuer to ensure auditor

independence. Estimated fees to be billed by Mao & Ying LLP, Chartered Professional Accountants, for audit and non-audit services for the fiscal year ended December 31, 2021 are outlined in the following table.

Nature of Services	Estimated Fees of the Auditor for the Fiscal Year Ended December 31, 2021
Audit Fees ⁽¹⁾	\$5,000
Audit-Related Fees ⁽²⁾	-
Tax Fees ⁽³⁾	-
All Other Fees ⁽⁴⁾	-
Total	\$5,000

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Issuer's consolidated financial statements. Audit Fees include aggregate fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include fees for services that are traditionally performed by the auditor. These audit-related services include aggregate fees for employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes aggregate fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services, in the aggregate.

Exemption

The Issuer is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

SCHEDULE "B"

Change of Auditor Package

WESTERN STAR RESOURCES INC.
NOTICE OF CHANGE OF AUDITOR

(National Instrument 51-102)

TO: Mao & Ying LLP, Chartered Professional Accountants
Davidson & Company LLP, Chartered Professional Accountants
British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Ontario Securities Commission
Canadian Securities Exchange

Western Star Resources Inc. Resources Inc. (the “**Company**”) gives the following notice (the “**Notice**”) in accordance with Section 4.11 of National Instrument 51-102 *Continuous Disclosure Obligations* (“**NI 51-102**”) that:

- (a) at the request of the Company, Mao & Ying LLP, Chartered Professional Accountants (“**M&Y**”), of Suite 1488, 1188 West Georgia Street, Vancouver, BC V6E 4A2, has agreed to step down as auditor of the Company effective March 4, 2024;
- (b) the Company appointed Davidson & Company LLP, Chartered Professional Accountants (“**Davidson**”), of Suite 1200, 609 Granville Street, Pacific Centre, Vancouver, BC V7Y 1G6;
- (c) the resignation of M&Y and the appointment of Davidson as auditor of the Company were considered and approved by the board of directors of the Company;
- (d) MNP has not expressed a modified opinion on any of the financial statements of the Company commencing at the beginning of the two most recently completed financial years and ending on the date of resignation; and
- (e) there has been no “reportable event”, as defined in Section 4.11(1) of NI-51-102.

Dated: March 4, 2024.

WESTERN STAR RESOURCES INC.

By: 

Monty Sutton
Chief Financial Officer

Mao & Ying LLP

CHARTERED PROFESSIONAL ACCOUNTANTS

March 4, 2024

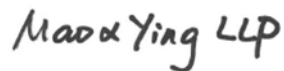
British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
Ontario Securities Commission
And
Canadian Security Exchange

Dear Sirs/Mesdames:

**Re: Western Star Resources Inc. (the "Company")
Notice of Change of Auditor**

Pursuant to National Instrument 51-102, we have read the Company's Notice of Change of Auditor dated March 4, 2024. Based on our knowledge of the information at this date, we agree with its contents as it pertains to Mao & Ying LLP, Chartered Professional Accountants.

Yours sincerely,



Mao & Ying LLP

cc: The Board of Directors, Western Star Resources Inc.

March 4, 2024

British Columbia Securities Commission

PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC
V7Y 1L2

Ontario Securities Commission

20 Queen Street West, 19th Floor, Box 55
Toronto Ontario
M5H 3S8

Alberta Securities Commission

600, 250 – 5th Street SW
Calgary, AB
T2P 0R4

**Saskatchewan Financial Services
Commission**

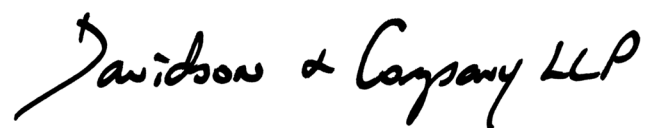
Suite 601, 1919 Saskatchewan Drive
Regina, Saskatchewan
S4P 4H2

Dear Sirs / Mesdames:

Re: Western Star Resources Inc. (the "Company")
Notice Pursuant to NI 51-102 - Change of Auditor

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated March 4, 2024 (the "Notice"), and, based on our knowledge of such information at this time, we agree with the information contained in the Notice pertaining to our firm.

Yours very truly,



DAVIDSON & COMPANY LLP

Chartered Professional Accountants

cc: Canadian Securities Exchange

