

LONGVIEW CAPITAL (NO. 1) INC.
(formerly, BE Resources Inc.)

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

WITH RESPECT TO

THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON DECEMBER 18, 2026

Dated November 9, 2026

LONGVIEW CAPITAL (NO. 1) INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual and special meeting (the "**Meeting**") of the shareholders ("**Shareholders**") of common shares ("**Shares**") of Longview Capital (No. 1) Inc. (formerly, BE Resources Inc.) (the "**Corporation**") will be held at 82 Richmond Street East, Toronto, Ontario M5C 1P1 on December 18, 2026 at 10:00 a.m. (Toronto time), for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial years ended December 31, 2025 and 2024, together with the report of the auditor thereon, and the unaudited condensed interim financial statements of the Corporation for the three and six months ended June 30, 2026;

2. to appoint Truster Zweig Raithatha LLP, Chartered Professional Accountants, as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;

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

4. to consider, and if deemed advisable, to approve, a special resolution (the "**Continuance Resolution**") authorizing the continuance of the Corporation out of the jurisdiction of the Province of Ontario under the *Business Corporations Act* (Ontario) (the "**OBCA**") into the jurisdiction of the Province of British Columbia, under the *Business Corporations Act* (British Columbia) (the "**Continuance**") and approving the adoption of new articles in substitution of the Corporation's current articles and by-laws; and

5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The full text of the Continuance Resolution as well as the nature of the business to be transacted at the Meeting is set out and described in further detail in the Information Circular under the section entitled "*Particulars of Matters to be Acted Upon*".

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is November 3, 2026 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof.

Shareholders who are unable to attend the Meeting in person, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be sent so as to reach or be deposited with Marrelli Trust Company Limited, the Corporation's transfer agent (in the case of registered holders) at Marrelli Trust Company Limited, c/o DSA Corporate Services L.P., 82 Richmond Street East, Toronto, Ontario M5C 1P1, by Fax: 416-360-7812, by email at info@marrellitrust.ca, or online at www.voteproxy.ca not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof (the "**Proxy Deadline**"), or to your intermediary (in the case of beneficial holders) with sufficient time for them to file a proxy by the Proxy Deadline.

If you are a non-objecting beneficial owner of common shares and have received these materials directly from the Corporation or its agent, please complete and return the form of proxy provided to you in accordance with the instructions provided therein. If you are any other non-registered holder of common shares and have received these materials through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you by your broker, custodian, nominee or other intermediary in accordance with the instructions provided therein.

Notice and Access

The Corporation is using the notice and access process ("**Notice and Access**") provided under National Instrument 51-102 – *Continuous Disclosure Obligations* (in respect of registered holders) and National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (in respect of beneficial holders) for the delivery of the Notice of Meeting and the Information Circular (collectively, the "**Meeting Materials**") to registered holders and non-registered holders (beneficial shareholders). The Corporation is sending the Meeting Materials directly to non-objecting beneficial owners in accordance with National Instrument 54-101, and it does not intend to pay for intermediaries to deliver the Meeting Materials to objecting beneficial owners.

Under Notice and Access, instead of receiving printed copies of the Meeting Materials, shareholders receive a Notice and Access notification containing details of the Meeting date, location and purpose, as well as information on how to access the Meeting Materials electronically. The Corporation will not be using stratification, however, shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials.

The Meeting Materials, including the Corporation's audited financial statements and related management's discussion and analysis ("**MD&A**"), and the unaudited condensed interim financial statements of the Corporation for the three and six months ended June 30, 2026 and related MD&A, can be accessed online under the Corporation's issuer profile on SEDAR+ at www.sedarplus.ca or at the website of our transfer agent at: https://marrellitrust.ca/2026/11/14/longview-capital/

Shareholders may request printed copies of the Meeting Materials, the audited financial statements and/or the MD&A to be sent by mail for up to one year from the date the Information Circular is filed on SEDAR+. Requests for printed materials may be made by calling 1-844-682-5888. Paper copies of the Meeting Materials requested before the Meeting will be sent free of charge within three business days of receipt of the request. To receive the Meeting Materials before the Proxy Deadline, a request should be received by December 2, 2026.

Further details on Notice and Access may be found in the Information Circular.

Dissent Rights – Continuance

Registered Shareholders as at the Record Date have the right to dissent with respect to the Continuance Resolution and, if the Continuance becomes effective, to be paid the fair value of their Shares in accordance with the provisions of Section 185 of the OBCA. A Shareholder's right to dissent in respect of the Continuance Resolution is more particularly described in the Information Circular under "*Particulars of Matters to be Acted Upon – Continuance and Adoption of Articles – Dissenting Shareholders*" and the text of Section 185 of the OBCA, set forth in Schedule "A" of the Information Circular. Please refer to the Information Circular for a description of the right to dissent in respect of the Continuance Resolution.

Failure to strictly comply with the requirements set forth in Section 185 of the OBCA with respect to the Continuance Resolution may result in the loss of any right to dissent. Persons who are beneficial owners of Shares as at the Record Date registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only the registered Shareholders as at the Record Date are entitled to dissent. Accordingly, a beneficial Shareholder as at the Record Date wishing to exercise the right to dissent in respect of the Continuance Resolution must make arrangements for the registered Shareholder to dissent on behalf of the beneficial Shareholder or, alternatively, such beneficial Shareholder may make arrangements for its Shares to be registered in such beneficial Shareholder's name prior to the time the written objection to the Continuance Resolution is required to be received by the Corporation.

SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR BEFORE VOTING.

DATED this 9th day of November, 2026.

BY ORDER OF THE BOARD OF DIRECTORS OF LONGVIEW CAPITAL (NO. 1) INC.

"Robert Suttie"

Robert Suttie
President and Chief Executive Officer

LONGVIEW CAPITAL (NO. 1) INC.

MANAGEMENT INFORMATION CIRCULAR

GENERAL INFORMATION RESPECTING THE MEETING

Solicitation of Proxies

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation by management of Longview Capital (No. 1) Inc. (the "**Corporation**") of proxies to be used at the annual and special meeting (the "**Meeting**") of the holders of common shares of the Corporation ("**Shares**") to be held at 82 Richmond Street East, M5C 1P1, Toronto, Ontario, on December 18, 2026 at 10:00 a.m. (Toronto time), for the purposes set forth in the accompanying notice of annual and special meeting of shareholders (the "**Notice of Meeting**"). **It is expected that the solicitation of proxies will be primarily by mail, however, proxies may also be solicited by the officers, directors and employees of the Corporation by telephone, electronic mail, telecopier or personally. These persons will receive no compensation for such solicitation other than their regular fees or salaries. The cost of the solicitation of proxies will be borne by the Corporation.**

Pursuant to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy-related materials to the beneficial owners of the Shares. The Corporation is sending the proxy-related materials directly to non-objecting beneficial owners and does not intend to pay for intermediaries to deliver them to objecting beneficial owners. See "*Non-Registered Holders and Delivery Matters*".

No person has been authorized to give any information or make any representations in connection with the Meeting other than those contained in this Information Circular and, if given or made, any such information or representations should be considered not to have been authorized by the Corporation. This Information Circular does not constitute the solicitation of a proxy by any person in any jurisdiction in which such solicitation is not authorized or in which the person making such solicitation is not qualified to do so or to any person to whom it is unlawful to make such solicitation.

References in this Information Circular to the Meeting include any adjournment(s) or postponement(s) thereof. In this Information Circular, unless otherwise indicated, all dollar amounts "$" are expressed in Canadian dollars.

Except where otherwise indicated, the information contained in this Information Circular is as of November 9, 2026.

The Shares have been approved for delisting from the NEX board of the TSX Venture Exchange, which delisting is expected to be effective November 9, 2026 and after that time will not be listed or quoted on any stock exchange or marketplace.

Forward-Looking Information

This Information Circular contains forward-looking information within the meaning of applicable securities legislation, including statements regarding the Continuance, the timing and receipt of the consents and authorizations required for the Continuance, and the Potential Reorganization (as defined below). Forward-looking information is based on assumptions, including that the required consents and authorizations will be obtained and that the board of directors of the Corporation (the "**Board**") will determine to proceed, and is subject to risks, including that the Continuance may be delayed or abandoned, that dissent rights may be exercised, that the head office may not relocate to Vancouver, British Columbia, that the Potential Reorganization may not be proposed or completed on any terms, and that the Corporation may be unable to fund its costs. Actual results may differ materially from those expressed or implied by forward-looking information. Shareholders should not place undue reliance on forward-looking information. The Corporation does not undertake to update forward-looking information except as required by applicable securities law.

Notice to Shareholders in the United States

The Corporation is not subject to the reporting requirements of the U.S. Securities Exchange Act of 1934, as amended, and the solicitation of proxies by this Information Circular is not subject to the proxy rules under that Act. No securities are being

offered or sold in connection with the Continuance. The voting and dissent procedures described in this Information Circular apply equally to Shareholders in the United States, who should note that their Intermediary may set deadlines earlier than those described in this Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

Appointment of Proxies

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. Each shareholder has the right to appoint a person or corporation, who need not be a shareholder of the Corporation, other than the persons named in the enclosed form of proxy, to represent such shareholder at the Meeting or any adjournment thereof. Such right may be exercised by inserting such person's name in the blank space provided and striking out the names of management's nominees in the enclosed form of proxy or by completing another proper form of proxy. All proxies must be executed by the shareholder or his or her attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized. The completed form of proxy must be deposited at the office of Marrelli Trust Company Limited, c/o DSA Corporate Services L.P. , 82 Richmond Street East, Toronto, Ontario M5C 1P1, by Fax: 416-360-7812, by email at info@marrellitrust.ca , or online at www.voteproxy.ca before 10:00 a.m. (Toronto time) on December 16, 2026.

Revocation of Proxies

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

1. **not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting, or any adjournment or postponement thereof, at which the proxy is to be used, by delivering another properly executed form of proxy bearing a later date and depositing it as aforesaid**;

2. **by depositing an instrument in writing revoking the proxy executed by the Shareholder or by the Shareholder's attorney authorized in writing (or, if permitted, by electronic signature)**:

    (a) at the registered office of the Corporation, 82 Richmond Street East, Toronto, Ontario M5C 1P1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment or postponement thereof, at which the proxy is to be used, or with the chair of the Meeting on the day of the Meeting, or any adjournment or postponement thereof, before any vote in respect of which the proxy is to be used has been taken; or

    (b) with the Chairman of the Meeting on the day of the Meeting, prior to the commencement of the Meeting or any adjournment thereof; or

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

NON-REGISTERED HOLDERS AND DELIVERY MATTERS

Only registered shareholders, or the persons they appoint as their proxies, may vote at the Meeting. Non-objecting beneficial owners ("**NOBOs**") and other non-registered holders of Shares (together, "**Beneficial Shareholders**"), including those in the United States, may direct the voting of their Shares by following the instructions on their voting instruction form. A Beneficial Shareholder who wishes to attend and vote at the Meeting must appoint itself (or its designate) as proxyholder in accordance with those instructions and comply with any deadline set by its Intermediary.

These securityholder materials are being sent directly to registered owners and to non-registered owners who are NOBOs. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary ("**Intermediary**") holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions.

If you have received the Corporation's voting instructions form, you may return it to Marrelli Trust in accordance with the instructions provided on the voting instruction form.

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

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

The Corporation is sending the Meeting Materials (as defined below) directly to NOBOs by way of the Notice and Access notification described below, in accordance with NI 54-101, and it does not intend to pay for Intermediaries to deliver the Meeting Materials to OBOs.

Voting

Shares represented by any properly executed proxy in the accompanying form will be voted for or against, or withheld from voting, as the case may be, on any ballot that may be called for in accordance with the instructions given by the shareholder. In the absence of such direction, such Shares will be voted in favour of the matters set out herein.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the applicable Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of printing of this Information Circular, management of the Corporation does not know of any such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the named proxies.

Meeting Materials

The Corporation is using the notice and access process ("**Notice and Access**") provided under National Instrument 51-102 – *Continuous Disclosure Obligations* (in respect of registered Shareholders) and NI 54-101 (in respect of Beneficial Shareholders) for the delivery of the Notice of Meeting and the Information Circular (collectively, the "**Meeting Materials**") to registered holders and non-registered holders (beneficial shareholders) who have provided instructions to an Intermediary that such non-registered holder does not object to the Intermediary disclosing ownership information about the NOBO for the Meeting. If you are a NOBO, and the Corporation or its agent has sent the Notice and Access notification directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. The Corporation has adopted the Notice and Access delivery process in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

In addition, the Corporation will have caused its agent to deliver a Notice and Access notification to the clearing agencies and intermediaries for onward distribution to those non-registered holders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the OBO. The Corporation does not intend to pay for Intermediaries to deliver the Notice and Access notification to OBOs. Intermediaries are required to forward the Notice and Access notification to OBOs at the cost of such intermediary, unless an OBO has waived his or her right to receive such notification information.

Under Notice and Access, instead of receiving printed copies of the Meeting Materials, shareholders receive a Notice and Access notification containing details of the Meeting date, location and purpose, as well as information on how to access the Meeting Materials electronically. The Corporation will not be using stratification, however, shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials.

The Meeting Materials, including the Corporation's financial statements and related management's discussion and analysis ("**MD&A**") can be accessed online under the Corporation's issuer profile on SEDAR+ at www.sedarplus.ca or at the website of our transfer agent at https://marrellitrust.ca/2026/11/14/longview-capital/.

Shareholders may request printed copies of the Meeting Materials, the audited financial statements and/or the MD&A to be sent by mail for up to one year from the date this Information Circular is filed on SEDAR+. Requests for printed materials may be made by calling 1-844-682-5888. To receive copies of the Meeting Materials in advance of the proxy deposit date and Meeting date, please allow at least ten business days in advance of the proxy deposit date and time.

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

None of the directors or executive officers of the Corporation, the proposed nominees for election as directors, or any person who has held such a position at any time since January 1, 2025, or any of their respective associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors and, in respect of the Continuance, as a holder of Shares on the same basis as other Shareholders. Marrelli Capital Limited ("**Marrelli Capital**"), a company controlled by Carmelo Marrelli, and 1742096 Ontario Ltd., each a holder of approximately 22.33% of the Shares, are creditors of the Corporation. See "*Interest of Informed Persons in Material Transactions*".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Corporation consists of an unlimited number of Shares without par value. As at November 3, 2026, there are 11,357,940 Shares issued and outstanding.

Each Share entitles the holder thereof to one vote on all matters to be acted upon at the Meeting. The record date for the determination of shareholders entitled to receive notice of, and to vote at, the Meeting has been fixed as November 3, 2026 (the "**Record Date**"). All such holders of record of Shares on the Record Date are entitled either to attend and vote thereat in person the Shares held by them or, provided a completed and executed proxy shall have been delivered to the Corporation's transfer agent, Marrelli Trust, within the time specified in the Notice of Meeting, to attend and to vote thereat by proxy the Shares held by them.

To the knowledge of the directors and executive officers of the Corporation as of November 3, 2026, no person beneficially owns, controls or directs, directly or indirectly, 10% or more of the outstanding Shares, other than as set forth below:

Name	Number of Shares Beneficially Owned, Controlled or Directed (Directly or Indirectly)	Percentage of Issued and Outstanding Shares as of November 3, 2026
Carmelo Marrelli[(1)]	2,536,392	22.331%
Robert Suttie	2,536,392	22.331%
1742096 Ontario Ltd.[(2)]	2,536,392	22.331%

Notes:
(1) All Shares of Mr. Marrelli are registered in the name of Marrelli Capital Limited, a company over which Mr. Marrelli exercises control and direction.
(2) The Shares held by 1742096 Ontario Ltd. are beneficially owned, controlled or directed by Robert P. Leckie.

STATEMENT OF EXECUTIVE COMPENSATION

Introduction

Pursuant to the requirements of Form 51-102F6V, all direct and indirect compensation provided to certain executive officers and directors for, or in connection with, services they have provided to the Corporation must be disclosed in this form.

Directors and named executive officer compensations have been disclosed based on requirements of Form 51-102F6V under the below tables as follows:

(a) Table of compensation excluding compensation securities;

(b) Stock options and other compensation securities; and

(c) Exercise of compensation securities by directors and NEOs (as defined below).

For the purposes of this Information Circular, "Named Executive Officers" or "NEOs" means each individual who acted as Chief Executive Officer or Chief Financial Officer of the Corporation during the Corporation's most recently completed financial year, being the financial year ended December 31, 2025 (the "**Last Financial Year**"), and each of the three most highly compensated executive officers of the Corporation, other than the Chief Executive Officer and Chief Financial Officer, whose total compensation for that year exceeded $150,000.

The Corporation has no operations. Other than amounts paid to the DSA Group described below, no compensation was paid, awarded or granted to the Corporation's directors or NEOs for the financial years ended December 31, 2025 and 2024.

Base Salaries and Consulting Fees

The Corporation provides senior officers with base salaries or consulting fees which represent their minimum compensation for services rendered, or expected to be rendered. NEOs' base compensation depends on the scope of their experience, responsibilities, leadership skills, performance, length of service, general industry trends and practices, competitiveness, and the Corporation's existing financial resources. Base salaries are reviewed annually by the Board.

Stock Options

The grant of options pursuant to the Corporation's stock option plan is an integral component of the compensation arrangements of the senior officers of the Corporation. The Board believes that the grant of options to senior officers and common share ownership by such officers serves to motivate such officers to strive towards achievement of the Corporation's long-term strategic objectives, which will benefit all shareholders of the Corporation. Options are awarded to employees of the Corporation by the Board. Decisions with respect to options granted are based upon the individual's level of responsibility and their contribution towards the Corporation's goals and objectives, and additionally may be awarded in recognition of the achievement of a particular goal or extraordinary service. The Board considers the overall number of options that are outstanding relative to the number of outstanding Shares in determining whether to make any new grants of options and the size of such grants. During the Last Financial Year, based on the foregoing factors, the Board granted zero stock options to purchase Shares.

Summary Compensation Table

The following table provides information for the Last Financial Year and the year ended December 31, 2024 and regarding compensation earned by each of the following NEOs:

Name and position	Year ended December 31,	Salary, consulting fee, retainer, or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Carmelo Marrelli	2025	Nil	Nil	Nil	Nil	Nil[1]	Nil[1]
Former President, Chief Executive Officer and Director (until January 20, 2026)	2024	Nil	Nil	Nil	Nil	5,245	5,245
Marie-Josée Audet	2025	Nil	Nil	Nil	Nil	Nil	Nil

Name and position	Year ended December 31,	Salary, consulting fee, retainer, or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Chief Financial Officer and Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
Robert Suttie Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Jing Peng, Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Note:

(1) The Corporation is party to agreements with Marrelli Support Services Inc., Marrelli Trust Company Limited and DSA Corporate Services Limited Partnership (collectively, the "**DSA Group**") pursuant to which the Corporation paid the DSA Group for transfer agent, corporate secretarial, filing, press release services and, until January 20, 2026, the services of Mr. Marrelli, the Corporation's former Chief Executive Officer. Mr. Marrelli exercises control and direction over each of the DSA Group companies. See "*Management Contracts*".

Compensation Securities Table

No compensation securities were granted or issued to NEOs and directors of the Corporation during the Last Financial Year nor are any compensation securities held by NEOs and directors which remain outstanding.

Exercise of Stock Options by NEOs and Directors

No option-based awards were exercised by the NEOs or directors during the Last Financial Year.

Pension Plan Benefits

As at the date of this Information Circular, the Corporation does not have any pension plans.

Termination and Change of Control Benefits

Employment Agreements

There are no agreements, compensation plans, contracts or arrangements whereby a NEO is entitled to receive payments from the Corporation in the event of the resignation, retirement or other termination of the NEO's employment with the Corporation, change of control of the Corporation or a change in the NEO's responsibilities following a change in control.

Oversight and Description of Director and Named Executive Officer Compensation

The Board collectively determines director and NEO compensation. Given the Corporation's limited financial resources during 2025, no compensation was paid to directors or NEOs, other than noted in the Summary Compensation Table above. Directors and NEOs are also reimbursed for reasonable and necessary expenses incurred in their capacities as such. During the year ending December 31, 2025, no directors' fees were paid to directors or NEOs of the Corporation, and no other fees were paid to any director or NEO or to any corporation, entity or organization associated with any director or NEO, other than amounts paid to the DSA Group, entities controlled by Carmelo Marrelli, described under "*Management Contracts*" and "*Interest of Informed Persons in Material Transactions*". Directors or NEOs may receive option grants as determined by the Board pursuant to the stock option plan of the Corporation. The exercise price of such options is determined by the Board, but shall in no event be less than the market price of the Shares at the time of the grant of the options.

Stock Option Plan

The shareholders of the Corporation approved the current stock option plan of the Corporation (the "**Option Plan**") on December 19, 2013. The purpose of the Option Plan is to attract, retain and motivate directors, officers, employees and

consultants by providing them with the opportunity, through share options, to acquire a proprietary interest in the Corporation and benefit from its growth. The options are non-assignable and may be granted for a term not exceeding ten years.

The Option Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, the option to purchase Shares. The Option Plan provides for a maximum limit of 3,800,000 options to purchase Shares. Currently, no options are outstanding.

Options may be exercisable for up to ten years from the date of grant, but the Board has the discretion to grant options that are exercisable for a shorter period. Options under the Option Plan are non-assignable. If prior to the exercise of an option, the holder ceases to be a director, officer, employee or consultant, the option shall be limited to the number of Shares purchasable by the holder immediately prior to the time of his or her cessation of office or employment and the holder shall have no right to purchase any other Shares. Options must be exercised within sixty (60) days of termination of employment or cessation of position with the Corporation, or such other period established by the Board. Provided that if the cessation of office, directorship, consulting arrangement or employment was by reason of death or disability, the option must be exercised within one year, subject to the expiry date.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

	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	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	**Nil**	**N/A**	**3,800,000**
Equity compensation plans not approved by securityholders	**Nil**	**N/A**	**N/A**
Total	**NIL**	**N/A**	**3,800,000**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS TO THE CORPORATION

No individual who is, or at any time during the most recently completed financial year of the Corporation was, a director, executive officer, employee or former director, executive officer or employee of the Corporation, a nominee, or any of their associates, is indebted to the Corporation or any subsidiary of the Corporation as of December 31, 2025 or was so indebted at any time during the Last Financial Year of the Corporation, nor have any such individuals been or are they currently indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement provided by the Corporation or any subsidiary of the Corporation.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as described below, no informed person of the Corporation, proposed nominee for election as a director, or associate or affiliate of any of the foregoing has or has had any material interest, direct or indirect, in any transaction since January 1, 2025, or in any proposed transaction, that has materially affected or would materially affect the Corporation.

Loans

Marrelli Capital, a company controlled by Carmelo Marrelli, a director and Chief Executive Officer of the Corporation until January 20, 2026 and the holder, through Marrelli Capital, of approximately 22.33% of the Shares, has made unsecured loans to the Corporation to fund its working capital, repayable on demand and bearing interest at 10% per annum. Marrelli Capital

advanced $109,763 in 2025 and $114,978 in 2026. A total of $215,216 (including accrued interest) was repaid during 2026, resulting in a $nil balance outstanding as at June 30, 2026

Shares for debt

On June 2, 2025, the Corporation issued 4,897,257 Shares to Marrelli Capital at a deemed price of $0.065 per share in settlement of $318,322 of indebtedness. The Corporation relied on the exemption from the formal valuation requirement in section 5.5(b) of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") and on the financial hardship exemption from the minority approval requirement in section 5.7(1)(e) of MI 61-101.

Promissory notes

On May 28, 2026, the Corporation issued unsecured promissory notes, payable on demand and bearing interest at 8.5% per annum, in the aggregate principal amount of $165,000 (the "**Notes**"), in three Notes of $55,000 each. Notes were issued to Marrelli Capital and to 1742096 Ontario Ltd., each of which currently holds approximately 22.33% of the Shares. The third Note was issued, on identical terms, to an arm's length lender. The Notes are not convertible into securities of the Corporation. As at June 30, 2026, $111,512 (including accrued interest) was outstanding under the Notes held by Marrelli Capital and 1742096 Ontario Ltd. A portion of the proceeds was used to repay in full the unsecured shareholder loans previously advanced by Marrelli Capital, which bore interest at 10% per annum (including $109,763 advanced in 2025).

Services

See "*Management Contracts*".

MANAGEMENT CONTRACTS

The Corporation's accounting, bookkeeping, corporate secretarial, filing and press release services, and, until January 20, 2026, the services of its Chief Executive Officer, are or were provided by the DSA Group, 82 Richmond Street East, Toronto, Ontario M5C 1P1, which is controlled by Carmelo Marrelli. The Corporation paid the DSA Group $14,742 for the financial year ended December 31, 2025, of which $7,004 were for transfer agent services provided by Marrelli Trust Company Limited and of which $7,738 were for Corporate secretarial, filing and press release services provided by DSA Corporate Services Limited Partnership. The Corporation's current CEO, CFO and Corporate Secretary are also employed by Marrelli Support Services Inc., as disclosed below under Election of Directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements

The shareholders will receive and consider the audited financial statements of the Corporation for the financial years ended December 31, 2025 and 2024, together with the report of the auditor thereon, and the unaudited condensed interim financial statements of the Corporation for the three and six months ended June 30, 2026. If the Meeting is adjourned or postponed to a date after December 31, 2026, the Corporation will place before the reconvened Meeting its unaudited condensed interim financial statements for the three and nine months ended September 30, 2026.

2. Appointment of Auditors

The directors propose to nominate Truster Zweig Raithatha LLP, Chartered Professional Accountants, the present auditors, as the auditors of the Corporation to hold office until the close of the next annual meeting of shareholders. The present auditors of the Corporation were first appointed on December 1, 2025.

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

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

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

3. Election of Directors

Under the articles of the Corporation, the Board is to consist of a minimum of three and a maximum of ten directors, to be elected annually, subject to the *Business Corporations Act* (Ontario) (the "**OBCA**"). The current Board is comprised of four directors, being Robert Suttie, Marie-Josée Audet, Jing Peng and Grant Hall. Carmelo Marrelli resigned as a director of the Corporation effective January 20, 2026 (thereby creating a vacancy on the Board). Grant Hall was appointed to the Board by a resolution of the Board dated November 9, 2026. The number of directors to be elected at the Meeting has been fixed at four by resolution of the Board. Shareholders will be invited to elect four directors at the Meeting. Each director holds office until the next annual meeting or until his or her successor is duly elected or appointed unless his or her office is earlier vacated in accordance with the Corporation's articles and by-laws. On any ballot that may be called for in the election of directors, the persons named in the enclosed form of proxy intend to cast the votes to which the Shares represented by such proxy are entitled for the proposed nominees whose names are set forth below, unless the shareholder who has given such proxy has directed that the Shares be otherwise voted or withheld from voting in respect of the election of directors. Management does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for other nominees at their discretion.

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

Name and Province of Residence	Position	Principal Occupation	Director Since	Number of Shares Held or Controlled[(1)]
Marie-Josée Audet Ontario, Canada	CFO, Director	Senior Financial Analyst, Marrelli Support Services Inc.	2018	Nil
Jing Peng[(2)] Ontario, Canada	Director	Senior Financial Analyst, Marrelli Support Services Inc.	2017	Nil
Robert Suttie[(2)] Ontario, Canada	President, CEO and Director	Vice President, Marrelli Support Services Inc.	2019	2,536,392
Grant Hall[(2)] Little Rock, USA	Director	President of Canada Energy Partners Inc.	2026	Nil

Notes:

(1) The information as to Shares beneficially owned or over which the nominees exercise control or direction (directly or indirectly), as at November 3, 2026, not being within the knowledge of the Corporation has been furnished by the respective nominees individually.

(2) Member of the audit committee of the Corporation.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than noted below, no individual set forth in the above table is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that:

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

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

Jing Peng was the CFO of Captor Capital Corp. ("**Captor**"), a cannabis-focused Ontario investment company quoted on the OTCQX® Best Market. On August 6, 2019, the Ontario Securities Commission ("**OSC**") issued a cease trade order in respect of Captor as a result of Captor's failure to file its audited financial statements for the year ended March 31, 2019 and related management discussion and analysis. On November 4, 2019, Captor filed its audited financial statements for the fiscal period ended March 31, 2019 and unaudited interim financial statements for the three months ended June 30, 2019, respectively, including management's discussion and analysis for such periods and accompanying CEO and CFO certificates. The OSC issued an order on November 5, 2019 to revoke this cease trade order.

Grant Hall is the CEO of Canada Energy Partners Inc. ("**CEP**"), a reporting issuer in Alberta, British Columbia and Ontario whose common shares are listed on the NEX board of the TSX Venture Exchange. On September 4, 2024, the British Columbia Securities Commission ("**BCSC**") issued a failure-to-file cease trade order in respect of CEP as a result of CEP's failure to file its audited annual financial statements for the year ended April 30, 2024, related management's discussion and analysis and certification of annual filings. On February 5, 2025, the BCSC granted a partial revocation of the cease trade order to permit CEP to complete a private placement for gross proceeds of up to $250,000, which CEP intended to use, among other things, to prepare and file its outstanding continuous disclosure documents and apply for a full revocation of the cease trade order. On April 10, 2025, the BCSC varied the partial revocation order to permit CEP to conduct a revised offering of up to 25,000,000 common shares at a price of $0.01 per common share for aggregate gross proceeds of up to $250,000. The securities of remain subject to the cease trade order until a full revocation is granted.

Grant Hall was also a director of Aurelius Minerals Inc. ("**Aurelius**"), a reporting issuer in Alberta, British Columbia and Ontario whose common shares are listed on the OTC Markets. On May 8, 2023, the securities regulators in British Columbia and Ontario issued a failure-to-file cease trade order in respect of Aurelius as a result of Aurelius' failure to file its audited annual financial statements for the year ended December 31, 2022, related management's discussion and analysis and certification of annual filings. On April 7, 2026, the securities regulators in British Columbia and Ontario granted a partial revocation of the cease trade order to permit Aurelius to complete a debt financing of up to $830,000, the proceeds of which were intended to be used, among other things, to bring Aurelius' continuous disclosure obligations up to date with a view to obtaining a full revocation of the cease trade order. The securities of Aurelius remain subject to the cease trade order until a full revocation is granted.

Grant Hall was also a director of Brigadier Gold Limited ("**Brigadier**") when the OSC, the BCSC and the Alberta Securities Commissions issued cease trade orders on April 8, 2015, May 11, 2015 and August 28, 2015, respectively, ceasing all trading in securities of Brigadier in connection with Brigadier's failure to file its financial statements, management's discussion and analysis and certifications of the foregoing filings for the financial year ended December 31, 2014. All cease trade orders were revoked on February 22, 2017 following the filing of the foregoing continuous disclosure documents.

No individual set forth in the above table (or any personal holding company of any such individual) is, as of the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Corporation) that, while such individual 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 individual as set forth in the above table (or any personal holding company of any such individual) has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such individual.

No individual set forth in the above table (or any personal holding company of any such individual) 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 investor in making an investment decision.

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

4. Continuance and Adoption of Articles

CONTINUANCE OF THE CORPORATION TO THE PROVINCE OF BRITISH COLUMBIA FROM THE PROVINCE OF ONTARIO AND CONSEQUENT AMENDMENTS

General Information About the Continuance

The Corporation is currently existing under the OBCA. The Corporation wishes to continue (the "**Continuance**") the Corporation's corporate existence to British Columbia under the *Business Corporations Act* (British Columbia) (the "**BCBCA**"). The Board believes the Continuance is in the best interests of the Corporation for the following reasons:

1. the BCBCA offers greater flexibility in matters of capital structure and corporate reorganization. The Board expects this will allow the Corporation to respond more quickly and cost-effectively to financing, acquisition and other corporate opportunities;

2. the BCBCA is widely used by reporting issuers in Canada, and the Board believes that being governed by the BCBCA will better align the Corporation with comparable issuers and the expectations of investors and capital markets participants; and

3. the Corporation intends, following the Continuance, to relocate its head office to Vancouver, British Columbia, at which time the British Columbia Securities Commission is expected to become its principal regulator.

As outlined in the resolution below, the adoption of the Continuance will be determined by the Board. Even if approved by the Shareholders, the Board may determine not to proceed with the Continuance at its discretion.

In particular, the Board is evaluating a potential reorganization that may be effected by a plan of arrangement under Division 5 of Part 9 of the BCBCA, under which shares of one or more newly incorporated subsidiaries of the Corporation would be distributed to Shareholders (the "**Potential Reorganization**"). No agreement has been entered into, the terms have not been settled, and there is no assurance that the Potential Reorganization will be proposed or completed. If the Board decides to proceed, the Potential Reorganization will require, among other things, the approval of Shareholders at a separate meeting, for which a separate information circular will be sent, and the approval of the Supreme Court of British Columbia. Shareholders are not being asked to approve the Potential Reorganization at the Meeting, and approval of the Continuance Resolution (as defined below) will not constitute approval of it. The Continuance is not conditional on the Potential Reorganization. See "*Forward-Looking Information*".

In conjunction with the application for the Continuance, the shareholders will be asked to approve the adoption of new articles in compliance twith the BCBCA. A copy of the proposed articles substantially in the form to be adopted is attached to this Information Circular as Schedule "B". If the Continuance is approved, the Corporation will adopt the new form of Articles in compliance with the BCBCA and file a notice of articles (the "**Notice of Articles**") with the Registrar of Companies for British Columbia. Upon the Continuance becoming effective, the former articles and by-laws of the Corporation will cease to govern the Corporation, and the Notice of Articles and Articles approved by the Continuance Resolution will become its charter documents.

Registered Shareholders are entitled to certain dissent rights under the OBCA and to be paid the fair value of their Shares if they dissent to the Continuance and the Continuance subsequently becomes effective. The Registered Shareholder must dissent with respect to all of the Shares held by such Registered Shareholder on behalf of any one dissenting Beneficial Shareholder. See "*Dissenting Shareholders*" below.

Proposed Resolutions

The text of the special resolution which management intends to place before the Meeting for the approval of the Continuance (the "**Continuance Resolution**") is as follows:

"**BE IT RESOLVED** as a special resolution of the shareholders of Longview Capital (No. 1) Inc. (the "**Corporation**"):

1. The continuance of the Corporation into British Columbia (the "**Continuance**") as more particularly described in the management information circular of the Corporation dated as of November 9, 2026 (the "**Information Circular**"), is hereby authorized and approved.

2. The Corporation is hereby authorized to apply to the Registrar of Companies for a certificate of continuation continuing the Corporation under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") as if it had been incorporated under the laws of British Columbia.

3. The Corporation is hereby authorized to apply to the Director appointed under the *Business Corporations Act* (Ontario) (the "**OBCA**") for authorization to continue under the BCBCA pursuant to section 181 of the OBCA, and to apply for any consent required under section 21 of Ontario Regulation 398/21 to permit such Continuance.

4. Subject to the Continuance becoming effective, the Corporation is authorized to adopt the articles (the "**Articles**") substantially in the form attached as Schedule "B" to the Information Circular, in substitution for the articles and by-laws of the Corporation, effective on the date and at the time specified in the certificate of continuation issued by the Registrar of Companies under the BCBCA, with such changes as any director or officer may approve as necessary or desirable to comply with the BCBCA or the requirements of the Registrar, such approval to be conclusively evidenced by the filing of the continuation application.

5. The directors may, without further approval of the Shareholders, revoke this special resolution and abandon the Continuance at any time before the Continuance becomes effective.

6. Any director or officer of the Corporation is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing."

Recommendation

The Board has unanimously determined that the Continuance is in the best interests of the Corporation, for the reasons described under "*General Information About the Continuance*", and recommends that Shareholders vote FOR the Continuance Resolution.

In the absence of instructions to the contrary, the shares represented by proxy will be voted FOR the special resolution approving the Continuance. In order to be effective, the foregoing special resolution must be approved by not less than two-thirds (2/3) of the votes cast at the Meeting by the Shareholders voting in person or by proxy.

Procedures

Following approval of the Continuance Resolution, the Corporation intends to: (a) obtain the consent of the Minister of Finance (Ontario) and, because the Corporation is an offering corporation under the OBCA, the consent of the Ontario Securities Commission under section 21 of Ontario Regulation 398/21; (b) apply to the Director under the OBCA for authorization to continue under section 181 of the OBCA; (c) reserve the name "Longview Capital (No. 1) Inc." in British Columbia; (d) file a continuation application, including the Notice of Articles and the Ontario authorization, with the Registrar of Companies under the BCBCA; and (e) after the certificate of continuation is issued, file evidence of the continuation with the Director under the OBCA. The Continuance will not proceed unless each of these consents and authorizations is obtained. The OBCA will cease to apply to the Corporation on the date the Continuance becomes effective. The Board may delay or abandon the Continuance at any time before it becomes effective without further approval of Shareholders.

Effect of the Continuance

On the Continuance, the Corporation will become a company governed by the BCBCA as if it had been incorporated under that Act. The Continuance will not create a new legal entity. The property, rights and interests of the Corporation will continue to be its property, rights and interests; the Corporation will continue to be liable for its obligations; existing causes of action, claims and liabilities, and pending civil, criminal and administrative proceedings, by or against the Corporation will be unaffected and may be continued; and any conviction, ruling, order or judgment in favour of or against the Corporation may be enforced by or against it. The Continuance will not change the business, directors, officers, auditor, transfer agent or financial year end of the Corporation. The Corporation will remain a reporting issuer in British Columbia, Alberta and Ontario. The Ontario Securities Commission will remain the Corporation's principal regulator until the Corporation relocates its head office to British Columbia as described above, following which the British Columbia Securities Commission is expected to become its principal regulator. The Continuance will not, of itself, change the number of Shares held by any Shareholder, require the exchange of share certificates or DRS advices, or result in a new CUSIP or ISIN.

Certain Canadian Federal Income Tax Considerations

The Corporation will remain resident in Canada for purposes of the *Income Tax Act* (Canada) following the Continuance, and the Continuance will not result in a disposition of Shares by Shareholders. A dissenting shareholder (see "Dissenting Shareholders") who receives payment for its Shares will be deemed to receive a dividend to the extent the payment exceeds the paid-up capital of those Shares, and will be considered to have disposed of the Shares for proceeds of disposition equal to the payment less the deemed dividend. This summary is of a general nature only and is not, and should not be construed as, legal or tax advice to any particular Shareholder. Shareholders should consult their own tax advisors.

This Information Circular does not address U.S. federal income tax consequences of the Continuance. Shareholders who are U.S. taxpayers should consult their own tax advisors.

Comparison of Rights under the BCBCA and OBCA

Shareholders should note in particular the following differences, which may be regarded as reducing their rights under the BCBCA: qualified shareholders for the purposes of shareholder proposals must meet certain threshold requirements; the Articles permit the Board, by directors' resolution and without Shareholder approval, to alter the Corporation's authorized share structure (including to subdivide or consolidate the Shares), to create, vary or delete the special rights and restrictions attached to any class or series of shares (subject to the consent of the holders of any class or series whose rights would be

prejudiced or interfered with, as required by the BCBCA) and to change its name; and where the BCBCA does not specify the type of resolution, the Articles may otherwise be altered by directors' resolution or ordinary resolution. The following is a summary comparison of the provisions of the BCBCA and OBCA which pertain to the rights of shareholders. This summary is not intended to be exhaustive and Shareholders should consult their legal advisors regarding all of the implications of the Continuance and review the full text of the BCBCA and OBCA. Notwithstanding the alteration of shareholders' rights and obligations under the BCBCA and the Articles, the Corporation will still be bound by applicable securities legislation.

Charter Documents

Under the BCBCA, charter documents consist of a "Notice of Articles", which sets forth the name of a company and the amount and type of authorized capital, and "Articles" which govern the management of the company. The Notice of Articles is filed with the Registrar of Companies and the Articles are filed only with the company's registered and records office. Under the OBCA, a corporation has "articles", which set forth the name of the corporation and the amount and type of authorized capital, and "bylaws" which govern the management of the corporation. The articles are filed with the Director under the OBCA and the bylaws are filed with the corporation's registered and records office.

Therefore, the current articles of the Corporation are suitable for a company governed by the OBCA but not for a corporation governed by the BCBCA, and will have to be changed or be replaced with the articles that are suitable for a British Columbia corporation. Upon the Continuance becoming effective, the former articles and by-laws of the Corporation will cease to govern the Corporation, and the Notice of Articles and Articles approved by the Continuance Resolution will become its charter documents.

Sale of a Corporation's Undertaking

The OBCA requires approval by special resolution (not less than two-thirds of the votes cast) to approve a sale, lease or exchange of all or substantially all of the property of the corporation, other than in the ordinary course of business. If a sale, lease or exchange of all or substantially all of the property of a corporation would affect a particular class or series of shares in a manner that is different from the shares of another class or series entitled to vote, then such class or series of shares are entitled to a separate class or series vote, regardless of whether or not such shares otherwise carry the right to vote. Shareholders who dissent are entitled to be paid the fair value of their shares under section 185 of the OBCA.

Under the BCBCA, the directors of a company may dispose of all or substantially all of the business or undertaking of the company only if it is in the ordinary course of the company's business or with shareholder approval authorized by special resolution. Under the BCBCA, a special resolution requires the approval of a "special majority", which means the majority specified in a company's articles of at least two-thirds and not more than three-quarters of the votes cast by those shareholders voting in person or by proxy at a general meeting of the company, or, if the company's articles do not specify, two-thirds of the votes cast by those shareholders voting in person or by proxy at a general meeting of the company. The Articles provide that the majority of votes required to pass a special resolution is two-thirds of the votes cast on the resolution (Article 11.2). Shareholders who dissent from such a disposition are entitled to be paid the fair value of their shares under Division 2 of Part 8 of the BCBCA.

Amendments to the Charter Documents

Under the OBCA, an amendment to the articles of a corporation, including a change of name or a change in the number of issued shares by consolidation or subdivision, requires a special resolution (not less than two-thirds of the votes cast). Where an amendment affects a class or series of shares in a manner specified in section 170 of the OBCA, the holders of that class or series are entitled to vote separately on the amendment by special resolution, whether or not the shares otherwise carry the right to vote.

Changes to the articles of a corporation under the BCBCA will be effected by the type of resolution specified in either the BCBCA or the articles of a corporation, which, for many alterations, including change of name or alterations to the articles, could provide for approval solely by a resolution of the directors. The Articles provide that the Corporation may alter its authorized share structure, including by subdividing or consolidating its shares, by directors' resolution or special resolution (Article 9.1); may create, vary or delete the special rights and restrictions attached to the shares of any class or series by directors' resolution or ordinary resolution (Article 9.2); may change its name by directors' resolution (Article 9.3); and, where

the BCBCA does not specify the type of resolution, may otherwise alter the Articles by directors' resolution or ordinary resolution (Article 9.4). An alteration that would prejudice or interfere with a right or special right attached to issued shares of a class or series requires, in addition to any resolution provided for by the Articles, the consent of the holders of that class or series by a special separate resolution. A proposed amalgamation or continuation of a corporation out of British Columbia requires a special resolution as described above.

Rights of Dissent and Appraisal

The BCBCA provides that a registered shareholder, acting on its own behalf or on behalf of a beneficial owner, who dissents from certain actions being taken by a company, may exercise a right of dissent and require such company to purchase the shares held by such shareholder at the fair value of such shares. The dissent right is applicable where a company proposes to, among other things: (a) alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on; (b) adopt an amalgamation agreement; (c) approve an amalgamation under Division 4 of Part 9 of the BCBCA; (d) approve an arrangement, the terms of which arrangement permit dissent; (e) authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking; and (f) authorize the continuation of the company into a jurisdiction other than British Columbia.

The OBCA contains a similar dissent remedy, although the procedure for exercising this remedy is different from that contained in the BCBCA. For example, under the BCBCA a notice of dissent must generally be received by the company at least two days before the date on which the resolution is to be passed, whereas under the OBCA a written objection may be sent to the corporation at or before the meeting at which the resolution is to be voted on.

For additional information, see "*Dissenting Shareholders*" below and Schedule "A" hereto.

Oppression Remedies

Under the OBCA, a shareholder, Beneficial Shareholder, former shareholder or Beneficial Shareholder, director, former director, officer, former officer of a corporation or any of its affiliates, or any other person who, in the discretion of a court, is a proper person to seek an oppression remedy, and in the case of an offering corporation, the Ontario Securities Commission, may apply to a court for an order to rectify the matters complained of where in respect of a corporation or any of its affiliates, any act or omission of a corporation or its affiliates effects a result, the business or affairs of a corporation or its affiliates are or have been exercised in a manner that is oppressive or unfairly prejudicial to, or that unfairly disregards the interest of, any security holder, creditor, director or officer.

The oppression remedy under the BCBCA is similar to the remedy found in the OBCA, with a few differences. Under the OBCA, the applicant can complain not only about acts of the corporation and its directors but also acts of an affiliate of the corporation and the affiliate's directors, whereas under the BCBCA, the shareholder can only complain of oppressive conduct of the company. The BCBCA remedy is also available only to shareholders (which, for this purpose, includes beneficial owners and any other person the court considers appropriate), whereas the OBCA remedy also protects creditors, directors and officers. In addition, under the BCBCA the applicant must bring the application in a "timely manner", which is not required under the OBCA.

Shareholder Derivative Actions

Under the BCBCA, a shareholder, including a Beneficial Shareholder, or a director of a company may, with leave of the court, bring an action in the name and on behalf of the company to enforce an obligation owed to the company that could be enforced by the company itself or to obtain damages for any breach of such an obligation. An applicant may also, with leave of the court, defend a legal proceeding brought against a company.

A broader right to bring a derivative action is contained in the OBCA and this right extends to officers, former shareholders, directors or officers of a corporation or its affiliates, and any person who, in the discretion of the court, is a proper person to make an application to court to bring a derivative action. In addition, the OBCA permits derivative actions to be commenced in the name and on behalf of a corporation or any of its subsidiaries.

Requisition of Meetings

The OBCA permits the holders of not less than 5% of the issued shares that carry the right to vote at a meeting sought to be held to require the directors to call and hold a meeting of the shareholders of the corporation for the purposes stated in the requisition. If the directors do not call a meeting within 21 days of receiving the requisition, any shareholder who signed the requisition may call the meeting.

The BCBCA provides that one or more shareholders of a company holding not less than 5% of the issued voting shares of the company may give notice to the directors requiring them to call and hold a general meeting which meeting must be held within 4 months after the requisition is received. If the directors do not send notice of the meeting within 21 days after receiving the requisition, shareholders holding more than 2.5% of the issued voting shares may send notice of the meeting themselves.

Form of Proxy and Information Circular

The BCBCA requires a public company, such as the Corporation, to provide with notice of a general meeting a form of proxy for use by every shareholder entitled to vote at such meeting as well as an information circular containing prescribed information regarding the matters to be dealt with at the meeting. The OBCA contains provisions which likewise require the mandatory solicitation of proxies and delivery of a management proxy circular. In each case, the Corporation will remain subject to the proxy solicitation and information circular requirements of National Instrument 51-102 and NI 54-101, and the Continuance will not change the proxy-related materials that Shareholders receive.

Place of Meetings

The OBCA provides that meetings of shareholders may be held either inside or outside Ontario as the directors may determine. The BCBCA requires all meetings of shareholders to be held in British Columbia unless a location outside British Columbia is provided for in the articles, approved by an ordinary resolution before the meeting or approved in writing by the Registrar under the BCBCA. The Articles permit the directors to approve any location for a meeting of shareholders and to hold a meeting of shareholders entirely by electronic means (Articles 10.9 and 10.10).

Directors

The BCBCA provides that a public company must have at least 3 directors but does not have any residency requirements for a company's directors. The Articles set the number of directors, for so long as the Corporation is a public company, at the greater of three and the number most recently set by ordinary resolution (Article 13.1). The OBCA contains provisions which likewise require not fewer than 3 directors in the case of a corporation that is an offering corporation and does not impose any residency requirements for a company's directors.

Dissenting Shareholders

Section 185 of the OBCA provides registered holders of Shares, in connection with the vote on the Continuance, with the right to dissent, and, if the Continuance is effected, to be paid by the Corporation the "fair value" of their shares, determined as of the close of business on the day before the Continuance Resolution is adopted. A summary of Section 185 of the OBCA providing for these rights is set out below. The summary is qualified in its entirety by reference to Section 185, the complete text of which is annexed hereto as Schedule "A" and forms a part of this Information Circular.

Failure to strictly comply with the requirements of Section 185 of the OBCA may result in the loss of any right of dissent. The right of dissent provided for under Section 185 of the OBCA applies only to registered Shareholders of the Corporation, and accordingly, only registered Shareholders may exercise a right of dissent. **Persons who are beneficial owners of Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to exercise a right of dissent must make arrangements for the Shares beneficially owned by them to be registered in their name prior to the time the written objection is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of their Shares to dissent on their behalf.**

Under Section 185 of the OBCA, shareholders of the Corporation have the right to dissent in respect of the special resolution authorizing the Continuance. A shareholder who complies with the provisions of this section is entitled, if the Continuance

becomes effective, to be paid by the Corporation the fair value of all of the Shares in respect of which the dissent was exercised, determined as of the close of business on the day before the Continuance Resolution is adopted.

To comply with section 185 of the OBCA, a dissenting shareholder must: (a) send to the Corporation a written objection to the special resolution at or before the meeting at which the special resolution is to be passed (the "**Dissent Notice**"); and (b) within 20 days after the Corporation gives the shareholder notice of adoption of the special resolution (or within 20 days after the shareholder learns that the special resolution has been adopted), send to the Corporation a written notice (the "**Demand for Payment**") containing the shareholder's name and address, the number and class of Shares in respect of which the shareholder dissents and a demand for payment of the fair value of those Shares; and (c) within 30 days of sending the Demand for Payment, the dissenting shareholder shall send the certificate, if any, representing the shares in respect of which the shareholder dissents to the Corporation or the Corporation's transfer agent. The Corporation must, within 10 days after the Continuance Resolution is adopted, send notice of its adoption to each shareholder who has sent a Dissent Notice, other than a shareholder who voted for the Continuance Resolution or who has withdrawn the objection. A dissenting shareholder who fails to comply with the foregoing requirements has no right to make a claim under section 185 of the OBCA. A shareholder who has given the Corporation Demand for Payment may not vote, or exercise or assert any rights of a shareholder, in respect of such shares, except where: (a) the dissenting shareholder withdraws the Demand for Payment before the Corporation makes an offer to pay for the dissenting shareholder's shares; (b) the Corporation fails to make an offer to purchase the dissenting shareholder's shares and the dissenting shareholder withdraws the Demand for Payment; or (c) the directors abandon the Continuance under subsection 181(5) of the OBCA, in which case the dissenting shareholder's rights are reinstated as of the date the Demand for Payment was sent.

The Corporation is prohibited from making a payment to a dissenting shareholder under Section 185 of the OBCA if there are reasonable grounds for believing that: (a) the Corporation is or would after the payment be unable to pay its liabilities as they become due; or (b) the realizable value of the Corporation's assets would thereby be less than the aggregate of its liabilities. In such event, and notwithstanding that a judgment has been given in favour of a dissenting shareholder as referred to above, the dissenting shareholder, by written notice delivered to the Corporation within 30 days after receiving a notice from the Corporation that it is unable lawfully to pay dissenting shareholders for their shares, may withdraw its notice of objection, in which case the Corporation is deemed to consent to the withdrawal and the shareholder is reinstated to its full rights as a shareholder. If the dissenting shareholder fails to deliver such notice, it retains a status as a claimant against the Corporation, to be paid as soon as the Corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the Corporation but in priority to its shareholders.

A dissenting shareholder or the Corporation may apply to a court for an order fixing the fair value of the shares of the dissenting shareholder.

The procedures required in connection with the exercise of rights under Section 185 of the OBCA are very technical, complex and in most cases, time-consuming and expensive. The sending of a notice of dissent does not deprive a shareholder of its right to vote against the Continuance Resolution; however, a vote against the Continuance Resolution does not constitute a notice of dissent.

Reference should be made to Section 185 of the OBCA for a complete text of the provisions conferring this right of dissent, of which the foregoing is merely a summary. Any shareholder desiring to exercise his or her right should seek legal advice, since failure to comply properly with the provisions of this section could prejudice the availability of the right.

A Registered Shareholder who votes in favour of the Continuance Resolution, or who returns a signed form of proxy without instructions (which will be voted in favour), will lose the right to dissent. Beneficial Shareholders, including those in the United States, should contact their Intermediary well before the Meeting, as Intermediaries may set earlier deadlines.

As at June 30, 2026, the Corporation had cash of $902 and total liabilities of $175,457, including $58,531 owing to Marrelli Capital. On that basis the Corporation may be prohibited by section 185 of the OBCA from paying dissenting Shareholders, who would then be entitled only to withdraw their dissent or to retain a status as claimants ranked subordinate to creditors but in priority to shareholders as described above.

Address for Dissent Notices

All of the Dissent Notices to the Corporation shall be addressed to:

Longview Capital (No. 1) Inc., 82 Richmond Street East, Toronto, Ontario M5C 1P1, Attention: Corporate Secretary, Email: maudet@marrellisupport.ca.

5. Other Matters

Management of the Corporation knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matter properly comes before the Meeting, the form of proxy furnished by the Corporation will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 – *Corporate Governance Guidelines of the Canadian Securities Administrators* has set out a series of guidelines for effective corporate governance (the "**Guidelines**"). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") of the Canadian Securities Administrators requires the Corporation, as a venture issuer, to disclose its corporate governance practices in the form of Form 58-101F2.

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

The Board of Directors

NI 58-101 defines an "independent director" as a director who has no direct or indirect material relationship with the Corporation. A "material relationship" is in turn defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgement.

The board currently consists of four directors, being Robert Suttie, Marie-Josée Audet, Jing Peng and Grant Hall. Mr. Hall, is considered by the Board to be "independent" within the meaning of NI 52-110. Mr. Hall has no direct or indirect material relationship with the Corporation that could, in the view of the Board, reasonably be expected to interfere with the exercise of his independent judgment. The remaining three directors, Messrs. Suttie and Peng and Ms. Audet, are not considered to be independent. Mr. Suttie is not considered to be "independent" as a result of his role as Chief Executive Officer of the Corporation. Ms. Audet is not considered to be "independent" as a result of her role as Chief Financial Officer and Corporate Secretary of the Corporation. Mr. Peng is not considered by the Board to be "independent" as a result of his employment with Marrelli Support Services Inc., which provides accounting and administrative services to the Corporation and is controlled by Carmelo Marrelli, a significant shareholder of the Corporation.

The Board facilitates its exercise of independent supervision over management primarily through the audit committee, of which Mr. Hall, the Board's independent director, is a member. The audit committee reviews the Corporation's financial statements and MD&A, oversees the external audit and reviews related-party transactions before they are recommended to the Board. The audit committee has the authority to engage independent counsel and other advisors, to set and pay their compensation, and to communicate directly with the Corporation's external auditor. In accordance with section 132 of the OBCA, any director who has an interest in a material contract or transaction with the Corporation, is required to disclose the nature and extent of that interest and to abstain from voting on any resolution to approve it.

Given that the Corporation has no active business operations and its affairs are limited, the Board considers these measures appropriate to allow it to exercise independent supervision over management.

Directorships

Certain of the directors of the Corporation are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Marie-Josée Audet	None
Jing Peng	None
Robert Suttie	Aterra Metals Inc.
Grant Hall	Canada Energy Partners Inc.

Orientation and Continuing Education

While the Corporation currently has no formal orientation and education program for new Board members, sufficient information (such as recent annual reports, prospectus, proxy solicitation materials, financial statements and other corporate records) is provided to any new Board member to ensure that new directors are familiarized with the Corporation's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Corporation also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation.

Ethical Business Conduct

The Board monitors the ethical conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

Nomination of Directors

The full Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development and given the small size of the Board. While there are no specific criteria for Board membership, the Corporation attempts to attract and maintain directors with business knowledge and knowledge of finance, capital markets or other areas that would assist in guiding the officers of the Corporation. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the Board as a whole.

Other Board Committees

The Board currently has no standing committees other than the audit committee. See "*Audit Committee*" below.

Assessments

The Board assesses, on an annual basis, the contributions of the Board as a whole and each of the individual directors, in order to determine whether each is functioning effectively.

AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Corporation, as a venture issuer, to disclose annually in its management information circular certain information concerning its audit committee and its relationship with its external auditor, as set forth below in accordance with Form 52-110F2.

Audit Committee Charter

The Corporation's audit committee is governed by an audit committee charter, the text of which is attached as Schedule "C" to this Information Circular.

Composition of the Audit Committee

The Corporation's audit committee is comprised of Jing Peng (Chair), Robert Suttie and Grant Hall. Mr. Hall was appointed to the audit committee on November 9, 2026, replacing Marie-Josée Audet. As a venture issuer, the Corporation is exempt from the requirements of Part 3 (Composition of the Audit Committee) of NI 52-110 under section 6.1 of NI 52-110, including the requirement that each member of the audit committee be independent. Instead, the Corporation is required by section 6.1.1 of NI 52-110 to have an audit committee of at least three directors, the majority of whom are not executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation.

Mr. Hall, is considered by the Board to be "independent" within the meaning of NI 52-110. Mr. Hall has no direct or indirect material relationship with the Corporation that could, in the view of the Board, reasonably be expected to interfere with the exercise of his independent judgment. Messrs. Peng and Suttie are not considered to be independent. Mr. Peng is not considered by the Board to be independent as a result of his employment with Marrelli Support Services Inc., which provides accounting and administrative services to the Corporation and is controlled by Carmelo Marrelli, a significant shareholder of the Corporation. Mr. Suttie is not considered to be independent as a result of his role as Chief Executive Officer of the Corporation.

Mr. Peng and Mr. Hall, being a majority of the members of the audit committee, are not executive officers, employees or control persons of the Corporation or of an affiliate of the Corporation. As such, the audit committee satisfies the requirements of section 6.1.1(3) of NI 52-110

All members of the audit committee are financially literate. A member of the audit committee is considered to be financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Relevant Education and Experience

Jing Peng

Jing Peng is an employee at Marrelli Support Services Inc., a provider of accounting and administrative services. Mr. Peng acts as Chief Financial Officer of other public companies. Mr. Peng holds a Master of Management and Professional Accounting degree from the University of Toronto and is a Chartered Professional Accountant.

Robert Suttie

Robert Suttie is Vice President of Marrelli Support Services Inc. and possesses more than sixteen years of experience in public company accounting. Mr. Suttie specializes in management advisory services, accounting and the financial disclosure needs for various groups of public companies. Mr. Suttie acts as Chief Financial Officer and director of other public companies. Mr. Suttie holds a Bachelor of Arts from the University of Western Ontario.

Grant Hall

Grant Hall is the President, Chief Executive Officer & Director at Canada Energy Partners Inc. since 2020. He is a former investment advisor and has been actively engaged in mining and several other businesses in the public sector for over twelve years. Mr. Hall has acted as director, President, CEO, and investment relations consultant to several public companies in the past.

Pre-Approval Policies and Procedures

In the event that the Corporation wishes to retain the services of the Corporation's external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation shall consult with the chair of the audit committee, who shall have the authority to approve or disapprove on behalf of the audit committee, such non-audit services. All other permissible non-audit services shall be approved or disapproved by the audit committee as a whole.

Audit Committee Oversight

Since the commencement of the Last Financial Year, there has been no recommendation of the audit committee to nominate or compensate an external auditor that was not adopted by the Board.

Reliance on Certain Exemptions

As a "venture issuer" within the meaning of NI 52-110, the Corporation relies on the exemption in section 6.1 of NI 52-110 from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110. The Corporation is a venture issuer because, at the end of its most recently completed financial year, none of its securities were listed or quoted on the Toronto Stock Exchange, Cboe Canada Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

Since the commencement of the Last Financial Year, the Corporation has not relied on the exemption in section 2.4 (De Minimis Non-Audit Services) of NI 52-110, the exemptions in subsections 6.1.1(4), 6.1.1(5) or 6.1.1(6) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions) of NI 52-110.

External Audit Fees

The following table summarizes the aggregate fees billed by the external auditors of the Corporation for professional services rendered to the Corporation for audit and non-audit related services for the financial years ended December 31, 2025 and 2024.

Type of Work	Financial Year Ended December 31, 2025 ($)	Financial Year Ended December 31, 2024 ($)
Audit fees[(1)]	6,500	8,500
Audit-related fees[(2)]	-	-
Tax fees[(3)]	2,100	4,000
All other fees	-	-
Total	**8,600**	**12,500**

Notes:

(1) Aggregate fees billed for the Corporation's annual financial statements and services normally provided by the auditor in connection with the Corporation's statutory and regulatory filings.

(2) Aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported as "Audit fees", including: assistance with aspects of tax accounting, attest services not required by statute or regulation and consultation regarding financial accounting and reporting standards.

(3) Aggregate fees billed for tax compliance, advice, planning and assistance with tax for specific transactions.

Exemption

Since the Corporation is a "Venture Issuer" pursuant to NI 52-110 (at the end of its most recently completed financial year, none of its securities were listed or quoted on the Toronto Stock Exchange, Cboe Canada Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc), it is exempt from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Corporation's comparative financial statements and Management Discussion and Analysis for the year ended December 31, 2025 and in its unaudited condensed interim financial statements and Management Discussion and Analysis for the three and six months ended June 30, 2026. Shareholders may contact the Corporation at its principal office address at 82 Richmond Street East, Toronto, Ontario M5C 1P1, to request copies of the Corporation's financial statements and Management Discussion and Analysis free of charge.

APPROVAL

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

DATED: November 9, 2026

"Robert Suttie"

Robert Suttie
President and Chief Executive Officer

Schedule "A"

***Business Corporations Act*, RSO 1990, c B.16**

PART XIV
FUNDAMENTAL CHANGES

Rights of dissenting shareholders

185 (1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181;

(d.1) be continued under the *Co-operative Corporations Act* under section 181.1;

(d.2) be continued under the *Not-for-Profit Corporations Act, 2010* under section 181.2; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent.

Idem

(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6).

One class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares.

Exception

(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986.

Shareholder's right to be paid fair value

(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted.

No partial dissent

(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

Objection

(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent.

Idem

(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6).

Notice of adoption of resolution

(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection.

Idem

(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights.

Demand for payment of fair value

(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

Certificates to be sent in

(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates, if any, representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

Idem

(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section.

Endorsement on certificate

(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder.

Rights of dissenting shareholder

(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10).

Same

(14.1) A dissenting shareholder whose rights are reinstated under subsection (14) is entitled, upon presentation and surrender to the corporation or its transfer agent of any share certificate that has been endorsed in accordance with subsection (13),

(a) to be issued, without payment of any fee, a new certificate representing the same number, class and series of shares as the certificate so surrendered; or

(b) if a resolution is passed by the directors under subsection 54 (2) with respect to that class and series of shares,

(i) to be issued the same number, class and series of uncertificated shares as represented by the certificate so surrendered, and

(ii) to be sent the notice referred to in subsection 54 (3).

Same

(14.2) A dissenting shareholder whose rights are reinstated under subsection (14) and who held uncertificated shares at the time of sending a notice to the corporation under subsection (10) is entitled,

(a) to be issued the same number, class and series of uncertificated shares as those held by the dissenting shareholder at the time of sending the notice under subsection (10); and

(b) to be sent the notice referred to in subsection 54 (3).

Offer to pay

(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

Idem

(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms.

Idem

(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

Application to court to fix fair value

(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder.

Idem

(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow.

Idem

(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19).

Costs

(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders.

Notice to shareholders

(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions.

Parties joined

(23) All dissenting shareholders who satisfy the conditions set out in clauses (22) (a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application.

Idem

(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders.

Appraisers

(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

Final order

(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b).

Interest

(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

Where corporation unable to pay

(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

Idem

(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

Idem

(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

Court order

(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission.

Commission may appear

(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation.

Schedule "B"

[COMPANY NAME]

(the "Company")

Incorporation No. _____

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[COMPANY NAME]

(the "Company")

Incorporation No. _____

ARTICLES

The Company has as its articles the following articles:

1. INTERPRETATION

1.1 Definitions

In these Articles, unless the context otherwise requires:

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

(2) *"Business Corporations Act"* means the *Business Corporations Act*, SBC 2002, c. 57 from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

(3) *"Interpretation Act"* means the *Interpretation Act*, RSBC 1996, c. 238 from time to time in force and all amendments thereto and includes all regulations and amendments thereto made pursuant to that Act;

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

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

(6) "seal" means the seal of the Company, if any.

1.2 Business Corporations Act and Interpretation Act Definitions Applicable

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

2. SHARES AND SHARE CERTIFICATES

2.1 Authorized Share Structure

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

2.2 Form of Share Certificate

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

2.3 Shareholder Entitled to Certificate or Acknowledgement

Each shareholder is entitled, without charge, to:

(1) one share certificate representing the shares of each class or series of shares registered in the shareholder's name, or

(2) a non-transferable written acknowledgement of the shareholder's right to obtain such a share certificate;

provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders' duly authorized agents will be sufficient delivery to all.

2.4 Delivery by Mail

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

2.5 Replacement of Worn Out or Defaced Certificate or Acknowledgement

If the directors are satisfied that a share certificate or a non-transferable written acknowledgement of the shareholder's right to obtain a share certificate is worn out or defaced, they must, on production to them of the share certificate or acknowledgement, as the case may be, and on such other terms, if any, as they think fit:

(1) order the share certificate or acknowledgement, as the case may be, to be cancelled; and

(2) issue a replacement share certificate or acknowledgement, as the case may be.

2.6 Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgement

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

(1) proof satisfactory to them that the share certificate or acknowledgement is lost, stolen or destroyed; and

(2) any indemnity the directors consider adequate.

2.7 Splitting Share Certificates

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

2.8 Certificate Fee

There must be paid to the Company, in relation to the issue of any share certificate under Articles 2.5, 2.6 or 2.7, the amount, if any and which must not exceed the amount prescribed under the *Business Corporations Act,* determined by the directors.

2.9 Recognition of Trusts

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

2.10 Uncertificated Shares

Notwithstanding any other provisions of this Part, the directors may, by resolution, provide that:

(1) the shares of any or all of the classes and series of the Company's shares may be uncertificated shares; or

(2) any specified shares may be uncertificated shares.

3. ISSUE OF SHARES

3.1 Directors Authorized

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

3.2 Commissions and Discounts

The Company may at any time, pay a reasonable commission or allow a reasonable discount to any person in consideration of that person purchasing or agreeing to purchase shares of the Company from the Company or any other person or procuring or agreeing to procure purchasers for shares of the Company.

3.3 Brokerage

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

3.4 Conditions of Issue

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

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

(a) past services performed for the Company;

(b) property;

(c) money; and

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

3.5 Share Purchase Warrants and Rights

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

4. SHARE REGISTERS

4.1 Central Securities Register

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

4.2 Closing Register

The Company must not at any time close its central securities register.

5. SHARE TRANSFERS

5.1 Registering Transfers

A transfer of a share of the Company must not be registered unless:

(1) a duly signed instrument of transfer in respect of the share has been received by the Company;

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

(3) if a non-transferable written acknowledgement of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgement has been surrendered to the Company.

5.2 Form of Instrument of Transfer

The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time.

5.3 Transferor Remains Shareholder

Except to the extent that the *Business Corporations Act* otherwise provides, the transferor of shares is deemed to remain the holder of the shares until the name of the transferee is entered in a securities register of the Company in respect of the transfer.

5.4 Signing of Instrument of Transfer

If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgements deposited with the instrument of transfer:

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

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

5.5 Enquiry as to Title Not Required

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

5.6 Transfer Fee

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

6. TRANSMISSION OF SHARES

6.1 Legal Personal Representative Recognized on Death

In case of the death of a shareholder, the legal personal representative, or if the shareholder was a joint holder, the surviving joint holder, will be the only person recognized by the Company as having any title to the shareholder's interest in the shares. Before recognizing a person as a legal personal representative, the directors may require proof of appointment by a court of competent jurisdiction, a grant of letters probate, letters of administration or such other evidence or documents as the directors consider appropriate.

6.2 Rights of Legal Personal Representative

The legal personal representative has the same rights, privileges and obligations that attach to the shares held by the shareholder, including the right to transfer the shares in accordance with these Articles, provided the documents required by the *Business Corporations Act* and the directors have been deposited with the Company.

7. PURCHASE OF SHARES

7.1 Company Authorized to Purchase Shares

Subject to Article 7.2, the special rights and restrictions attached to the shares of any class or series and the *Business Corporations Act,* the Company may, if authorized by the directors, purchase or otherwise acquire any of its shares at the price and upon the terms specified in such resolution.

7.2 Purchase When Insolvent

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

(1) the Company is insolvent; or

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

7.3 Sale and Voting of Purchased Shares

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

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

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

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

8. BORROWING POWERS

The Company, if authorized by the directors, may:

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

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

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

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

9. ALTERATIONS

9.1 Alteration of Authorized Share Structure

Subject to Article 9.2 and the *Business Corporations Act,* the Company may by directors resolution or special resolution:

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

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

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

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

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

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

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

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

(7) otherwise alter its shares or authorized share structure when required or permitted to do so by the *Business Corporations Act.*

9.2 Special Rights and Restrictions

Subject to the *Business Corporations Act,* the Company may by directors resolution or ordinary resolution:

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

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

9.3 Change of Name

The Company may by directors resolution authorize an alteration of its Notice of Articles in order to change its name.

9.4 Other Alterations

If the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, the Company may by directors resolution or ordinary resolution alter these Articles.

10. MEETINGS OF SHAREHOLDERS

10.1 Annual General Meetings

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

10.2 Resolution Instead of Annual General Meeting

If all the shareholders who are entitled to vote at an annual general meeting consent by a unanimous resolution under the *Business Corporations Act* to all of the business that is required to be transacted at that annual general meeting, the annual general meeting is deemed to have been held on the date of the unanimous resolution. The shareholders must, in any unanimous resolution passed under this Article 10.2, select as the Company's annual reference date a date that would be appropriate for the holding of the applicable annual general meeting.

10.3 Calling of Meetings of Shareholders

The directors may, whenever they think fit, call a meeting of shareholders.

10.4 Notice for Meetings of Shareholders

The Company must send notice of the date, time and location of any meeting of shareholders, in the manner provided in these Articles, or in such other manner, if any, as may be prescribed by ordinary resolution (whether previous notice of the resolution has been given or not), to each shareholder entitled to attend the meeting, to each director and to the auditor of the Company, unless these Articles otherwise provide, at least the following number of days before the meeting:

(1) if and for so long as the Company is a public company, 21 days;

(2) otherwise, 10 days.

10.5 Record Date for Notice

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

(1) if and for so long as the Company is a public company, 21 days;

(2) otherwise, 10 days.

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

10.6 Record Date for Voting

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

10.7 Failure to Give Notice and Waiver of Notice

The accidental omission to send notice of any meeting to, or the non-receipt of any notice by, any of the persons entitled to notice does not invalidate any proceedings at that meeting. Any person entitled to notice of a meeting of shareholders may, in writing or otherwise, waive or reduce the period of notice of such meeting.

10.8 Notice of Special Business at Meetings of Shareholders

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

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

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

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

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

10.9 Location of Meeting

Subject to Article 10.10, the directors may, by resolution of the directors, approve any location for the holding of a meeting of shareholders.

10.10 Electronic Meetings

The directors may determine that a meeting of shareholders shall be held entirely by means of telephonic, electronic or other communication facilities that permit all participants to communicate with each other during the meeting. A meeting of shareholders may also be held at which some, but not necessarily all, persons entitled to attend may

participate by means of such communication facilities, if the directors determine to make them available. A person participating in a meeting by such means is deemed to be present at the meeting.

10.11 Electronic Voting

Any vote at a meeting of shareholders may be held entirely or partially by means of telephonic, electronic or other communication facilities, if the directors determine to make them available, whether or not persons entitled to attend participate in the meeting by means of communication facilities.

11. PROCEEDINGS AT MEETINGS OF SHAREHOLDERS

11.1 Special Business

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

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

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

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

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

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

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

(e) the election or appointment of directors;

(f) the appointment of an auditor;

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

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

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

11.2 Special Majority

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

11.3 Quorum

Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two shareholders, or one or more proxyholder representing two shareholder, or one shareholder and a proxyholder representing another shareholder.

11.4 One Shareholder May Constitute Quorum

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

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

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

11.5 Other Persons May Attend

The directors, the president (if any), the Chief Executive Officer (if any), the Chief Financial Officer (if any), the secretary (if any), any lawyer for the Company, the auditor of the Company and any other persons invited by the directors are entitled to attend any meeting of shareholders, but if any of those persons does attend a meeting of shareholders, that person is not to be counted in the quorum and is not entitled to vote at the meeting unless that person is a shareholder or proxy holder entitled to vote at the meeting.

11.6 Requirement of Quorum

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

11.7 Lack of Quorum

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

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

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

11.8 Lack of Quorum at Succeeding Meeting

If, at the meeting to which the meeting referred to in Article 11.7(2) was adjourned, a quorum is not present within one-half hour from the time set for the holding of the meeting, the person or persons present and being, or representing by proxy, one or more shareholders entitled to attend and vote at the meeting constitute a quorum.

11.9 Chair

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

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

(2) if the chair of the board is absent or unwilling to act as chair of the meeting, the Chief Executive Officer, if any.

11.10 Selection of Alternate Chair

If, at any meeting of shareholders, there is no chair of the board or Chief Executive Officer present within 15 minutes after the time set for holding the meeting, or if the chair of the board and the Chief Executive Officer are unwilling to act as chair of the meeting, or if the chair of the board and the Chief Executive have advised the secretary, if any, or any director present at the meeting, that they will not be present at the meeting, the directors present must choose one of their number to be chair of the meeting or if all of the directors present decline to take the chair or fail to so choose or if no director is present, the shareholders entitled to vote at the meeting who are present in person or by proxy may choose any person present at the meeting to chair the meeting.

11.11 Adjournments

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

11.12 Notice of Adjourned Meeting

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

11.13 Decisions by Show of Hands or Poll

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

11.14 Declaration of Result

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

11.15 Motion Need Not be Seconded

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

11.16 Casting Vote

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

11.17 Manner of Taking Poll

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

(1) the poll must be taken:

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

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

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

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

11.18 Demand for Poll on Adjournment

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

11.19 Chair Must Resolve Dispute

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

11.20 Casting of Votes

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

11.21 Demand for Poll

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

11.22 Demand for Poll Not to Prevent Continuance of Meeting

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

11.23 Retention of Ballots and Proxies

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

12. VOTES OF SHAREHOLDERS

12.1 Number of Votes by Shareholder or by Shares

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

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

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

12.2 Votes of Persons in Representative Capacity

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

12.3 Votes by Joint Holders

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

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

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

12.4 Legal Personal Representatives as Joint Shareholders

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

12.5 Representative of a Corporate Shareholder

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

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

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

(b) be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting;

(2) if a representative is appointed under this Article 12.5:

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

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

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

12.6 Proxy Provisions Do Not Apply to All Companies

Articles 12.7 to 12.15 do not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

12.7 Appointment of Proxy Holders

Every shareholder of the Company, including a corporation that is a shareholder but not a subsidiary of the Company, entitled to vote at a meeting of shareholders of the Company may, by proxy, appoint one or more (but not more than five) proxy holders to attend and act at the meeting in the manner, to the extent and with the powers conferred by the proxy. The instructing of proxy holders may be carried out by means of telephonic, electronic or other communication facility in addition to or in substitution for instructing proxy holders by mail.

12.8 Alternate Proxy Holders

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

12.9 When Proxy Holder Need Not Be Shareholder

A person must not be appointed as a proxy holder unless the person is a shareholder, although a person who is not a shareholder may be appointed as a proxy holder if:

(1) the person appointing the proxy holder is a corporation or a representative of a corporation appointed under Article 12.5;

(2) the Company has at the time of the meeting for which the proxy holder is to be appointed only one shareholder entitled to vote at the meeting; or

(3) the shareholders present in person or by proxy at and entitled to vote at the meeting for which the proxy holder is to be appointed, by a resolution on which the proxy holder is not entitled to vote but in respect of which the proxy holder is to be counted in the quorum, permit the proxy holder to attend and vote at the meeting.

12.10 Deposit of Proxy

A proxy for a meeting of shareholders must:

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

(2) unless the notice provides otherwise, be provided, at the meeting, to the chair of the meeting or to a person designated by the chair of the meeting.

A proxy may be sent to the Company by written instrument, fax or any other method of transmitting legibly recorded messages.

12.11 Validity of Proxy Vote

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

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

(2) by the chair of the meeting, before the vote is taken.

12.12 Form of Proxy

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

[Name of Company]

(the "Company")

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

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

Signed: _____
(month/day/year)

_____
(Signature of shareholder)

_____
(Name of shareholder—printed)

12.13 Revocation of Proxy

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

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

(2) provided, at the meeting, to the chair of the meeting.

12.14 Revocation of Proxy Must Be Signed

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

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

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

12.15 Production of Evidence of Authority to Vote

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

13. DIRECTORS

13.1 First Directors; Number of Directors

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

(1) subject to paragraphs (2) and (3), the number of directors that is equal to the number of the Company's first directors;

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

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

(b) the number of directors set under Article 14.4;

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

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

(b) the number of directors set under Article 14.4.

13.2 Change in Number of Directors

If the number of directors is set under Articles 13.1(2)(a) or 13.1(3)(a):

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

(2) if the shareholders do not elect or appoint the directors needed to fill any vacancies in the board of directors up to that number contemporaneously with the setting of that number, then the directors may appoint, or the shareholders may elect or appoint, directors to fill those vacancies.

13.3 Directors' Acts Valid Despite Vacancy

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

13.4 Qualifications of Directors

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

13.5 Remuneration of Directors

The directors are entitled to the remuneration for acting as directors, if any, as the directors may from time to time determine. If the directors so decide, the remuneration of the directors, if any, will be determined by the shareholders. That remuneration may be in addition to any salary or other remuneration paid to any officer or employee of the Company as such, who is also a director.

13.6 Reimbursement of Expenses of Directors

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

13.7 Special Remuneration for Directors

If any director performs any professional or other services for the Company that in the opinion of the directors are outside the ordinary duties of a director, or if any director is otherwise specially occupied in or about the Company's business, he or she may be paid remuneration fixed by the directors, or, at the option of that director, fixed by ordinary resolution, and such remuneration may be either in addition to, or in substitution for, any other remuneration that he or she may be entitled to receive.

13.8 Gratuity, Pension or Allowance on Retirement of Director

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

14. ELECTION AND REMOVAL OF DIRECTORS

14.1 Election at Annual General Meeting

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

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

(2) all the directors cease to hold office immediately before the election or appointment of directors under paragraph (1), but are eligible for re-election or re-appointment.

14.2 Consent to be a Director

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

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

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

(3) with respect to first directors, the designation is otherwise valid under the *Business Corporations Act.*

14.3 Failure to Elect or Appoint Directors

If:

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

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

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

(3) the date on which his or her successor is elected or appointed; and

(4) the date on which he or she otherwise ceases to hold office under the *Business Corporations Act* or these Articles.

14.4 Places of Retiring Directors Not Filled

If, at any meeting of shareholders at which there should be an election of directors, the places of any of the retiring directors are not filled by that election, those retiring directors who are not re-elected and who are asked by the newly elected directors to continue in office will, if willing to do so, continue in office to complete the number of directors for the time being set pursuant to these Articles until further new directors are elected at a meeting of shareholders

convened for that purpose. If any such election or continuance of directors does not result in the election or continuance of the number of directors for the time being set pursuant to these Articles, the number of directors of the Company is deemed to be set at the number of directors actually elected or continued in office.

14.5 Directors May Fill Casual Vacancies

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

14.6 Remaining Directors Power to Act

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

14.7 Shareholders May Fill Vacancies

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

14.8 Additional Directors

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

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

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

Any director so appointed ceases to hold office immediately before the next election or appointment of directors under Article 14.1(1), but is eligible for re-election or re-appointment.

14.9 Ceasing to be a Director

A director ceases to be a director when:

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

(2) the director dies;

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

(4) the director is removed from office pursuant to Articles 14.10 or 14.11.

14.10 Removal of Director by Shareholders

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

14.11 Removal of Director by Directors

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

14.12 Advance Notice of Nominations of Directors

(1) In this Article 14.12:

(a) "Applicable Securities Laws" means the Securities Act and the applicable securities legislation of each province and territory of Canada, as amended, of which the Company is a reporting issuer or equivalent, from time to time, along with the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the related securities commission and similar regulatory authority of the applicable provinces and territories of Canada;

(b) "Company Email Address" means the business email address of the Company as specified on the Company's profile on SEDAR+;

(c) "Head Office" means the head office address of the Company as specified on the Company's profile on SEDAR+;

(d) "Meeting of Shareholders" means such annual shareholders meeting or special shareholders meeting, whether general or not, at which one or more persons are nominated for election to the board of directors by a Nominating Shareholder;

(e) "Nominating Shareholder" has the meaning set out in Article 14.12(3)(c);

(f) "Notice Date" has the meaning set out in Article 14.12(4)(a);

(g) "Public Announcement" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company on SEDAR+;

(h) "Representation and Agreement" has the meaning set out in Article 14.12(4)(b);

(i) "Securities Act" means the British Columbia Securities Act or any successor thereto;

(j) "SEDAR+" means the System for Electronic Document Analysis and Retrieval + at www.sedarplus.ca, or any successor filing service for the dissemination of public company disclosure documents in Canada;

(k) "Shareholder Notice" has the meaning set out in Article 14.12(4)(a).

(2) This Article 14.12 only applies to the company if and for so long as it is a public company.

(3) Subject only to the *Business Corporations Act*, only persons who are nominated in accordance with this Article 14.12 shall be eligible for election as directors of the company. Nominations of persons for election to the board of directors may be made for any Meeting of Shareholders:

(a) by or at the direction of the board of directors or an authorized officer of the Company, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act*, or a requisition of the shareholders made in accordance with the provisions of the *Business Corporations Act*; or

(c) by any person (a "Nominating Shareholder"):

(i) who, on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and

(ii) who complies with the notice procedures set forth below in this Article 14.12.

(4) In addition to any other applicable requirements a Nominating Shareholder must give the following in order to nominate persons for election as directors:

(a) timely notice of the nomination in proper written form to the secretary of the Company at the Head Office in accordance with this Article 14.12 ("Shareholder Notice"); and

(b) a representation and agreement with respect to each candidate for nomination as required by, and within the time period specified in Article 14.12(7) ("Representation and Agreement").

(5) To be timely, the Shareholder Notice must be given:

(a) in the case of an annual general meeting (which may also be an annual and special meeting of shareholders), not less than 30 and not more than 65 days prior to the date of the annual general meeting; provided, however, that in the event that the annual general meeting is to be held on a date that is less than 50 days after the date (the "Notice Date") on which the first Public Announcement of the date of the annual general meeting was made, the Shareholder Notice may be given not later than 5 p.m. in the time zone of the Head Office on the tenth (10th) day following the Notice Date; or

(b) in the case of a special meeting (which is not also an annual meeting of shareholders) called for the purpose of electing directors (whether or not called for other purposes), not later than 5 p.m. in the time zone of the Head Office on the fifteenth (15th) day following the first Public Announcement of the date of the special meeting.

(6) To be in proper written form, the Shareholder Notice must set forth:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:

(i) the name, age, business address and residential address of the person;

(ii) the principal occupation or employment of the person;

(iii) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date of notice for the Meeting of Shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice;

(iv) a statement as to whether such person would be "independent" of the Company (within the meaning of section 1.4 and 1.5 of National Instrument 52-110 – Audit Committees of the Canadian Securities Administrators, as such provisions may be amended from time to time) if elected as a director at such meeting and the reasons and basis for such determination; and

(v) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws; and

(b) as to the Nominating Shareholder giving the Shareholder Notice,

(i) any information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws; and

(ii) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the Nominating Shareholder as of the record date of notice for the Meeting of Shareholders (if such date shall than have been made publicly available and shall have occurred) and as of the date of such notice.

(7) To be eligible to be a candidate for election as a director of the Company and to be duly nominated, a candidate must be nominated in the manner prescribed in this Article 14.12 and the candidate for nomination, whether nominated by the board of directors or otherwise, must have previously delivered to the secretary of the Company at the Head Office, not less than five (5) days prior to the date of the Meeting of Shareholders, a written Representation and Agreement (in a form acceptable to the Company, acting reasonably) that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting, insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director (and, if requested by any candidate for nomination, the secretary of the Company shall provide such candidate for nomination all such polices and guidelines in effect).

(8) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 14.12; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the *Business Corporations Act*.

(9) The chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination be disregarded.

(10) Notwithstanding any other provision of these Articles, notice or any delivery given to the secretary of the Company pursuant to this Article 14.12 may only be given by mail, personal delivery or email and shall be deemed to have been given and made only at the time it is sent by mail to the Head Office, served by personal delivery to the Head Office, sent by email to the Company Email Address (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5 p.m. In the time zone of the Head Office on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

(11) Notwithstanding the foregoing, the board of directors may, in their sole discretion, waive any requirement in this Article 14.12 by resolution of the board of directors.

(12) In no event shall any adjournment or postponement of a Meeting of Shareholders or the announcement thereof commence a new time period for the giving of the Shareholder Notice or the Representation and Agreement.

15. ALTERNATE DIRECTORS

15.1 Appointment of Alternate Director

Any director (an "appointor") may by notice in writing received by the Company appoint any person (an "appointee") who is qualified to act as a director to be his or her alternate to act in his or her place at meetings of the directors or committees of the directors at which the appointor is not present unless (in the case of an appointee who is not a director) the directors have reasonably disapproved the appointment of such person as an alternate director and have given notice to that effect to his or her appointor within a reasonable time after the notice of appointment is received by the Company.

15.2 Notice of Meetings

Every alternate director so appointed is entitled to notice of meetings of the directors and of committees of the directors of which his or her appointor is a member and to attend and vote as a director at any such meetings at which his or her appointor is not present.

15.3 Alternate for More Than One Director Attending Meetings

A person may be appointed as an alternate director by more than one director, and an alternate director:

(1) will be counted in determining the quorum for a meeting of directors once for each of his or her appointors and, in the case of an appointee who is also a director, once more in that capacity;

(2) has a separate vote at a meeting of directors for each of his or her appointors and, in the case of an appointee who is also a director, an additional vote in that capacity;

(3) will be counted in determining the quorum for a meeting of a committee of directors once for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, once more in that capacity;

(4) has a separate vote at a meeting of a committee of directors for each of his or her appointors who is a member of that committee and, in the case of an appointee who is also a member of that committee as a director, an additional vote in that capacity.

15.4 Consent Resolutions

Every alternate director, if authorized by the notice appointing him or her, may sign in place of his or her appointor any resolutions to be consented to in writing.

15.5 Alternate Director Not an Agent

Every alternate director is deemed not to be the agent of his or her appointor.

15.6 Revocation of Appointment of Alternate Director

An appointor may at any time, by notice in writing received by the Company, revoke the appointment of an alternate director appointed by him or her.

15.7 Ceasing to be an Alternate Director

The appointment of an alternate director ceases when:

(1) his or her appointor ceases to be a director and is not promptly re-elected or re- appointed;

(2) the alternate director dies;

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

(4) the alternate director ceases to be qualified to act as a director; or

(5) his or her appointor revokes the appointment of the alternate director.

15.8 Remuneration and Expenses of Alternate Director

The Company may reimburse an alternate director for the reasonable expenses that would be properly reimbursed if he or she were a director, and the alternate director is entitled to receive from the Company such proportion, if any, of the remuneration otherwise payable to the appointor as the appointor may from time to time direct.

16. POWERS AND DUTIES OF DIRECTORS

16.1 Powers of Management

The directors must, subject to the *Business Corporations Act* and these Articles, manage or supervise the management of the business and affairs of the Company and have the authority to exercise all such powers of the Company as are not, by the *Business Corporations Act* or by these Articles, required to be exercised by the shareholders of the Company.

16.2 Appointment of Attorney of Company

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

17. DISCLOSURE OF INTEREST OF DIRECTORS

17.1 Obligation to Account for Profits

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

17.2 Restrictions on Voting by Reason of Interest

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

17.3 Interested Director Counted in Quorum

A director who holds a disclosable interest in a contract or transaction into which the Company has entered or proposes to enter and who is present at the meeting of directors at which the contract or transaction is considered for approval may be counted in the quorum at the meeting whether or not the director votes on any or all of the resolutions considered at the meeting.

17.4 Disclosure of Conflict of Interest or Property

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

17.5 Director Holding Other Office in the Company

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

17.6 No Disqualification

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

17.7 Professional Services by Director or Officer

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

17.8 Director or Officer in Other Corporations

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

18. PROCEEDINGS OF DIRECTORS

18.1 Meetings of Directors

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

18.2 Voting at Meetings

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

18.3 Chair of Meetings

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

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

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

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

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

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

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

18.4 Meetings by Telephone or Other Communications Medium

A director may participate in a meeting of the directors or of any committee of the directors in person or by telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A director may participate in a meeting of the directors or of any committee of the directors by a communications medium other than telephone if all directors participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all directors who wish to participate in the meeting agree to such participation. A director who participates in a meeting in a manner contemplated by this Article 18.4 is deemed for all purposes of the *Business Corporations Act* and these Articles to be present at the meeting and to have agreed to participate in that manner.

18.5 Calling of Meetings

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

18.6 Notice of Meetings

Other than for meetings held at regular intervals as determined by the directors pursuant to Article 18.1, reasonable notice of each meeting of the directors, specifying the place, day and time of that meeting must be given to each of the directors and the alternate directors by any method set out in Article 24.1 or orally or by telephone.

18.7 When Notice Not Required

It is not necessary to give notice of a meeting of the directors to a director or an alternate director if:

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

(2) the director or alternate director, as the case may be, has waived notice of the meeting.

18.8 Meeting Valid Despite Failure to Give Notice

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

18.9 Waiver of Notice of Meetings

Any director or alternate director may send to the Company a document signed by him or her waiving notice of any past, present or future meeting or meetings of the directors and may at any time withdraw that waiver with respect to meetings held after that withdrawal. After sending a waiver with respect to all future meetings and until that waiver is withdrawn, no notice of any meeting of the directors need be given to that director and, unless the director otherwise requires by notice in writing to the Company, to his or her alternate director, and all meetings of the directors so held are deemed not to be improperly called or constituted by reason of notice not having been given to such director or alternate director.

18.10 Quorum

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

18.11 Validity of Acts Where Appointment Defective

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

18.12 Consent Resolutions in Writing

A resolution of the directors or of any committee of the directors consented to in writing by all of the directors entitled to vote on it, whether by signed document, fax, email or any other method of transmitting legibly recorded messages, is as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors duly called and held. Such resolution may be in two or more counterparts which together are deemed to constitute one resolution in writing. A resolution passed in that manner is effective on the date stated in the resolution or on the latest date stated on any counterpart. A resolution of the directors or of any committee of the directors passed in accordance with this Article 18.12 is deemed to be a proceeding at a meeting of directors or of the committee of the directors and to be as valid and effective as if it had been passed at a meeting of the directors or of the committee of the directors that satisfies all the requirements of the *Business Corporations Act* and all the requirements of these Articles relating to meetings of the directors or of a committee of the directors.

19. EXECUTIVE AND OTHER COMMITTEES

19.1 Appointment and Powers of Executive Committee

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

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

(2) the power to remove a director;

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

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

19.2 Appointment and Powers of Other Committees

The directors may, by resolution:

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

(2) delegate to a committee appointed under paragraph (1) any of the directors' powers, except:

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

(b) the power to remove a director;

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

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

(3) make any delegation referred to in paragraph (2) subject to the conditions set out in the resolution or any subsequent directors' resolution.

19.3 Obligations of Committees

Any committee appointed under Articles 19.1 or 19.2, in the exercise of the powers delegated to it, must:

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

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

19.4 Powers of Board

The directors may, at any time, with respect to a committee appointed under Articles 19.1 or 19.2:

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

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

(3) fill vacancies in the committee.

19.5 Committee Meetings

Subject to Article 19.3(1) and unless the directors otherwise provide in the resolution appointing the committee or in any subsequent resolution, with respect to a committee appointed under Articles 19.1 or 19.2:

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

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

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

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

20. OFFICERS

20.1 Directors May Appoint Officers

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

20.2 Functions, Duties and Powers of Officers

The directors may, for each officer:

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

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

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

20.3 Qualifications

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

20.4 Remuneration and Terms of Appointment

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

21. INDEMNIFICATION

21.1 Definitions

In this Article 21:

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

(2) "eligible proceeding" means a legal proceeding or investigative action, whether current, threatened, pending or completed, in which a director, former director or alternate director of the Company (an "eligible party") or any of the heirs and legal personal representatives of the eligible party, by reason of the eligible party being or having been a director or alternate director of the Company:

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

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

(3) "expenses" has the meaning set out in the *Business Corporations Act.*

21.2 Mandatory Indemnification of Directors and Former Directors

Subject to the *Business Corporations Act,* the Company must indemnify a director, former director or alternate director of the Company and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and the Company must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each director and alternate director is deemed to have contracted with the Company on the terms of the indemnity contained in this Article 21.2.

21.3 Indemnification of Other Persons

Subject to any restrictions in the *Business Corporations Act,* the Company may indemnify any person.

21.4 Non-Compliance with *Business Corporations Act*

The failure of a director, alternate director or officer of the Company to comply with the *Business Corporations Act* or these Articles does not invalidate any indemnity to which he or she is entitled under this Part.

21.5 Company May Purchase Insurance

The Company may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who:

(1) is or was a director, alternate director, officer, employee or agent of the Company;

(2) is or was a director, alternate director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company;

(3) at the request of the Company, is or was a director, alternate director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity;

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

against any liability incurred by him or her as such director, alternate director, officer, employee or agent or person who holds or held such equivalent position.

22. DIVIDENDS

22.1 Payment of Dividends Subject to Special Rights

The provisions of this Article 22 are subject to the rights, if any, of shareholders holding shares with special rights as to dividends.

22.2 Declaration of Dividends

Subject to the *Business Corporations Act,* the directors may from time to time declare and authorize payment of such dividends as they may deem advisable.

22.3 No Notice Required

The directors need not give notice to any shareholder of any declaration under Article 22.2.

22.4 Record Date

The directors may set a date as the record date for the purpose of determining shareholders entitled to receive payment of a dividend. The record date must not precede the date on which the dividend is to be paid by more than two months. If no record date is set, the record date is 5 p.m. on the date on which the directors pass the resolution declaring the dividend.

22.5 Manner of Paying Dividend

A resolution declaring a dividend may direct payment of the dividend wholly or partly by the distribution of specific assets or of fully paid shares or of bonds, debentures or other securities of the Company, or in any one or more of those ways.

22.6 Settlement of Difficulties

If any difficulty arises in regard to a distribution under Article 22.5, the directors may settle the difficulty as they deem advisable, and, in particular, may:

(1) set the value for distribution of specific assets;

(2) determine that cash payments in substitution for all or any part of the specific assets to which any shareholders are entitled may be made to any shareholders on the basis of the value so fixed in order to adjust the rights of all parties; and

(3) vest any such specific assets in trustees for the persons entitled to the dividend.

22.7 When Dividend Payable

Any dividend may be made payable on such date as is fixed by the directors.

22.8 Dividends to be Paid in Accordance with Number of Shares

All dividends on shares of any class or series of shares must be declared and paid according to the number of such shares held.

22.9 Receipt by Joint Shareholders

If several persons are joint shareholders of any share, any one of them may give an effective receipt for any dividend, bonus or other money payable in respect of the share.

22.10 Dividend Bears No Interest

No dividend bears interest against the Company.

22.11 Fractional Dividends

If a dividend to which a shareholder is entitled includes a fraction of the smallest monetary unit of the currency of the dividend, that fraction may be disregarded in making payment of the dividend and that payment represents full payment of the dividend.

22.12 Payment of Dividends

Any dividend or other distribution payable in cash in respect of shares may be paid by cheque, made payable to the order of the person to whom it is sent, and mailed to the address of the shareholder, or in the case of joint shareholders, to the address of the joint shareholder who is first named on the central securities register, or to the person and to the

address the shareholder or joint shareholders may direct in writing. The mailing of such cheque will, to the extent of the sum represented by the cheque (plus the amount of the tax required by law to be deducted), discharge all liability for the dividend unless such cheque is not paid on presentation or the amount of tax so deducted is not paid to the appropriate taxing authority.

22.13 Capitalization of Surplus

Notwithstanding anything contained in these Articles, the directors may from time to time capitalize any surplus of the Company and may from time to time issue, as fully paid, shares or any bonds, debentures or other securities of the Company as a dividend representing the surplus or any part of the surplus.

23. DOCUMENTS, RECORDS AND REPORTS

23.1 Recording of Financial Affairs

The directors must cause adequate accounting records to be kept to record properly the financial affairs and condition of the Company and to comply with the *Business Corporations Act.*

23.2 Inspection of Accounting Records

Unless the directors determine otherwise, or unless otherwise determined by ordinary resolution, no shareholder of the Company is entitled to inspect or obtain a copy of any accounting records of the Company.

24. NOTICES

24.1 Method of Giving Notice

Unless the *Business Corporations Act* or these Articles provides otherwise, a notice, statement, report or other record required or permitted by the *Business Corporations Act* or these Articles to be sent by or to a person may be sent by any one of the following methods:

(1) mail addressed to the person at the applicable address for that person as follows:

(a) for a record mailed to a shareholder, the shareholder's registered address;

(b) for a record mailed to a director or officer, the prescribed address for mailing shown for the director or officer in the records kept by the Company or the mailing address provided by the recipient for the sending of that record or records of that class;

(c) in any other case, the mailing address of the intended recipient;

(2) delivery at the applicable address for that person as follows, addressed to the person:

(a) for a record delivered to a shareholder, the shareholder's registered address;

(b) for a record delivered to a director or officer, the prescribed address for delivery shown for the director or officer in the records kept by the Company or the delivery address provided by the recipient for the sending of that record or records of that class;

(c) in any other case, the delivery address of the intended recipient;

(3) sending the record by fax to the fax number provided by the intended recipient for the sending of that record or records of that class;

(4) sending the record by email to the email address provided by the intended recipient for the sending of that record or records of that class;

(5) physical delivery to the intended recipient.

24.2 Deemed Receipt of Mailing

A record that is mailed to a person by ordinary mail to the applicable address for that person referred to in Article 24.1 is deemed to be received by the person to whom it was mailed on the day, Saturdays, Sundays and holidays excepted, following the date of mailing.

24.3 Certificate of Sending

A certificate signed by the secretary, if any, or other officer of the Company or of any other corporation acting in that behalf for the Company stating that a notice, statement, report or other record was addressed as required by Article 24.1, prepaid and mailed or otherwise sent as permitted by Article 24.1 is conclusive evidence of that fact.

24.4 Notice to Joint Shareholders

A notice, statement, report or other record may be provided by the Company to the joint shareholders of a share by providing the notice to the joint shareholder first named in the central securities register in respect of the share.

24.5 Notice to Trustees

A notice, statement, report or other record may be provided by the Company to the persons entitled to a share in consequence of the death, bankruptcy or incapacity of a shareholder by:

(1) mailing the record, addressed to them:

(a) by name, by the title of the legal personal representative of the deceased or incapacitated shareholder, by the title of trustee of the bankrupt shareholder or by any similar description; and

(b) at the address, if any, supplied to the Company for that purpose by the persons claiming to be so entitled; or

(2) if an address referred to in paragraph (1)(a) has not been supplied to the Company, by giving the notice in a manner in which it might have been given if the death, bankruptcy or incapacity had not occurred.

25. SEAL

25.1 Who May Attest Seal

Except as provided in Articles 25.2 and 25.3, the Company's seal, if any, must not be impressed on any record except when that impression is attested by the signatures of:

(1) any two directors;

(2) any officer, together with any director;

(3) if the Company only has one director, that director; or

(4) any one or more directors or officers or persons as may be determined by the directors.

25.2 Sealing Copies

For the purpose of certifying under seal a certificate of incumbency of the directors or officers of the Company or a true copy of any resolution or other document, despite Article 25.1, the impression of the seal may be attested by the signature of any director or officer.

25.3 Mechanical Reproduction of Seal

The directors may authorize the seal to be impressed by third parties on share certificates or bonds, debentures or other securities of the Company as they may determine appropriate from time to time. To enable the seal to be impressed on any share certificates or bonds, debentures or other securities of the Company, whether in definitive or interim form, on which facsimiles of any of the signatures of the directors or officers of the Company are, in accordance with the *Business Corporations Act* or these Articles, printed or otherwise mechanically reproduced, there may be delivered to the person employed to engrave, lithograph or print such definitive or interim share certificates or bonds, debentures or other securities one or more unmounted dies reproducing the seal and the chair of the board or any senior officer together with the secretary, treasurer, secretary-treasurer, an assistant secretary, an assistant treasurer or an assistant secretary-treasurer may in writing authorize such person to cause the seal to be impressed on such definitive or interim share certificates or bonds, debentures or other securities by the use of such dies. Share certificates or bonds, debentures or other securities to which the seal has been so impressed are for all purposes deemed to be under and to bear the seal impressed on them.

26. PROHIBITIONS

26.1 Definitions

In this Article 26:

(1) "designated security" means:

(a) a voting security of the Company;

(b) a security of the Company that is not a debt security and that carries a residual right to participate in the earnings of the Company or, on the liquidation or winding up of the Company, in its assets; or

(c) a security of the Company convertible, directly or indirectly, into a security described in paragraph (1) or (2);

(2) "security" has the meaning assigned in the *Securities Act* (British Columbia);

(3) "voting security" means a security of the Company that:

(a) is not a debt security, and

(b) carries a voting right either under all circumstances or under some circumstances that have occurred and are continuing.

26.2 Application

Article 26.3 does not apply to the Company if and for so long as it is a public company or a pre-existing reporting company which has the Statutory Reporting Company Provisions as part of its Articles or to which the Statutory Reporting Company Provisions apply.

26.3 Consent Required for Transfer of Shares or Designated Securities

No share or designated security may be sold, transferred or otherwise disposed of without the consent of the directors and the directors are not required to give any reason for refusing to consent to any such sale, transfer or other disposition.

Full name and signature of each Incorporator	**Date of Signing**
_____ **[NAME]**	_____
_____ **[NAME]**	_____

Schedule "C"

BE RESOURCES INC.

Audit Committee Charter

I. PURPOSE

The Audit Committee (the "**Committee**") is appointed by the Board of Directors (the "**Board**") of BE Resources Inc. (the "**Corporation**").

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the external auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee shall carry out the specific duties set out in Part III of this Charter.

II. AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for advisors employed by the Committee; and

(c) communicate directly with the external auditors.

III. RESPONSIBILITIES

A. Independent Auditors

1. The Committee shall recommend to the Board the external auditors to be nominated, shall set the compensation for the external auditors, provide oversight of the external auditors and shall ensure that the external auditors report directly to the Committee.

2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.

3. The Committee shall review the external auditors' audit plan, including scope, procedures and timing of the audit.

4. The Committee shall review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.

5. The Committee shall obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information within generally accepted accounting principles that were discussed with management, their ramifications, and the external auditors' preferred treatment and material written communications between the Corporation and the external auditors.

6. The Committee shall pre-approve all non-audit services not prohibited by law to be provided by the external auditors.

7. The Committee shall review fees paid by the Corporation to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.

8. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

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

B. Financial Accounting and Reporting Process

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

2. The Committee shall review management's discussion and analysis relating to annual and interim financial statements, earnings press releases, and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws prior to their being filed with the appropriate regulatory authorities.

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

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

5. The Committee shall establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

(b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

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

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

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

9. The Committee shall provide oversight to related party transactions entered into by the Corporation.

C. Other Responsibilities

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

D. COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, securities laws, the listing requirements of applicable stock exchanges, the *Colorado Business Corporation Act* and all applicable securities regulatory authorities.

2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time, one of whom shall be designated by the Board to serve as Chair.

3. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two and at least 50% of the members of the Committee present either in person or by telephone shall constitute a quorum.

4. If within one-half of an hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same time on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one-half of an hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same time on the next business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.

5. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.

6. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.

7. Any member of the Committee may participate in a meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.

8. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

9. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend meetings of the Committee.

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

Approved by the Board of Directors on July 2, 2008.

Procedures for Approval of Non-Audit Services

1. The Corporation's external auditors shall be prohibited from performing for the Corporation the following categories of non-audit services:

   (a) bookkeeping or other services related to the Corporation's accounting records or financial statements (in the event that the Corporation's market capitalization or assets exceed $10,000,000);

   (b) financial information systems design and implementation;

   (c) appraisal or valuation services, fairness opinion or contributions-in-kind reports;

   (d) actuarial services;

   (e) internal audit outsourcing services;

   (f) management functions;

   (g) human resources;

   (h) broker or dealer, investment adviser or investment banking services;

   (i) legal services;

   (j) expert services unrelated to the audit; and

   (k) any other service that the Canadian Public Accountability Board determines is impermissible.

2. In the event that the Corporation wishes to retain the services of the Corporation's external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation or officer of the Corporation in charge of financial matters shall consult with the Chair of the Audit Committee, who shall have the authority to approve or disapprove on behalf of the Audit Committee, such non-audit services. All other non-audit services shall be approved or disapproved by the Audit Committee as a whole.

3. The Chief Financial Officer of the Corporation or officer of the Corporation in charge of financial matters shall maintain a record of non-audit services approved by the Chair of the Audit Committee or the Audit Committee for each fiscal year and provide a report to the Audit Committee no less frequently than on a quarterly basis.

Procedures for Receipt of Complaints and Submissions Relating to Accounting Matters

1. To the extent that the Corporation has employees in addition to the chief executive officer, the Corporation shall inform employees via an e-mail that is disseminated to all employees at least annually, of the officer (the "**Complaints Officer**") designated from time to time by the Audit Committee to whom complaints and submissions can be made regarding accounting, internal accounting controls or auditing matters or issues of concern regarding questionable accounting or auditing matters.

2. The Complaints Officer shall be informed that any complaints or submissions so received must be kept confidential and that the identity of employees making complaints or submissions shall be kept confidential and shall only be communicated to the Audit Committee or the Chair of the Audit Committee.

3. The Complaints Officer shall be informed that he or she must report to the Audit Committee as frequently as such Complaints Officer deems appropriate, but in any event no less frequently than on a quarterly basis prior to the quarterly meeting of the Audit Committee called to approve interim and annual financial statements of the Corporation.

4. Upon receipt of a report from the Complaints Officer, the Audit Committee shall discuss the report and take such steps as the Audit Committee may deem appropriate.

5. The Complaints Officer shall retain a record of a complaint or submission received for a period of six years following resolution of the complaint or submission