

**COAST COPPER CORP.**

**NOTICE OF MEETING  
AND  
MANAGEMENT INFORMATION CIRCULAR  
WITH RESPECT TO  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON DECEMBER 4, 2024**

Dated November 1, 2024

**COAST COPPER CORP.**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Notice is hereby given that an annual general meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of Coast Copper Corp. (the “**Company**”) will be held in Suite 904 of 409 Granville Street, Vancouver, British Columbia, on December 4, 2024 at 9:00 a.m. (Vancouver, British Columbia time), for the following purposes:

1. to receive and consider the financial statements of the Company for the year ended December 31, 2023 and the report of the auditors thereon;
2. to appoint Davidson & Company LLP, Chartered Professional Accountants, as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
3. To fix the number of directors at four (4), and to elect the directors of the Company for the ensuing year; and
4. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying information circular.

**To access the Meeting by teleconference, dial toll free at 1-800-319-8560, Access Code: 200028.** Those who attend the Meeting by teleconference are requested to read the notes to the enclosed form of proxy and then to complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the information circular accompanying this Notice.

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 **October 28, 2024** (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.

**A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are not attending the Meeting or any adjournments or postponements thereof in person are requested to complete, date, sign and return the accompanying form of proxy for use at the Meeting or any adjournments or postponements thereof.** To be effective, the enclosed form of proxy must be mailed so as to reach or be deposited with the Company’s registrar and transfer agent, Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, 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.

DATED this 1st day of November, 2024.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
COAST COPPER CORP.**

*“Adam Travis”*

Adam Travis  
Chief Executive Officer and Director

**COAST COPPER CORP.**  
904 – 409 Granville Street  
Vancouver, British Columbia V6C 1T2  
Telephone: +1 (877) 578-9563

**INFORMATION CIRCULAR**  
(containing information as at November 1, 2024)

**For the Annual General Meeting  
to be held on December 4, 2024**

**SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the Management of Coast Copper Corp. (the “Company”) for use at the annual general meeting (the “Meeting”) of the shareholders (“Shareholders”) of the Company, to be held on Wednesday, December 4, 2024 at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof. The solicitation will be primarily by mail; however, proxies may be solicited personally or by telephone by the regular officers and employees of the Company. The cost of solicitation will be borne by the Company.

**To access the Meeting by teleconference, dial toll free at 1-800-319-8560, Access Code: 200028.** Those who attend the Meeting by teleconference are requested to read the notes to the enclosed form of proxy and then to complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in this Information Circular.

**APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the accompanying form of proxy are Directors and/or Officers of the Company. **A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM OR HER ON HIS OR HER BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE ENCLOSED INSTRUMENT OF PROXY. TO EXERCISE THIS RIGHT, A SHAREHOLDER SHALL STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE INSTRUMENT OF PROXY AND INSERT THE NAME OF HIS NOMINEE IN THE BLANK SPACE PROVIDED, OR COMPLETE ANOTHER INSTRUMENT OF PROXY. A PROXY WILL NOT BE VALID UNLESS IT IS DEPOSITED WITH THE COMPANY’S REGISTRAR AND TRANSFER AGENT, COMPUTERSHARE INVESTOR SERVICES INC., 8TH FLOOR, 100 UNIVERSITY AVENUE, TORONTO, ONTARIO M5J 2Y1, BY 9:00 A.M. (PACIFIC STANDARD TIME) ON MONDAY, DECEMBER 2, 2024, OR IN THE EVENT OF AN ADJOURNMENT, NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE ADJOURNED MEETING.**

The instrument of proxy must be signed by the Shareholder or by his attorney in writing, or, if the Shareholder is a Company, it must either be under its common seal or signed by a duly authorized officer.

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, the revocation instrument must either be under its common seal, or signed by a duly authorized officer and deposited at the Company’s Registrar and Transfer Agent, Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer 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 holding on your behalf.

By choosing to send these materials to you directly, the issuer (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. Please return your voting instructions as specified in the request for voting instructions.

### **VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES**

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed. Where directions are given by the Shareholder in respect of voting for or against any resolution, the proxy holder will do so in accordance with such direction.

**IN THE ABSENCE OF ANY INSTRUCTION IN THE PROXY, IT IS INTENDED THAT SUCH SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS INFORMATION CIRCULAR.** The instrument of proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to the matters which may properly be brought before the Meeting. At the time of printing this Information Circular, the Management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the Management should properly come before the Meeting, the proxies hereby solicited will be voted on such matters in accordance with the best judgment of the nominee.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an “**Ordinary Resolution**”) unless the motion requires a special resolution (a “**Special Resolution**”), in which case a majority of not less than 66⅔% of the votes cast will be required. In the event a motion proposed at the Meeting requires disinterested Shareholder approval, common shares held by Shareholders of the Company who are also “insiders”, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold common shares in their own name.** Shareholders who do not hold their common shares in their own name (referred to in this Information Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those common shares will not be registered in the Shareholder’s name on the records of the Company. Such common shares will more likely be registered under the name of the Shareholder’s broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). The common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents are prohibited from voting shares for the broker’s clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

There are two kinds of Beneficial Shareholders, those who object to their name being made known to the issuers of securities which they own (“**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (“**NOBOs**” for Non-Objecting Beneficial Owners). Pursuant to National Instrument (“**NI**”) 54-101 issuers can obtain a list of their NOBOs from intermediaries for distribution of proxy related materials directly to NOBOs.

This year, the Company has decided to take advantage of those provisions of NI 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form (“**VIF**”) from our Transfer Agent, Computershare Investor Services Inc. (“**Computershare**”). These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

With respect to Beneficial Shareholders who are OBOs, regulatory rules require intermediaries/brokers to seek voting instructions in advance of Shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders

who are OBOs in order to ensure that their shares are voted at the Meeting. The purpose of the form of proxy or voting instruction form provided to a Beneficial Shareholder who is an OBO by its broker, agent or nominee is limited to instructing the registered holder of the common shares on how to vote such shares on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications (“**Broadridge**”). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of the shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote common shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure such common shares are voted.**

These security holder materials are being sent to both registered and non-registered owners of the shares of the Company. If you are a non-registered owner and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. In this event, by choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

In accordance with the provisions of NI 54-101, the Company has elected not to pay for mailing to OBO’s. As a result, OBO’s will only receive paper copies of proxy-related materials if the OBO’s intermediary assumes the costs of delivery.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting common shares registered in the name of their broker, agent or nominee, a Beneficial Shareholder may attend the Meeting as a proxyholder for a Shareholder and vote common shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered Shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their common shares as a proxyholder.

**RECORD DATE, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The authorized capital of the Company consists of an unlimited number of common shares and an unlimited number of preferred shares having attached thereto the special rights and restrictions as set forth in the Articles of the Company. On October 28, 2024 (the “**Record Date**”), 74,651,690 common shares were issued and outstanding, each share carrying the right to one vote. No Preferred shares have been issued. The Company has no other classes of voting shares.

Any Shareholder of record at the close of business on October 28, 2024 who either personally attends the Meeting or who has completed and delivered a proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have such Shareholder’s shares voted at the Meeting.

To the knowledge of the Directors and Senior Officers of the Company, as of the Record Date, no person beneficially owns, or controls or directs, directly or indirectly, common shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company other than as set out below:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding Common Shares
Adam Travis	9,009,833 <sup>(1)(2)</sup>	12.07% <sup>(2)</sup>

(1) *The information as to common shares of the Company beneficially owned, controlled or directed, not being without the knowledge of the Company, has been obtained by the Company from publicly disclosed information and furnished by the Shareholder listed above.*

(2) *On a non-diluted basis.*

## **EXECUTIVE COMPENSATION**

In accordance with the provisions of applicable securities legislation, the Company had two “Named Executive Officers” during the financial year ended December 31, 2023 (“**Last Financial Year**”), as follows:

<b>Name</b>	<b>Principal Position</b>
Adam Travis	CEO
Tim Thiessen	CFO

### **Definitions: For the purpose of this Information Circular:**

“**CEO**” means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the Last Financial Year;

“**CFO**” means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the Last Financial Year;

“**Closing Market Price**” means the price at which the Company’s security was last sold, on the applicable date,

- (1) in the security’s principal marketplace in Canada, or
- (2) if the security is not listed or quoted on a marketplace in Canada, in the security’s principal marketplace;

“**Company or Corporation**” includes other types of business organizations such as partnerships, trust and other unincorporated business entities;

“**Equity Incentive Plan**” means an Incentive Plan, or portion of an Incentive Plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*.

“**External Management Company**” includes a subsidiary, affiliate or associate of the external management company.

“**Grant Date**” means a date determined for financial statement reporting purposes under IFRS 2 *Share-based Payment*.

“**Incentive Plan**” means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

“**Incentive Plan Award**” means compensation awarded, earned, paid, or payable under an Incentive Plan;

“**NEO**” or “**Named Executive Officer**” means each of the following individuals:

- (1) a CEO;
- (2) a CFO;
- (3) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the Last Financial Year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102, Form 51-102F6, for that financial year; and
- (4) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

“**NI 52-107**” means National Instrument 52-107 Acceptable Accounting Principles, Auditing Standards and Reporting Currency;

**“Non-Equity Incentive Plan”** means an Incentive Plan or portion of an Incentive Plan that is not an Equity Incentive Plan;

**“Option-based Award”** means an award under an Equity Incentive Plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

**“Share-based Award”** means an award under an Equity Incentive Plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

## **LONG-TERM INCENTIVE PLAN**

The Company has a long-term incentive plan (“**LTIP**”) which provides that stock options, deferred share units (“**DSUs**”), performance share units (“**PSUs**”), restricted share units (“**RSUs**”) and stock appreciation rights (“**SARs**”) (together “**Awards**”) may be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The LTIP is a fixed plan, with the number of common shares available for issuance under the LTIP not exceeding **12,800,338**.

The Company’s LTIP is a fixed plan which uses Awards to assist in attracting, retaining and motivating key employees by making a portion of the incentive compensation of participating employees directly dependent upon the achievement of key strategic, financial and operational objectives that are critical to ongoing growth and increasing the long-term value of the Company. In particular, the LTIP is designed to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of directors, key employees and consultants of the Company; (b) encouraging such directors, key employees and consultants to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such directors, key employees and consultants with the interests of the Company.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **Compensation Discussion and Analysis**

The Corporate Governance & Compensation (“**CG&C**”) Committee of the Company’s Board of Directors is responsible for adopting appropriate procedures with respect to the compensation of the Company’s executive officers. The CG&C Committee aims to ensure that total compensation paid to all NEOs is fair and reasonable and is consistent with the Company’s compensation philosophy.

The CG&C Committee is also responsible for recommending compensation for the directors and granting Awards to the directors, officers and employees of, and consultants to, the Company pursuant to the LTIP.

The philosophy of the Company in determining compensation is that the compensation should (i) reflect the Company’s current state of development, (ii) reflect the Company’s performance, (iii) reflect individual performance, (iv) align the interests of executives with those of the Shareholders, (v) assist the Company in retaining key individuals, (vi) be competitive with the Company’s peer group and (vii) reflect the Company’s overall financial status.

### ***Compensation Components***

The compensation of the NEOs comprises primarily of (i) base salary or consulting fees; (ii) long-term incentive in the form of Awards granted in accordance with the LTIP; and (iii) the CG&C Committee may also set, throughout the year, discretionary bonuses as well as bonuses contemplated under each NEO’s employment or consulting contract.

In establishing levels of compensation, the CG&C Committee relies on the experience of its members as officers and directors of other reporting issuers in assessing compensation levels, taking into account the stage of development of the Company, the size of the Company’s assets, available capital, revenues, as well as the particular officer’s level of responsibility, duties, amount of time dedicated to the affairs of the Company and contribution to the Company’s long-term success.

The current and proposed directors of the Company are currently directors or officers of the following other reporting issuers:

Name of Director	Name of Reporting Issuer
Adam Travis	None
Fletcher Morgan	TDG Gold Corp. Anacott Resources Corp.
Dale Wallster	Southern Empire Resources Corp. ValOre Metals Corp. Defense Metals Corp.
Dan Berkshire	None

The purpose of this process is to:

- understand the competitiveness of current pay levels for each executive position relative to other reporting issuers;
- identify and understand any gaps that may exist between actual compensation levels and market compensation levels; and
- establish a basis for developing salary adjustments and short-term and long-term incentive awards.

To date, no specific formulas have been developed to assign a specific weighting to each of these components. Instead, the independent directors consider the Company’s compensation components and determine compensation based on this assessment.

The CG&C Committee has not conducted a formal evaluation of the implications of the risks associated with the Company’s compensation policies. Risk management is a consideration of the CG&C Committee when implementing its compensation policies and the CG&C Committee does not believe that the Company’s compensation policies result in unnecessary or inappropriate risk-taking including risks that are likely to have a material adverse effect on the Company.

### ***Base Salary***

The CG&C Committee approves the salary ranges for the NEOs. The review for each NEO is based on assessment of factors such as current competitive market conditions and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. The CG&C Committee, using this information, together with budgetary guidelines and other internally generated planning and forecasting tools, performs annual informal assessments of the compensation of all executive and employee compensation levels (see disclosure below under “*Summary Compensation Table – Narrative Discussion*”).

### ***Use of Financial Instruments***

The Company does not have a policy that would prohibit a NEO or director from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. However, management is not aware of any NEO or director purchasing such an instrument.

### ***Security Based Awards***

Awards under the LTIP, as the case may be, are used to attract, retain and incentivize qualified and experienced personnel. This is an important part of the Company’s long-term incentive strategy for its NEOs, as well as for its other directors, officers, other management, employees and consultants (collectively, “**Eligible Persons**”), aligning their interests with those of Shareholders and permitting them to participate in any appreciation of the market value of the Company’s common shares over a stated period of time.



The LTIP is designed to foster a proprietary interest in stock ownership, and to reinforce a commitment to the Company’s long-term growth, performance and success as well as increasing Shareholder value.

The Board, or CG&C Committee thereof, reviews the grant of Awards to Eligible Persons from time to time, based on various factors such as their level of responsibility and their role and importance in the Company achieving its corporate goals, objectives and prospects, and increasing Shareholder value. Previous grants of Awards are taken into account when considering new grants of Awards.

### Summary Compensation Table

The following table sets out certain information respecting the compensation paid to the NEOs for the financial years ended December 31, 2023, 2022 and 2021 in which they were acting in the capacity of a NEO.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) <sup>(6)</sup>	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
(a)	(b)	(c)	(d)	(e)	(f1)	(f2)	(g)	(h)	(i)
Adam Travis CEO <sup>(1)</sup>	2023	Nil	N/A	12,296	N/A	N/A	N/A	168,834 <sup>(2)</sup>	181,130
	2022	Nil	N/A	11,460	N/A	N/A	N/A	155,347 <sup>(2)</sup>	166,807
	2021	Nil	N/A	31,732	N/A	N/A	N/A	203,066 <sup>(2)</sup>	234,798
Tim Thiessen CFO <sup>(3)</sup>	2023	90,000 <sup>(4)</sup>	N/A	4,918	N/A	N/A	N/A	4,578 <sup>(5)</sup>	99,496
	2022	90,000 <sup>(4)</sup>	N/A	5,730	N/A	N/A	N/A	Nil	95,730
	2021	Nil	N/A	19,039	N/A	N/A	N/A	78,000 <sup>(4)</sup>	97,039

(1) On April 13, 2020, Mr. Adam Travis was appointed CEO of the Company.

(2) This amount consisted of CEO fees of \$82,335 (2022: \$70,417, 2021: \$75,833), geological consulting fees of \$59,170 (2022: \$72,276, 2021: \$106,842), equipment rental charges of \$6,203 (2022: \$6,654, 2021: \$20,391), a bonus of \$9,126 (2022 and 2021: N/A) based for achieving certain 2023 key performance indicators and a bonus of \$12,000 (2022: \$6,000, 2021: N/A) in connection with the Company’s sale of its Red Chris properties, with all of the fees and bonuses earned by Mr. Travis through Cazador Resources Ltd., a company controlled by Mr. Travis. The Company’s 2023 key performance indicators were based on certain corporate Board-approved goals, including mineral project advancement, working capital management, site safety and environmental protection, stakeholder relations, regulatory compliance and company profile, which goals were measured by various metrics on a weighted basis. A total pool was approved based on the achievement of these goals and allocated to team members based on individual contributions.

(3) On May 1, 2020, Mr. Tim Thiessen was appointed CFO of the Company.

(4) For 2021, Mr. Thiessen earned his CFO fees through TSquared Accounting Inc., a company controlled by Mr. Thiessen. Effective January 1, 2022, Mr. Thiessen became an employee of the Company.

(5) This amount consisted of a bonus earned by Mr. Thiessen for achieving certain 2023 key performance indicators. See Note 2 regarding key performance indicators.

(6) These amounts consisted of the fair value on the grant date of stock options granted using the Black-Scholes Option Pricing model. The fair value per option was determined using the following weighted average assumptions: an expected life of 5 years, volatility of between 78.56%, and 92.94%, a risk-free interest rate of between 0.33% and 3.89% and a dividend yield of zero.

### Narrative Discussion

The Company’s general compensation strategy for NEOs is discussed above under “Compensation Discussion and Analysis”. During the Last Financial Year, the significant terms of each NEOs employment or consulting agreement were as follows:

**Adam Travis (CEO)** – Pursuant to a consulting agreement dated January 1, 2022 between the Company and Cazador Resources Ltd., a private company controlled by Mr. Travis, Mr. Travis, CEO of the Company, receives a monthly fee of \$13,000 based on an estimate of 75% time. Mr. Travis is also eligible for a discretionary bonus, at the discretion of the Board of Directors. For information on termination and change of control benefits, refer to the heading “Termination and Change of Control Benefits” below.

**Tim Thiessen (CFO)** - Pursuant to an employment agreement dated January 1, 2022, Mr. Thiessen, CFO of the Company, receives an annual salary of \$90,000 based on a 50% work schedule. Mr. Thiessen is also eligible for a discretionary bonus, at the discretion of the Board of Directors. For information on termination and change of control benefits, refer to the heading “*Termination and Change of Control Benefits*” below.

***Outstanding Share-Based Awards and Option-Based Awards***

The following table sets forth particulars of all outstanding share-based and option-based awards granted to the Named Executive Officers and which were outstanding at December 31, 2023:

Name	Option-based Awards				Share-based Awards <sup>(2)</sup>		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money-options (\$) <sup>(1)</sup>	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of share-based awards not paid out or distributed (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Adam Travis CEO	400,000	0.18	June 1, 2025	Nil	N/A	N/A	N/A
	500,000	0.10	October 28, 2026	Nil	N/A	N/A	N/A
	400,000	0.05	November 24, 2027	Nil	N/A	N/A	N/A
	500,000	0.05	November 27, 2028	Nil	N/A	N/A	N/A
Tim Thiessen CFO	250,000	0.18	June 1, 2025	Nil	N/A	N/A	N/A
	300,000	0.10	October 28, 2026	Nil	N/A	N/A	N/A
	200,000	0.05	November 24, 2027	Nil	N/A	N/A	N/A
	200,000	0.05	November 27, 2028	Nil	N/A	N/A	N/A

(1) The calculation to determine whether a stock option is in-the-money is to subtract the exercise price from the Company’s closing market price on a given date, and if positive, multiply the difference by the number of stock options. The closing price of the Company’s shares on the TSX-V on December 31, 2023 was \$0.045.

(2) To date, the Company has not provided any share-based awards to executive officers or employees.

***Incentive Plan Awards – Value Vested or Earned During the Year***

The following table sets forth particulars of the value vested or earned during the Last Financial Year in respect of incentive awards to the Named Executive Officer:

Name	Option-based awards–Value vested during the year (\$) <sup>(1)</sup>	Share-based awards–Value vested during the year (\$) <sup>(2)</sup>	Non-equity incentive plan compensation–Value earned during the year (\$)
Adam Travis CEO	3,000	N/A	Nil
Tim Thiessen CFO	1,500	N/A	Nil

(1) The calculation of the value vested during the year is to subtract the exercise price from the Company’s closing market price on the vesting date, and if positive, multiply the difference by the number of awards that vested on that date.

(2) To date the Company has not provided share-based awards to executive officers or employees.

### ***Pension Plan Benefits***

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Company and none are proposed at this time.

### ***Termination and Change of Control Benefits***

During the year ended December 31, 2023, the Company had the following agreements in place with its NEOs in regards to termination and change of control benefits:

**Adam Travis (CEO)** – Upon termination by the Company, Mr. Travis, through Cazador Resources Ltd. (“Cazador”), a company controlled by Mr. Travis, would be owed an amount of \$117,000 plus an additional month at \$13,000/month for each year of CEO services provided by Mr. Travis, beginning with the date of his CEO appointment (November 8, 2019). Upon a Change of Control, Mr. Travis has the right, at his sole discretion, to terminate Cazador’s consulting agreement with the Company (or any successor company) at any time within twelve (12) months from the Change of Control. Upon doing so, Mr. Travis would become entitled to a lump sum payment equal to eighteen (18) months of Cazador’s consulting fee of \$13,000/month for a total of \$234,000. If the agreement was terminated by the Company within twelve (12) months of the Change of Control, Mr. Travis would earn twenty-four (24) months of Cazador’s consulting fee of \$13,000/month for a total of \$312,000.

**Tim Thiessen (CFO)** - Upon termination by the Company without cause, Mr. Thiessen would be owed an amount of \$45,000 plus an additional one month of salary of \$7,500/month for each year he has provided CFO duties beginning with the date of his CFO appointment (May 4, 2020). Upon a Change of Control, Mr. Thiessen has the right, at his sole discretion, to terminate his employment agreement with the Company (or any successor company) at any time within six (6) months from the Change of Control. Upon doing so, Mr. Thiessen would become entitled to a lump sum payment equal to eighteen (18) months of his monthly salary of \$7,500/month for a total of \$135,000.

The term **Change of Control** in Cazador’s consulting agreement and Mr. Thiessen’s employment agreement, means the occurrence of one transaction or a series of transactions which results in one Person, together with any affiliates of such Person, exercising direction or control over 40% and 50%, respectively, or more of the Company’s issued and outstanding shares. “**Person**” for the purpose of this provision includes any individual, partnership, limited partnership joint venture, syndicate, sole proprietorship, company or corporation or other entity however designated or constituted; (b) a change in the majority of the Company’s Board of Directors taking place over a period of six (6) months or less; and/or, (c) the sale of all or substantially all of the Company’s assets or the liquidation of the Company, except where the sale is to an affiliate of the Company.

### **DIRECTOR COMPENSATION**

Up until January 7, 2022, the only arrangement under which directors were compensated by the Company for their services in their capacity as directors was that each director was eligible under the Company’s active long-term incentive plan to receive grants of stock options, at the discretion of the entire Board of Directors. Effective January 7, 2022, the Board of Directors approved a director fee of \$2,500 per month for the Chair and \$1,500 per month for independent directors, payable in cash.

### Director Compensation Table

The following table sets forth particulars of all compensation paid to directors who were not executive officers during the year ended December 31, 2023:

Name	Year	Fees earned	Share-based awards	Option-based awards <sup>(2)</sup>	Non-equity incentive plan compensation	Pension value	All other compensation	Total
(a)	(b)	(\$) (c)	(\$) (d)	(\$) (e)	(\$) (f)	(\$) (g)	(\$) (h)	(\$) (i)
Dale Wallster	2023	18,000	N/A	3,689	N/A	N/A	Nil	21,689
Fletcher Morgan	2023	30,000 <sup>(1)</sup>	N/A	7,377	N/A	N/A	12,000 <sup>(3)</sup>	49,377
Dan Berkshire	2023	18,000	N/A	3,689	N/A	N/A	Nil	21,689

- (1) These amounts consisted of Chair of the Board fees earned by Dr. Morgan through Thomas Morgan and Co. Ltd., a company controlled by Dr. Morgan.
- (2) These amounts consisted of the fair value on the grant date of stock options granted using the Black-Scholes Option Pricing model. The fair value per option was determined using the following weighted average assumptions: an expected life of 5 years, volatility of between 78.56%, and 92.94%, a risk-free interest rate of between 0.33% and 3.89% and a dividend yield of zero.
- (3) These amounts consisted of a bonus earned by Dr. Morgan through Thomas Morgan and Co. Ltd. in connection with the Company's sale of its Red Chris properties.

### Outstanding Share-Based Awards and Option-Based Awards

The following table sets out certain information respecting share-based and option-based awards outstanding at December 31, 2023 for the directors of the Company who were not NEOs.

Name	Option-based Awards				Share-based Awards <sup>(3)</sup>		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(1)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Dale Wallster	200,000	0.18	June 1, 2025	Nil	N/A	N/A	N/A
	275,000	0.10	October 28, 2026	Nil	N/A	N/A	N/A
	125,000	0.05	November 24, 2027	Nil	N/A	N/A	N/A
	150,000	0.05	November 27, 2028	Nil	N/A	N/A	N/A
Fletcher Morgan	250,000	0.18	June 1, 2025	Nil	N/A	N/A	N/A
	400,000	0.10	October 28, 2026	Nil	N/A	N/A	N/A
	250,000	0.05	November 24, 2027	Nil	N/A	N/A	N/A
	300,000	0.05	November 27, 2028	Nil	N/A	N/A	N/A
Dan Berkshire	200,000	0.18	January 11, 2026	Nil	N/A	N/A	N/A
	275,000	0.10	October 28, 2026	Nil	N/A	N/A	N/A
	125,000	0.05	November 24, 2027	Nil	N/A	N/A	N/A
	150,000	0.05	November 27, 2028	Nil	N/A	N/A	N/A

- (1) The calculation to determine whether a stock option is in-the-money is to subtract the exercise price from the Company's closing market price on a given date, and if positive, multiply the difference by the number of stock options. The closing price of the Company's shares on the TSX-V on December 31, 2023 was \$0.045.
- (2) To date, the Company has not provided share-based awards to directors of the Company.

### ***Incentive Plan Awards – Value Vested or Earned During the Year***

The following table sets forth particulars of the value vested or earned during the Last Financial Year in respect of incentive awards to the Directors:

<b>Name</b>	<b>Option-based awards– Value vested during the year (\$)<sup>(1)</sup></b>	<b>Share-based awards– Value vested during the year (\$)<sup>(2)</sup></b>	<b>Non-equity incentive plan compensation–Value earned during the year (\$)<sup>(2)</sup></b>
Dale Wallster	938	N/A	N/A
Fletcher Morgan	1,875	N/A	N/A
Dan Berkshire	938	N/A	N/A

(1) *The calculation of the value vested during the year is to subtract the exercise price from the Company’s closing market price on the vesting date, and if positive, multiply the difference by the number of awards that vested on that date.*

(2) *To date, the Company has not provided share-based awards or non-equity incentive plan compensation to directors of the Company.*

### ***Narrative Discussion***

The grant of stock options to directors pursuant to the Company’s LTIP is discussed above under the heading “*Compensation Discussion and Analysis*”.

During the Last Financial Year, the Company granted 600,000 stock options to directors who are not NEOs. As at December 31, 2023, directors who are not NEOs held 2,700,000 of the 6,360,000 outstanding stock options.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as of December 31, 2023:

#### ***Equity Compensation Plan Information as of December 31, 2023***

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b>	<b>Number of securities remaining available for future issuance under equity compensation plans</b>
Equity compensation plans approved by security holders	6,360,000	\$0.09	6,440,338 <sup>(1)</sup>
Equity compensation plans not approved by security holders	N/A	N/A	N/A
<b>TOTAL</b>	<b>6,360,000</b>	<b>\$0.09</b>	<b>6,440,338</b>

(1) *Based on a total amount not to exceed 12,800,338.*

For further information on the Company’s equity compensation plans, refer to the heading “*Long-Term Incentive Plan*” on Page 6.

## **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

As of the date hereof, other than indebtedness that has been entirely repaid on or before the date of this Information Circular or “routine indebtedness” as defined in Form 51-102F5 of National Instrument 51-102 none of:

- (a) the individuals who are, or at any time since the beginning of the Last Financial Year of the Company were, a director or executive officer of the Company;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons,

is, or at any time since the beginning of the Last Financial Year has been, indebted to the Company or any subsidiary of the Company, or is a person whose indebtedness to another entity is, or at any time since the beginning of the Last Financial Year has been, the subject of a guarantee support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any subsidiary of the Company.

## **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Except as otherwise disclosed herein:

- (1) no person who has been a director or executive officer of the Company at any time since the beginning of the Last Financial Year of the Company;
- (2) no proposed nominee for election as a Director of the Company; or
- (3) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matters to be acted upon at the Meeting exclusive of the election of Directors or the appointment of auditors.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

For purposes of the following discussion, “**Informed Person**” means (a) a Director or Executive Officer of the Company; (b) a Director or Executive Officer of a person or company that is itself an Informed Person or a subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company, other than the voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

Except as disclosed below, elsewhere herein or in the Notes to the Company’s financial statements for the financial year ended December 31, 2023, none of:

- (1) the Informed Persons of the Company;
- (2) the proposed nominees for election as a Director of the Company; or
- (3) any associate or affiliate of the foregoing persons,

has any material interest, direct or indirect, in any transaction since the commencement of the Last Financial Year of the Company or in a proposed transaction which has materially affected or would materially affect the Company or any subsidiary of the Company.

## **MANAGEMENT CONTRACTS**

Management functions of the Company are substantially performed by directors or executive officers of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

## **FINANCIAL STATEMENTS**

The audited financial statements of the Company for the year ended December 31, 2023, together with the Auditor's Report of the Company (the "**Financial Statements**"), will be presented to Shareholders at the Meeting. The Financial Statements, the Auditor's Report thereon together with Management Discussion and Analysis ("**MD&A**") for the financial year ended December 31, 2023 are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The Notice of Annual General Meeting of Shareholders, Information Circular, Request for Financial Statements (NI 51-102) and form of proxy will be available from the Company's Registrar and Transfer Agent, Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or from the Company's head office located at 904 – 409 Granville Street, Vancouver, BC V6C 1T2.

## **REQUEST FOR FINANCIAL STATEMENTS**

NI 51-102 "Continuous Disclosure Obligations" sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format. Registered shareholders must also provide written instructions in order to receive the financial statements.

## **MATTERS TO BE ACTED UPON**

### **A. APPOINTMENT AND REMUNERATION OF AUDITORS**

Davidson & Company LLP, Chartered Professional Accountants ("**Davidson**") are the auditors for the Company. **Unless the Shareholder has specifically instructed in the enclosed form of proxy that the common shares represented by such proxy are to be withheld or voted otherwise, the persons named in the accompanying proxy will vote FOR the appointment of Davidson as auditor of the Company to hold office until the next annual meeting of Shareholders or until a successor is appointed and to authorize the Board of Directors to fix the remuneration of the auditors.**

### **B. FIXING THE NUMBER OF DIRECTORS AND ELECTION OF DIRECTORS**

Management proposes, and the persons named in the accompanying form of proxy intend to vote in favour of, fixing the number of Directors at four (4). **Unless the Shareholder has specifically instructed in the enclosed form of proxy that the common shares represented by such proxy are to be withheld or voted otherwise, the persons named in the accompanying proxy will vote FOR fixing the number of Directors at four (4) and the election of each of the proposed nominees set forth below as directors of the Company.** Although Management is nominating four (4) individuals to stand for election, the names of further nominees for Directors may come from the floor at the Meeting.

Each Director of the Company is elected annually and holds office until the next annual general meeting of Shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the Articles of the Company. Shareholders can vote for all of the proposed nominees for directors of the Company, vote for some of the proposed nominees and withhold for others, or withhold from voting for all or any of the proposed nominees. **In the absence of instructions to the contrary, the shares represented by proxy will be voted for the nominees herein listed.** Management does not contemplate that any of the nominees will be unable to serve as a Director.

### **INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT**

The following table sets out the names of the persons proposed to be nominated by Management for election as a Director, the province or state and country in which each person is ordinarily a resident, the positions and offices which each presently holds with the Company, the period of time for which each person has been a Director of the Company, their respective principal occupation (or employment during the past five years if such nominee is not presently an elected Director) and the number of common shares of the Company which each beneficially owns, or controls or directs, directly or indirectly, as of the date of this Information Circular. All of the nominees are currently Directors of the Company.

Name, Province and Country of Ordinary Residence <sup>(1)</sup>	Positions Held with the Company	Principal Occupation (or Employment During the Past Five Years) <sup>(1)</sup>	Date First Became a Director	No. of common shares Beneficially Owned, Directly or Indirectly <sup>(2)</sup>
Adam Travis <sup>(6)(7)</sup> British Columbia, Canada	Chief Executive Officer & Director	CEO of the Company since April 13, 2020, CEO of Colorado Resources Ltd. (2008 – 2018)	April 13, 2020	9,009,833 <sup>(3)</sup>
Dale Wallster <sup>(6)(7)</sup> British Columbia, Canada	Director	Prospector, Geologist and Businessman	July 16, 2014	680,000 <sup>(4)</sup>
Fletcher Morgan <sup>(6)(7)</sup> British Columbia, Canada	Chair of the Board	CEO of TDG Gold Corp., Management consultant, Partner of Elemental Capital Partners LLP.	April 13, 2020	4,808,000 <sup>(5)</sup>
Dan Berkshire British Columbia, Canada	Director	Consultant to the mineral exploration industry	December 11, 2020	620,000

- (1) The information as to country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective Directors individually.
- (2) The number of shares beneficially owned, directly or indirectly was obtained from publicly available information filed on [www.sedi.ca](http://www.sedi.ca) or directly from the Director.
- (3) Includes 8,963,833 common shares held by Cazador Resources Ltd., a private company controlled by Mr. Travis.
- (4) Includes 400,000 common shares held by Mulgravian Ventures Corporation, a private company controlled by Mr. Wallster.
- (5) Includes 3,500,000 common shares held by Elemental Capital Partners LLP., a company controlled by Dr. Morgan.
- (6) Member of the Audit Committee, of which Mr. Wallster is the Chair.
- (7) Member of the Corporate Governance & Compensation Committee, of which Dr. Morgan is the Chair.

## CORPORATE CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

Other than as listed below, no proposed director (including any personal holding company of a proposed director), is:

- (1) as at the date of the Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
  - (i) was the subject of a cease trade order (including a management cease trade order which applies to directors or executive officers), 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 person was acting in the capacity as director, chief executive officer or chief financial officer;

or

  - (ii) was subject to an order that was issued after such person ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer;
- (2) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;



- (3) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (4) has been subject to:
  - (i) 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 since December 31, 2000, or before December 31, 2000, the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or
  - (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The Company does not currently have an Executive Committee of its Board of Directors.

### **ADVANCE NOTICE PROVISIONS**

At the October 31, 2014 annual general and special meeting, the Company's shareholders voted to adopt amendments to the Company's Articles to include advance notice provisions (the "**Advance Notice Provisions**"). The Advance Notice Provisions include, among other things, a provision that requires advance notice be given to the Company in circumstances where nomination of persons for election to the Board are made by Shareholders of the Company. The Advance Notice Provisions set a deadline by which shareholders must submit nominations (a "**Notice**") for the election of directors to the Company prior to any annual or special meeting of shareholders. The Advance Notice Provisions also set forth the information that a shareholder must include in the Notice to the Company, and establish the form in which the shareholder must submit the Notice for that notice to be in proper written form.

In the case of an annual meeting of shareholders, a Notice must be provided to the Company not less than 30 days and not more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, a Notice must be provided to the Company not later than the close of business on the 10<sup>th</sup> day following such public announcement.

Any additional director nominations for the Meeting must have been received by October 3, 2024. As of the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Provisions.

### **OTHER MATTERS**

The Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the common shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

### **AUDIT COMMITTEE DISCLOSURE**

The charter of the Company's audit committee and the other information required to be disclosed by Form 52-110F2 is attached to this Information Circular as **Schedule "A"**.

## **CORPORATE GOVERNANCE**

The information required to be disclosed by NI 58-101 *Disclosure of Corporate Governance Practices* is attached to this Information Circular as **Schedule “B”**.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Copies of the Company’s financial statements and MD&A may be obtained without charge upon request from the Company’s head office at 904 - 409 Granville Street, Vancouver, BC V6C 1T2, phone (877) 578-9563 or from the Company’s website at [www.coastcoppercorp.com](http://www.coastcoppercorp.com). Financial information on the Company is provided in its audited financial statements and MD&A for the year ended December 31, 2023.

## **APPROVAL OF THE DIRECTORS**

The contents of this Information Circular and the sending thereof to the Shareholders of the Company have been approved by the Board of Directors.

DATED at Vancouver, British Columbia, this 1st day of November, 2024.

**COAST COPPER CORP.**

*“Adam Travis”*

---

Adam Travis  
Chief Executive Officer  
and a Director of the Company

**SCHEDULE “A”  
COAST COPPER CORP.  
FORM 52-110F2  
AUDIT COMMITTEE DISCLOSURE**

---

**ITEM 1 – THE AUDIT COMMITTEE’S CHARTER**

**Purpose**

The overall purpose of the Audit Committee (the “**Committee**”) is to ensure that the Corporation’s management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the Company’s financial reporting requirements and to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

**Composition, Procedures and Organization**

- (1) The Committee shall consist of at least three members of the Board of Directors (the “**Board**”), of which a majority must be independent. The members shall meet the independence, financial literacy and experience requirements of the TSX Venture Exchange, including Multilateral Statement 52-110, and other regulatory agencies as required.
- (2) The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
- (3) The Board will appoint one member to act as the Chair of the Committee. In his or her absence, the Committee may appoint another person provided a quorum is present. The Chair will appoint a Secretary of the meeting, who need not be a member of the Committee and who will maintain minutes of the meeting.
- (4) The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
- (5) Meetings of the Committee shall be conducted as follows:
  - (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the Chair of the Committee.
  - (b) at the request of the external auditor, the Chief Executive Officer, the Chief Financial Officer or any member of the Committee, the Chair will convene a meeting of the Committee. In advance of every meeting of the Committee, the CFO will endeavour to distribute the agenda and meeting materials in a timely manner.
  - (c) management representatives may be invited to attend a meeting except in-camera sessions of the independent members of the Committee or with the external auditors.
  - (d) the internal auditors and the external auditors shall have a direct line of communication to the Committee through its Chair and may bypass management if deemed necessary. The Committee, through its Chair, may contact directly any Director, Officer, employee or consultant of the Corporation as it deems necessary, and any Director, Officer, employee or consultant of the Corporation may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

## Roles and Responsibilities

- (6) The overall duties and responsibilities of the Committee shall be as follows:
- (a) to assist the Board in the discharge of its responsibilities relating to the Corporation's accounting principles, reporting practices and internal controls and its approval of the Corporation's annual and quarterly financial statements and related financial disclosure;
  - (b) to establish and maintain a direct line of communication with the Corporation's internal and external auditors and assess their performance;
  - (c) to ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal financial controls; and
  - (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.
- (7) The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
- (a) to recommend to the Board a firm of external auditors to be engaged by the Corporation, and to verify the independence of such external auditors;
  - (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
  - (c) review the audit plan of the external auditors prior to the commencement of the audit;
  - (d) to review with the external auditors, upon completion of their audit:
    - (i) contents of their report;
    - (ii) scope and quality of the audit work performed;
    - (iii) adequacy of the Corporation's financial and auditing personnel;
    - (iv) co-operation received from the Corporation's personnel during the audit;
    - (v) internal resources used;
    - (vi) significant transactions outside of the normal business of the Corporation;
    - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
    - (viii) the non-audit services provided by the external auditors;
  - (e) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles; and
  - (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.
- (8) The duties and responsibilities of the Committee as they relate to the internal controls of the Corporation are to:

- (a) review the appropriateness and effectiveness of the Corporation's policies and business practices which impact on the financial integrity of the Corporation, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
  - (b) assess the requirement for the appointment of an internal auditor for the Company;
  - (c) review compliance under the Corporation's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
  - (d) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Corporation; and
  - (e) periodically review the Corporation's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
- (9) The Committee is also charged with the responsibility to:
- (a) review the Corporation's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
  - (b) review and approve the financial sections of:
    - (i) the annual general meeting materials and other reports to shareholders;
    - (ii) the annual information form, if required;
    - (iii) annual and interim MD&A;
    - (iv) prospectuses and other regulatory filings;
    - (v) news releases discussing financial results of the Corporation; and
    - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
  - (c) review regulatory filings and decisions as they relate to the Corporation's financial statements;
  - (d) review the appropriateness of the policies and procedures used in the preparation of the Corporation's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
  - (e) review and report on the integrity of the Corporation's financial statements;
  - (f) review the minutes of any audit committee meeting of subsidiary companies;
  - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Corporation and the manner in which such matters have been disclosed in the financial statements;
  - (h) review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

- (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.
- (10) The Committee shall have the authority:
- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties;
  - (b) to set and pay the compensation for any advisors employed by the Committee; and
  - (c) to communicate directly with the internal and external auditors.

## **ITEM 2: COMPOSITION OF THE AUDIT COMMITTEE**

The current members of the Committee are Dale Wallster (Chair), Fletcher Morgan and Adam Travis. All of the members are financially literate and Messrs. Wallster and Morgan are independent. “Independent” and “financially literate” have the meaning used in National Instrument (“NI”) 52-110 of the Canadian Securities Administrators.

## **ITEM 3: RELEVANT EDUCATION AND EXPERIENCE**

The relevant education and/or experience of each member of the Audit Committee is as follows:

### **Dale Wallster**

Mr. Wallster is a prospector, geologist businessman with over 40 years of experience in mineral deposit exploration and development, who has served on the Company’s Board of Directors since 2014. Mr. Wallster is currently CEO, President and a Director of Southern Empire Resources Corp. and has been a director of ValOre Metals Corp. since 2012. He was President and Founder of Roughrider Uranium Corp. which was acquired by Hathor Exploration Limited in 2006. Mr. Wallster holds an Honours Bachelor of Science Degree (Geology) from Western University.

### **Fletcher Morgan**

Dr. Morgan is a qualified management consultant and former registered broker. He has over 11 years’ experience in junior companies as a director, EVP and advisor. Dr. Morgan is currently CEO and a director of TDG Gold Corp. and a partner of Elemental Capital Partners LLP.

### **Adam Travis**

Mr. Travis holds a B.Sc. (Major in Geology) earned at UBC in 1990 and has been involved in the mineral exploration sector for over 30 years. He was a team member on a number of exploration projects such as Snip, Eskay Creek and Brewery Creek which later became mines, as well as numerous other advanced projects and small mines in Africa, Mexico and Alaska. In 2004 Mr. Travis joined the Hunter Dickinson Group of companies initially in target and evaluation and acquisitions with Amarc Resources where he honed his large project management skills. Most recently, Mr. Travis served as President and CEO of QuestEx Gold & Copper Ltd. (formerly Colorado Resources Ltd.) from 2010 to 2018. Mr. Travis also owns a private company, Cazador Resources Ltd., which focuses primarily on the acquisition of exploration projects in British Columbia and subsequent optioning to junior exploration companies.

As a result of their respective business experience, each member of the Audit Committee (i) has an understanding of the accounting principles used by the Company to prepare its financial statements, (ii) has the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves, (iii) has experience in analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to that that can reasonably be expected to be raised by the Company’s financial statements and (iv) has an understanding of internal controls and procedures for financial reporting.

**ITEM 4: AUDIT COMMITTEE OVERSIGHT**

At no time since the commencement of the Company's Last Financial Year was a recommendation of the Committee to nominate or compensate an external auditor (currently, Davidson & Company LLP, Chartered Accountants) not adopted by the Board.

**ITEM 5: RELIANCE ON CERTAIN EXEMPTIONS**

Since the commencement of the Company's Last Financial Year, the Company has not relied on the exemptions contained in sections 2.4, 6.1.1(4), 6.1.1(5), 6.1.1(6) or under Part 8 of the Instrument. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Sections 6.1.1(4), 6.1.1(5) and 6.1.1(6) provide exemptions from audit committee composition requirements applicable to venture issuers in certain circumstances. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

**ITEM 6: PRE-APPROVAL POLICIES AND PROCEDURES**

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Company's Board of Directors, and where applicable by the Audit Committee, on a case by case basis.

**ITEM 7: EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)**

The aggregate fees charged to the Company by the external auditor for the fiscal years ended December 31, 2023 and December 31, 2022 is as follows:

	<u>FYE 2023</u>	<u>FYE 2022</u>
Audit Fees	\$30,467	\$39,476
Audit Related Fees <sup>(1)</sup>	\$nil	\$nil
Tax Fees <sup>(2)</sup>	\$nil	\$nil
All other fees (non-tax) Assistance with Quarterly Report Preparation <sup>(3)</sup>	\$nil	\$nil
<b>Total Fees:</b>	<b>\$30,467</b>	<b>\$39,476</b>

*(1) Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".*

*(2) Fees charged for tax compliance, tax advice and tax planning services.*

*(3) Fees for services other than disclosed in any other column.*

**ITEM 8: EXEMPTION**

In respect of the Last Financial Year, the Company is relying on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

**SCHEDULE “B”  
COAST COPPER CORP.  
CORPORATE GOVERNANCE**

---

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* the Company is required to and hereby discloses its corporate governance practices as follows.

**ITEM 1. BOARD OF DIRECTORS**

The Board of Directors of the Company facilitates its exercise of independent supervision over the Company’s management through frequent meetings of the Board.

**Mr. Adam Travis** is the Chief Executive Officer (appointed April 13, 2020) and a director of the Company and is therefore not independent within the meaning of section 1.4 of National Instrument 52-110 *Audit Committees* (“**NI 52-110**”).

**Mr. Dale Wallster**, a current director of the Company, is an independent director within the meaning of section 1.4 of NI 52-110.

**Dr. Fletcher Morgan**, a current director of the Company, is an independent director within the meaning of section 1.4 of NI 52-110.

**Mr. Dan Berkshire**, a current director of the Company, is an independent director within the meaning of section 1.4 of NI 52-110.

**ITEM 2. DIRECTORSHIPS**

The current and proposed directors of the Company are currently directors or officers of the following other reporting issuers:

<b>Name of Director</b>	<b>Name of Reporting Issuer</b>
Adam Travis	None
Dale Wallster	ValOre Metals Corp. Southern Empire Resources Corp. Defense Metals Corp.
Fletcher Morgan	TDG Gold Corp. Anacott Resources Corp.
Dan Berkshire	None

**ITEM 3. ORIENTATION AND CONTINUING EDUCATION**

The Board of Directors of the Company briefs all new directors with the policies of the Board of Directors, and other relevant corporate and business information.



#### **ITEM 4. ETHICAL BUSINESS CONDUCT**

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an 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 Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

#### **ITEM 5. NOMINATION OF DIRECTORS**

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve. If a candidate looks promising, the Board and management will conduct due diligence on the candidate and if the results are satisfactory, the candidate is invited to join the Board.

#### **ITEM 6. COMPENSATION**

The Board of Directors and its CG&C Committee endeavor to conduct reviews with regard to directors' and CEO compensation once a year. To make its recommendation on directors' and CEO compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and CEO of comparable publicly traded Canadian companies. For further details on the CG&C Committee, see "*Statement of Executive Compensation – Compensation Discussion and Analysis*".

#### **ITEM 7. OTHER BOARD COMMITTEES**

In addition to the Audit Committee, the Company has a CG&C Committee. As of the date of this Information Circular, the CG&C Committee is composed of Fletcher Morgan (Chair), Dale Wallster and Adam Travis. Messrs. Morgan and Wallster are independent directors. The CG&C Committee is responsible for considering, establishing and reviewing executive compensation programs. For a description of the experience of each of the members of the CG&C Committee, see "*Audit Committee Disclosure – Relevant Education and Experience*" attached hereto as Schedule "A".

#### **ITEM 8. ASSESSMENTS**

The Board of Directors monitors the adequacy of information given to directors, communication between the board and management and the strategic direction and processes of the board and committees. On an informal basis, the Board assesses the performance of the Board as a whole, each of the individual directors and each committee of the Board in order to satisfy itself that each is functioning effectively.