COAST COPPER CORP.

NOTICE OF MEETING
AND
MANAGEMENT INFORMATION CIRCULAR
WITH RESPECT TO
THE ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON DECEMBER 9, 2026

Dated November 3, 2026

COAST COPPER CORP.

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that an annual general and special 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 9, 2026 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, 2025 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;
4. to consider and if thought advisable, to pass, an ordinary resolution to approve, with or without amendment, the Company's new equity incentive plan, as more particularly described in the accompanying information circular of the Company; and
5. 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 1-877-407-8819, 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 30, 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.

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 3rd day of November, 2026.

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 3, 2026)

For the Annual General & Special Meeting
to be held on December 9, 2026

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 and special meeting (the "Meeting") of the shareholders ("Shareholders") of the Company, to be held on Wednesday, December 9, 2026 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 1-877-407-8819, 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 7, 2026, 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 30, 2026 (the "**Record Date**"), **87,738,107** 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 30, 2026 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
Michael Kosowan	13,650,000[(1)(2)]	15.56%[(2)]
Adam Travis	12,262,833[(1)(2)]	13.98%[(2)]

(1) The information as to common shares of the Company beneficially owned, controlled or directed, not being within 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, 2025 ("**Last Financial Year**"), as follows:

Name	Principal Position
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, stock 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 currently has a long-term incentive plan ("**LTIP**") which provides that stock options, deferred share units, performance share units, restricted share units and stock appreciation rights (collectively, the "**LTIP 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 LTIP is a fixed plan which uses LTIP 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.

EQUITY INCENTIVE PLAN

At the Meeting, Shareholders will be asked to approve a resolution approving the Company's new equity incentive plan (the "**Equity Incentive Plan**"), which will replace the Company's existing LTIP (the "**Prior Plan**"). The Equity Incentive Plan was approved by the Board on November **3**, 2026 and has been **conditionally accepted** by the Exchange. The purpose of the Equity Incentive Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted Awards (as defined below) under the Equity Incentive Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company. The approval of the Equity Incentive Plan by the Board is subject to approval of the Shareholders and to the final acceptance of the Exchange. The Equity Incentive Plan shall become effective upon receipt of approval of the Shareholders and the final acceptance of the Exchange.

A summary of certain provisions of the Equity Incentive Plan is set out below. This summary is qualified in its entirety to the full copy of the Equity Incentive Plan is attached hereto as **Schedule "C"** to be filed on SEDAR+ under the Company's profile at www.sedarplus.ca.

Summary of Equity Incentive Plan

The Equity Incentive Plan is a 20% "fixed" equity incentive plan pursuant to which the maximum number of common shares reserved for issuance, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of common shares, shall not result in the number of common shares reserved for issuance pursuant to Awards exceeding **17,547,621** common shares. Pursuant to the terms of the Equity Incentive Plan, in addition to the ability to award options ("**Options**") to acquire common shares of the Company to Participants (as defined below), the Company has the availability to award restricted share units ("**RSUs**"), deferred share units ("**DSUs**"), performance share units ("**PSUs**"), stock appreciation rights ("**SARs**") and stock purchase rights ("**SP Rights**", together with the Options, RSUs, DSUs, PSUs and SARs, the "**Awards**"). The Equity Incentive Plan is subject to the acceptance of the TSX Venture Exchange ("**TSX-V**") and modifications may be made to the Equity Incentive Plan if required by the TSX-V.

The Equity Incentive Plan provides that:

1. All employees, officers, directors, consultants, management company employees, consultant companies and eligible charitable organizations (collectively, the "**Participants**") are eligible to participate under the Equity Incentive Plan. Eligibility to participate does not confer any person any right to receive any grant of an Award pursuant to the Equity Incentive Plan. The extent to which any person is entitled to receive a grant of an Award pursuant to the Equity Incentive Plan will be determined in the sole and absolute discretion of the Board. Notwithstanding the foregoing, investor relations service providers may only be granted Options under the Equity Incentive Plan.

2. Awards of Options, RSUs, PSUs, DSUs, SARs, and SP Rights may be made under the Equity Incentive Plan. All Awards are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined in the sole and absolute discretion of the Board, subject to such limitations provided in the Equity Incentive Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations of the Equity Incentive Plan and in accordance with applicable law or the policies of the TSX-V, the Board may accelerate or defer the vesting or payment of Awards, cancel or modify outstanding Awards, and waive any condition imposed with respect to Awards or common shares issued pursuant to Awards.

3. No Awards granted under the Equity Incentive Plan or any right thereunder or in respect thereof shall be transferable or assignable (other than upon the death of the Participant).

4. The maximum number of common shares issuable under the Equity Incentive Plan shall not exceed **17,547,621** common shares, inclusive of all common shares reserved for issuance pursuant to previously granted Awards.

5. Awards will vest as the Board may determine, subject to the policies of the TSX-V and the provisions of the Equity Incentive Plan, such as the 12-month period of vesting for Awards other than Options and the requirement that Options granted to investor relations service providers must vest in stages over a period of not less than 12 months, such that no more than 25% vest any sooner than three months after the date of grant and not more than 25% vest any sooner than every three months thereafter.

6. If a change of control shall be deemed to be imminent, or to have occurred, there shall be immediate full vesting of each outstanding Option; provided, however, no acceleration to the vesting schedule of an Option granted to a Participant performing investor relations services may be made without prior acceptance of the TSX-V. Unless otherwise determined by the Board, or unless otherwise provided in a Participant's service agreement or award agreement, subject always to the mandatory restrictions imposed under the Plan or the policies of the TSX-V, if a change of control shall conclusively be deemed to be imminent, or to have occurred, then the Board shall have the discretion, without the prior approval of the Participants but subject to any required approval of the TSX-V, to, among other things, determine that there will be immediate full vesting of each outstanding Award (other than Options) granted, which may be exercised or settled, in whole or in part, even if such Award is not otherwise exercisable or vested by its terms (i.e. in accordance with the 12 month minimum vesting period required for any such Awards.

7. The exercise price of any Options will be determined by the Board and cannot be less than the greater of: (i) the minimum price established by the TSX-V and (ii) the market value of the common shares on the day preceding the date of grant of the Options, less the maximum discount allowed under the policies of the TSX-V. Subject to approval from the Board and the common shares being traded on the TSX-V, a brokerage firm may be engaged to loan money to the Participant in order for the Participant to exercise the Options to acquire the common shares, subsequent to which the brokerage firm shall sell a sufficient number of common shares to cover the exercise price of such Options to satisfy the loan. The brokerage firm shall receive an equivalent number of common shares from the exercise of the Options, and the Participant shall receive the balance of the common shares or cash proceeds from the balance of such common shares. Subject to approval from the Board and the common shares being traded on the TSX-V, consideration may also be paid by reducing the number of common shares otherwise issuable under the Options, in lieu of a cash payment to the Company, a Participant, excluding those providing investor relations services, only receives the number of common shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the

five-day volume-weighted average trading price of the common shares and the exercise price of the Options, by (ii) the volume-weighted average trading price of the common shares.

8. The Company may grant SARs pursuant to the Equity Incentive Plan whereby Participants will have the right to receive common shares, a cash payment, or any combination thereof, as determined by the Board, from the Company in an amount equal to the number of SARs granted multiplied by the difference between the fair market value (as defined in the Equity Incentive Plan) at the exercise date (as defined in the Equity Incentive Plan) over the base price (as defined in the Equity Incentive Plan) fixed by the Board.

9. The Company may grant SP Rights pursuant to the Equity Incentive Plan whereby the Company provides financial assistance (which cannot involve lending funds to a Participant for the purposes of acquiring securities of the Company, whether from treasury or otherwise), or pursuant to which a Participant is allowed to purchase securities of the Company (often at a discount to fair market value), or pursuant to which the Participant is entitled to receive additional securities of the Company upon subscribing for a pre-established number of securities of the Company, which securities may be issued from the treasury.

10. The term of any Options will be fixed by the Board at the time such Options are granted, provided that Options will not be permitted to exceed a term of ten years.

11. No more than (i) 5% of the issued common shares may be granted under Awards to any one individual in any 12 month period, unless disinterested shareholder approval is obtained in accordance with the policies of the TSX-V; and (ii) 2% of the issued common shares may be granted under Awards to a consultant, or an employee performing investor relations activities, in any 12 month period.

12. Subject to the discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Company on the common shares, a Participant may be credited with additional RSUs, DSUs or PSUs.

13. Unless disinterested shareholder approval is obtained in accordance with the policies of the TSX-V, the maximum number of common shares that may be issued to insiders (as a group) under the Equity Incentive Plan within a 12-month period, may not exceed 10% of the issued common shares calculated on the date of grant, and the maximum number of common shares that may be issued to insiders (as a group) under the Equity Incentive Plan may not exceed 10% of the issued common shares at any time.

14. All security based compensation granted or issued to any Participant who is a director, officer, employee, consultant or management company employee must expire within a reasonable period, not exceeding 12 months, following the date the Participant ceases to be an eligible Participant under the Equity Incentive Plan. If a Participant ceases to be employed or engaged by the Company for cause, no Options will be exercisable following the date on which such Participant ceased to be so employed or engaged, unless otherwise determined by the Board and subject to the terms of the Equity Incentive Plan. In the event of the retirement or termination of a Participant during the restricted period (as defined in the Equity Incentive Plan), any RSUs held by the Participant shall immediately terminate. In the event of the retirement or termination of a Participant following the restricted period (as defined in the Equity Incentive Plan) and before the deferred payment date (as defined in the Equity Incentive Plan), the Participant shall be entitled to receive common shares or cash, as determined by the Board, in satisfaction of the RSUs then held. If a Participant ceases to be an employee or a director during the performance period (as defined in the Equity Incentive Plan) because of retirement or termination, all PSUs previously awarded to the Participant shall be forfeited, subject to the discretion of the Board.

15. Awards will be reclassified or amended in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares, subject to any necessary approvals of the TSX-V.

16. The Equity Incentive Plan will replace the Prior Plan. Subject to compliance with the policies of the TSX-V, all outstanding awards granted under the Prior Plan (the "**Prior Awards**") shall continue to be outstanding as awards granted under and subject to the terms of the Equity Incentive Plan, provided however that if the terms of the Equity Incentive Plan alter the terms or conditions, or impair any right of, an award holder pursuant to any Prior Award, and such award holder has not otherwise consented thereto, the applicable terms of the Prior Plan shall continue to apply for the benefit of such award holder.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Compensation 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 Compensation 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 Compensation 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 Equity Incentive Plan.

The philosophy of the Company in determining compensation is that the compensation should (i) attract and retain highly qualified directors, executives and employees; (ii) motivate strong individual and corporate performance; (iii) align compensation with the Company's strategic objectives; (iv) encourage long-term shareholder value creation; (v) reward achievement of measurable objectives; (vi) appropriately balance risk and reward; (vii) support ethical decision-making; and (viii) reflect the Company's size, stage of development and financial capacity.

Compensation Components

The compensation of the NEOs may include (i) base salary or consulting fees; (ii) short-term incentive compensation; (iii) equity-based compensation; (iv) benefits; (v) retirement or savings programs, where applicable; and (vi) other compensation approved by the Board.

In establishing levels of compensation, the Compensation 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 Compensation 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 Compensation Committee when implementing its compensation policies and the Compensation 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 Compensation 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 Compensation 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 Equity Incentive Plan, 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 Equity Incentive Plan 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 Compensation 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, 2025, 2024 and 2023 in which they were acting in the capacity of a NEO.

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards ($)[5]	Non-equity incentive plan compensation ($)		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 [1]	2025	Nil	N/A	27,077	N/A	N/A	N/A	193,547[2]	220,624
	2024	Nil	N/A	14,502	N/A	N/A	N/A	170,485[2]	184,987
	2023	Nil	N/A	12,296	N/A	N/A	N/A	168,834[2]	181,130
Tim Thiessen CFO[3]	2025	90,000	N/A	13,538	N/A	N/A	N/A	9,866[4]	113,404
	2024	90,000	N/A	7,251	N/A	N/A	N/A	3,912[4]	101,163
	2023	90,000	N/A	4,918	N/A	N/A	N/A	4,578[4]	99,496

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

(2) *This amount consisted of CEO fees of $70,517 (2024: $64,458, 2023: $82,335), geological consulting fees of $71,440 (2024: $75,292, 2023: $59,170), equipment rental charges of $10,118 (2024: $11,591, 2023: $6,203), a bonus of $18,909 (2024: 7,144, 2023: $9,126) based on achieving certain 2025 key performance indicators, a bonus of $6,000 (2024: $12,000, 2023: $12,000) in connection with the Company's sale of its Red Chris properties and a bonus of $16,563 (2024: N/A, 2023: N/A) in connection with the Company's sale of its Toodoggone 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 2025 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) *Mr. Tim Thiessen was appointed CFO of the Company on May 1, 2020.*

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

(5) *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 83.82%, a risk-free interest rate of 3.01% 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, received a monthly fee of $13,000 based on an estimate of 75% time throughout the Last Financial Year. 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 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, 2025:

	Option-based Awards				**Share-based Awards[2]**		
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money-options ($)[1]**	**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	500,000	0.10	October 28, 2026	5,000	N/A	N/A	N/A
	400,000	0.05	November 24, 2027	24,000	N/A	N/A	N/A
	500,000	0.05	November 27, 2028	30,000	N/A	N/A	N/A
	500,000	0.05	December 9, 2029	30,000	N/A	N/A	N/A
	500,000	0.08	December 10, 2030	15,000	N/A	N/A	N/A
Tim Thiessen CFO	300,000	0.10	October 28, 2026	3,000	N/A	N/A	N/A
	200,000	0.05	November 24, 2027	12,000	N/A	N/A	N/A
	200,000	0.05	November 27, 2028	12,000	N/A	N/A	N/A
	250,000	0.05	December 9, 2029	15,000	N/A	N/A	N/A
	250,000	0.08	December 10, 2030	7,500	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, 2025 was $0.11.

(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 ($)[(1)]	Share-based awards–Value vested during the year ($)[(2)]	Non-equity incentive plan compensation–Value earned during the year ($)
Adam Travis CEO	9,375	N/A	Nil
Tim Thiessen CFO	4,688	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, 2025, 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 (April 13, 2020). 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 1, 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 Last Financial Year:

Name (a)	Year (b)	Fees earned ($) (c)	Share-based awards ($) (d)	Option-based awards[2] ($) (e)	Non-equity incentive plan compensation ($) (f)	Pension value ($) (g)	All other compensation ($) (h)	Total ($) (i)
Dale Wallster	2025	18,000	N/A	8,123	N/A	N/A	Nil	26,123
Fletcher Morgan	2025	30,000 [1]	N/A	27,077	N/A	N/A	22,563 [3]	79,640
Dan Berkshire	2025	18,000	N/A	8,123	N/A	N/A	Nil	26,123

(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 83.82%, a risk-free interest rate of 3.01% and a dividend yield of zero.

(3) This amount consisted of a bonus of $6,000 in connection with the Company's sale of its Red Chris properties and a bonus of $16,563 in connection with the Company's sale of its Toodoggone properties with all of the fees and bonuses earned by Dr. Morgan through Thomas Morgan and Co. Ltd.

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, 2025 for the directors of the Company who were not NEOs.

Name	Option-based Awards				Share-based Awards [2]		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[1] ($)	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	275,000	0.10	October 28, 2026	2,750	N/A	N/A	N/A
	125,000	0.05	November 24, 2027	7,500	N/A	N/A	N/A
	150,000	0.05	November 27, 2028	9,000	N/A	N/A	N/A
	150,000	0.05	December 9, 2029	9,000	N/A	N/A	N/A
	150,000	0.08	December 10, 2030	4,500	N/A	N/A	N/A
Fletcher Morgan	400,000	0.10	October 28, 2026	4,000	N/A	N/A	N/A
	250,000	0.05	November 24, 2027	15,000	N/A	N/A	N/A
	300,000	0.05	November 27, 2028	18,000	N/A	N/A	N/A
	500,000	0.05	December 9, 2029	30,000	N/A	N/A	N/A
	500,000	0.08	December 10, 2030	15,000	N/A	N/A	N/A

Name	Option-based Awards				Share-based Awards [2]		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[1] ($)	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)
Dan Berkshire	200,000	0.18	January 11, 2026	Nil	N/A	N/A	N/A
	275,000	0.10	October 28, 2026	2,750	N/A	N/A	N/A
	125,000	0.05	November 24, 2027	7,500	N/A	N/A	N/A
	150,000	0.05	November 27, 2028	9,000	N/A	N/A	N/A
	150,000	0.05	December 9, 2029	9,000	N/A	N/A	N/A
	150,000	0.08	December 10, 2030	4,500	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, 2025 was $0.11.

(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:

Name	Option-based awards– Value vested during the year ($)[1]	Share-based awards– Value vested during the year ($)[2]	Non-equity incentive plan compensation–Value earned during the year ($)[2]
Dale Wallster	2,813	N/A	N/A
Fletcher Morgan	9,375	N/A	N/A
Dan Berkshire	2,813	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 Equity Incentive Plan is discussed above under the heading "*Compensation Discussion and Analysis*".

During the Last Financial Year, the Company granted 800,000 stock options to directors who are not NEOs. As at December 31, 2025, directors who are not NEOs held 3,850,000 of the 9,260,000 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, 2025:

Equity Compensation Plan Information as of December 31, 2025

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by security holders	9,260,000	$0.07	3,540,338[(1)]
Equity compensation plans not approved by security holders	N/A	N/A	N/A
TOTAL	**9,260,000**	**$0.07**	**3,540,338**

(1) Based on a total amount not to exceed 12,800,338, being the maximum number of common shares reserved for issuance in connection with equity incentive awards under the Prior Plan.

For further information on the Company's equity compensation plans, refer to the headings "*Long-Term Incentive Plan*" and "*Equity 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, 2025, 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, 2025, 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, 2025 are available on SEDAR+ at www.sedarplus.ca. The Notice of Annual General & Special 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 [(1)]	Positions Held with the Company	Principal Occupation (or Employment During the Past Five Years)[(1)]	Date First Became a Director	No. of common shares Beneficially Owned, Directly or Indirectly[(2)]
Adam Travis[(6)(8)] British Columbia, Canada	Chief Executive Officer & Director	CEO of the Company since April 13, 2020	April 13, 2020	12,262,833[(3)]
Dale Wallster[(6)(7)] British Columbia, Canada	Director	Prospector, Geologist and Businessman	July 16, 2014	1,225,000[(4)]
Fletcher Morgan[(6)(7)(8)] British Columbia, Canada	Chair of the Board	CEO of TDG Gold Corp., Management consultant, Partner of Elemental Capital Partners LLP.	April 13, 2020	5,800,000[(5)]
Dan Berkshire[(7)(8)] British Columbia, Canada	Director	Consultant to the mineral exploration industry	December 11, 2020	1,315,000

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 or directly from the Director.*
3) *Includes 12,216,833 common shares held by Cazador Resources Ltd., a private company controlled by Mr. Travis.*
4) *Includes 670,000 common shares held by Mulgravian Ventures Corporation, a private company controlled by Mr. Wallster.*
5) *Includes 4,000,000 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 Compensation Committee, of which Dr. Morgan is the Chair.*
8) *Member of the Environmental, Social & Governance Committee, of which Mr. Berkshire 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 10th day following such public announcement.

Any additional director nominations for the Meeting must be received by November 9, 2026. As of the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Provisions.

C. APPROVAL OF EQUITY INCENTIVE PLAN

At the Meeting, the Shareholders of the Company will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the Equity Incentive Plan, which resolution requires approval of greater than 50% of the votes cast by the Shareholders who, being entitled to do so, vote, in person or by proxy, on the ordinary resolution at the Meeting:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

(a) subject to final acceptance of the TSX Venture Exchange (the "**TSX-V**"), the Equity Incentive Plan (the "**Equity Incentive Plan**") of Coast Copper Corp. (the "**Company**"), as described within the information circular of the Company dated November 3, 2026 and attached hereto as Schedule "C", is hereby approved;

(b) the directors of the Company or any committee of the board of directors of the Company are hereby authorized to grant stock options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**") deferred share units ("**DSUs**"), stock appreciation rights ("**SARs**"), and stock purchase rights ("**SP Rights**" together with the Options, RSUs, PSUs, DSUs, and SARs, the "**Awards**") pursuant to the Equity Incentive Plan to those eligible to receive Awards thereunder;

(c) the directors of the Company or any committee of the board of directors of the Company are authorized to make such amendments to the Equity Incentive Plan from time to time as are requested by the TSX-V or as the board of directors may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Equity Incentive Plan, the shareholders;

(d) any one director or officer of the Company is hereby authorized to execute and deliver on behalf of the Company all such documents and instruments and to do all such other acts and things as in such director's opinion may be necessary to give effect to the matters contemplated by these resolutions; and

(e) notwithstanding that this resolution be passed by the shareholders of the Company, the adoption of the proposed Equity Incentive Plan is conditional upon receipt of final approval of the TSX-V, and the directors of the Company are hereby authorized and empowered to revoke this resolution, without any further approval of the shareholders of the Company, at any time if such revocation is considered necessary or desirable to the directors."

D. 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. 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. Financial information on the Company is provided in its audited financial statements and MD&A for the year ended December 31, 2025.

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 3rd day of November, 2026.

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

Mandate

The Audit Committee (the "**Committee**") is a committee of the Board of Directors (the "**Board**"). The overall purpose of the Committee is to ensure that the Company'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.

The Committee shall have the power to conduct or authorize investigations into any matter within the scope of this Charter. It may request any Director, Officer, employee or consultant of the Company, its legal counsel or external auditors to attend a meeting of the Committee or to meet with any member(s) of the Committee.

The Committee shall be accountable to the Board. In the course of fulfilling its specific responsibilities hereunder, the Committee shall maintain an open communication between the Company's outside auditor and the Board.

The responsibilities of a member of the Committee shall be in addition to such member's duties as a member of the Board.

The Committee has the duty to determine whether the Company's financial disclosures are complete, accurate, are in accordance with applicable reporting standards and fairly present the financial position and risks of the organization. The Committee should, where it deems appropriate, resolve disagreements, if any, between management and the external auditor, and review compliance with laws and regulations and the Company's own policies.

The Committee will provide the Board with such recommendations and reports with respect to the financial disclosures of the Company as it deems advisable.

Items Administered by the Committee

- Audit Committee Charter
- Whistleblower Policy

Composition, Procedures and Organization

1) The Committee shall consist of at least three members of 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.

Meetings

1) 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.

2) The Committee shall try to meet a minimum of four times annually at such times and at such locations as may be requested by the Chair of the Committee.

3) 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.

4) 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 Company as it deems necessary, and any Director, Officer, employee or consultant of the Company may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

Roles and Responsibilities

1) 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 Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly financial statements and related financial disclosure;

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

   c) to ensure that the management of the Company 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.

2) 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 Company, 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:

      1) contents of their report;

      2) scope and quality of the audit work performed;

      3) adequacy of the Company's financial and auditing personnel;

4) co-operation received from the Company's personnel during the audit;

5) internal resources used;

6) significant transactions outside of the normal business of the Company;

7) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and

8) 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 Company'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.

3) The duties and responsibilities of the Committee as they relate to the internal controls of the Company are to:

a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, 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 Company'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 Company; and

e) periodically review the Company'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.

4) The Committee is also charged with the responsibility to:

a) review the Company'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:

1) the annual general meeting materials and other reports to shareholders;

2) the annual information form, if required;

3) annual and interim MD&A;

4) prospectuses and other regulatory filings;

5) news releases discussing financial results of the Company; and

6) 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 Company's financial statements;

d) review the appropriateness of the policies and procedures used in the preparation of the Company'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 Company'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 Company and the manner in which such matters have been disclosed in the financial statements;

h) review the Company'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.

5) 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.

Oversight Function

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or are in accordance with applicable reporting standards and applicable rules and regulations. These are the responsibilities of management and the external auditors. The Committee, the Chair and any members identified as having accounting or related financial expertise are members of the Board, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of the Company, and are specifically not accountable or responsible for the day-to-day operation or performance of such activities.

Although the designation of a member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board in the absence of such designation. Rather, the role of a member who is identified as having accounting or related financial expertise, like the role of all members, is to oversee the process, not to certify or guarantee the internal or external audit of the Company's financial information or public disclosure.

Review

The Committee will annually review and reassess the adequacy of this Charter and submit any recommended changes to the Board for approval.

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 and businessman with over 45 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 12 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 35 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 Professional 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, 2025 and December 31, 2024 is as follows:

	FYE 2025	**FYE 2024**
Audit Fees	$42,406	$35,427
Audit Related Fees [(1)]	$nil	$nil
Tax Fees [(2)]	$nil	$nil
All other fees (non-tax) Assistance with Quarterly Report Preparation [(3)]	$nil	$nil
Total Fees:	$42,406	$35,427

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:

Name of Director	Name of Reporting Issuer
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 Compensation 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 CEOs of comparable publicly traded Canadian companies. For further details on the Compensation 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 Compensation Committee and an Environmental, Social & Governance Committee. As of the date of this Information Circular, the Compensation Committee is composed of Fletcher Morgan (Chair), Dale Wallster and Dan Berkshire. Messrs. Morgan and Wallster are independent directors. The Compensation Committee is responsible for considering, establishing and reviewing executive compensation programs. For a description of the experience of each of the members of the Compensation 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.

COAST COPPER CORP.

(the "Corporation")

EQUITY INCENTIVE PLAN

(20% fixed Security Based Compensation Plan)

EFFECTIVE DATE: November 3, 2026

COAST COPPER CORP.

(the "Corporation")

EQUITY INCENTIVE PLAN

PART 1
PURPOSE

1.3 Establishment of the Plan

The Corporation hereby establishes this Plan to govern the grant, administration and exercise of Security Based Compensation which may be granted to eligible Participants. The maximum number of Shares issuable under this Plan shall not exceed **17,547,621** Shares or such greater number of Shares as shall have been duly approved by the Board and, if required, by the Exchange on which the Shares are then listed, by the shareholders of the Corporation, inclusive of all Shares then reserved for issuance pursuant to previously granted stock options or security based compensation plans.

1.4 Principal Purposes

The principal purposes of this Plan are to provide the Corporation with the advantages of the incentive inherent in stock ownership on the part of Directors, Officers, Employees and Consultants responsible for the continued success of the Corporation; to create in such individuals a proprietary interest in, and a greater concern for, the welfare and success of the Corporation; to encourage such individuals to remain with the Corporation; and to attract new Directors, Officers, Employees and Consultants to the Corporation.

1.5 Available Awards

Awards that may be granted under this Plan include Stock Options; Deferred Share Units; Restricted Share Units; Performance Share Units; Stock Appreciation Rights and Stock Purchase Rights.

PART 2
INTERPRETATION

2.1 Definitions

"**Affiliate**" has the meaning set forth in Exchange Policy 1.1.

"**Applicable Laws**" means all legal requirements relating to the administration of equity compensation plans, if any, under applicable corporate laws, any applicable provincial securities laws and the rules and regulations promulgated thereunder, the requirements of the Exchange, and the laws of any foreign jurisdiction applicable to securities granted to residents therein.

"**Award**" means any right granted under this Plan, including Stock Options, DSUs, RSUs, PSUs, SARs and SP Rights.

"**Blackout Period**" means a period in which the trading of Shares or other securities of the Corporation is restricted pursuant to its internal trading policies, which has been formally imposed by the Corporation as a result of the bona fide existence of undisclosed material information; and which expires following the general disclosure of the undisclosed material information (provided that, for clarity, the automatic extension of a Participant's Awards will not be permitted where the Participant or the Corporation is subject to a cease trade order (or similar order under Applicable Laws) in respect of the Corporation's securities).

"**Board**" means the board of directors of the Corporation or a committee of the Board to which a responsibility or power has been delegated pursuant to Section 12.1(b)(iv) hereto.

"**Change of Control**" means the occurrence and completion of an event where any person, entity or group of persons or entities acting jointly or in concert acquires or gains ownership or control (including, without limitation, the power to vote) of more than 50% of the Corporation's outstanding voting securities.

For the purposes of the foregoing, "voting securities" means Shares and any other shares entitled to vote for the election of directors and shall include any securities, whether or not issued by the Corporation, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for shares which are entitled to vote for the election of directors, including any options or rights to purchase such shares or securities.

"**Charitable Organization**" means "charitable organization" as defined in the Tax Act.

"**Charitable Stock Option**" means any Stock Option granted to an Eligible Charitable Organization.

"**Code**" means the United States Internal Revenue Code of 1986, as amended, and any applicable United States Treasury Regulations and other binding guidance thereunder.

"**Consultant**" means an individual (other than a Director, Officer or Employee of the Corporation or of any of its subsidiaries) or Consultant Company that:

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

(b) provides the services under a written contract between the Corporation or any of its subsidiaries; and

(c) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or of any of its subsidiaries.

"**Consultant Company**" means a Consultant that is a corporation.

"**Corporation**" means Coast Copper Corp., a company incorporated under the laws of British Columbia.

"Date of Grant" means, for any Stock Option, the date specified by the Board at the time it grants the Stock Option (which, for greater certainty, shall be no earlier than the date on which the Board meets or otherwise acts for the purpose of granting such Stock Option) or if no such date is specified, the date upon which the Stock Option was granted.
"**Deferred Payment Date**" for a Participant means the date after a Restricted Period which is the earlier of (i) the date which the Participant has elected to defer receipt of Shares under an RSU in accordance with Section 4.4 of this Plan; and (ii) the Participant's Separation Date.

"**Deferred Share Unit**" or "**DSU**" means a right granted to a Participant by the Corporation as compensation for employment or consulting services or services as a Director or Officer, to receive by way of a DSU Payment, for no additional cash consideration, securities of the Corporation on a deferred basis (which is typically after the earliest of the Retirement, termination of employment or death of the Participant), evidenced by a DSU Agreement.

"**Designated Affiliate**" means subsidiaries of the Corporation designated by the Board from time to time for purposes of this Plan.

"**Director**" means a director of the Corporation or an Affiliate.

"**Director Retirement**" in respect of a Participant, means the Participant ceasing to hold any directorships with the Corporation, any Designated Affiliate and any entity related to the Corporation for purposes of the Tax Act as a result of retirement in a manner or on such basis as acceptable to the Corporation.

"**Director Separation Date**" means the date that a Participant ceases to hold any directorships with the Corporation or any Designated Affiliate due to a Director Retirement or Director Termination and also ceases to serve as an Employee or Consultant with the Corporation, any Designated Affiliate or any entity related to the Corporation for the purposes of the Tax Act.

"**Director Termination**" means the removal of, resignation or failure to re-elect the Director (excluding a Director Retirement) as a director of the Corporation, a Designated Affiliate and any entity related to the Corporation for purposes of the Tax Act.

"**Disability**" means a medically determinable physical or mental impairment expected to result in death or to last for a continuous period of not less than 12 months which causes an individual to be unable to engage in any substantial gainful activity.

"**Disinterested Shareholder Approval**" means approval by the shareholders of the Corporation in accordance with Exchange Policy 4.4.

"**DRS**" means Direct Registration System.

"**DSU Agreement**" means a written confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third-party service provider on its behalf), setting out the terms and conditions relating to a Deferred Share Unit and entered into in accordance with Section 5.2.

"**DSU Payment**" means, subject to any adjustment in accordance with Section 5.4 of this Plan, the issuance to a Participant of one previously unissued Share for each whole DSU credited to such Participant.

"**Effective Date**" means the date this Plan becomes effective, such date as may be determined by the Board in its sole discretion, subject to the acceptance of the Exchange.

"**Eligible Charitable Organization**" means: (i) any Charitable Organization or Public Foundation which is a Registered Charity, but is not a Private Foundation; or (ii) a Registered National Arts Service Organization (as all of such terms are defined in the Tax Act).

"**Employee**" means a person (who may be an Officer or Director) who is:

(a) an individual who is considered an employee of the Corporation or of its subsidiary under the Tax Act and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;

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

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

whether or not they have a written employment contract with the Corporation or a subsidiary, determined by the Board as employees eligible for participation in this Plan. Employees also include Service Providers eligible for participation in this Plan as determined by the Board.

"**Exchange**" means the TSX Venture Exchange, or any successor entity, which is the principal stock exchange on which the Shares are listed for trading.

"**Exchange Policies**" mean the policies set forth in the Exchange's Corporate Finance Manual, as amended from time to time.

"Exchange Policy 1.1" means Policy 1.1 – *Interpretation* of the Exchange's Corporate Finance Manual, as amended from time to time.

"Exchange Policy 4.4" means Policy 4.4 – *Security Based Compensation* of the Exchange's Corporate Finance Manual, as amended from time to time.

"Fair Market Value" with respect to Shares as of any date, means the closing Market Price of the Shares on the trading day prior to such date, and for the purposes of establishing the exercise price per Share of any Stock Option, or the value of any Share underlying a RSU, DSU or PSU on the grant date, the Fair Market Value means the closing Market Price of the Shares on the trading day prior to the date of grant of the applicable Award.

"**Insider**" means (a) a Director or Officer of the Corporation, (b) a director or Officer of a company that is an Insider or subsidiary of the Corporation; or (c) a Person that beneficially owns or controls, directly or indirectly, or a combination of beneficial ownership of, and control and direction over, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding Shares.

"**Investor Relations Activities**" has the meaning ascribed in Exchange Policy 1.1.

"**Investor Relations Service Provider**" includes any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities.

"**Issued Shares**" means the number of Shares of the Corporation that are issued and outstanding on a non-diluted basis at a particular point in time.

"**Management Company Employee**" means an individual employed by a company providing management services to the Corporation, which services are required for the ongoing operation of the business enterprise of the Corporation.

"**Market Price**" means the market value of the Shares as determined in accordance with Section 3.2.

"Multiplier(s)" means the factor(s) by which a Participant's PSUs may be multiplied, as determined by the Board and set out in the applicable PSU Agreement, commonly based on performance measures.

"**Officer**" means an officer (as defined under Securities Laws) of the Corporation or any of its subsidiaries.

"**Option Period**" means the period during which a Stock Option is outstanding.

"**Optionee**" means a Participant to whom a Stock Option has been granted under this Plan.

"**Participant**" means a Director, Officer, Employee, Management Company Employee, Consultant, Consultant Company, or Eligible Charitable Organization that is the recipient of an Award granted or issued by the Corporation.

"**Performance Period**" means the period provided for in Section 6.3.

"**Performance Share Unit**" or "**PSU**" means a right granted to a Participant by the Corporation as compensation for employment or consulting services or services as a Director or Officer, to receive, for no additional cash consideration, securities of the Corporation upon specified vesting criteria being satisfied (which are typically performance based) and which may provide that, upon vesting, the award may be paid in cash and/or Shares (at the option of the Board); represented by a PSU Agreement evidencing the right of such Participant to receive the value of one Share at the time of payment, multiplied by any applicable Multiplier(s).

"**Person**" includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator or other legal representative.

"**Plan**" means this Equity Incentive Plan, as it may be amended and restated from time to time.

"**Prior Award**" has the meaning given to such term in Section 11.22.

"**Prior Plan**" has the meaning given to such term in Section 11.22.

"**PSU Agreement**" means a written confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system

maintained by the Corporation or a third-party service provider on its behalf), setting out the terms and conditions relating to a Performance Share Unit and entered into in accordance with Section 6.1.

"**Restricted Period**" means any period of time that a Restricted Share Unit is not vested and the Participant holding such Restricted Share Unit remains ineligible to receive the relevant Shares, determined by the Board in its absolute discretion, however, such period of time may be reduced or eliminated from time to time and at any time (subject to being not less than 12 months) and for any reason as determined by the Board, including, but not limited to, circumstances involving death or Disability of a Participant.

"**Restricted Share Unit**" or "**RSU**" means a right granted to a Participant as compensation for employment or consulting services or services as a Director or Officer, to receive, for no additional cash consideration, securities of the Corporation upon specified vesting criteria being satisfied (which are typically time based) and which may provide that, upon vesting, the award may be paid in cash and/or Shares (at the option of the Board), represented by an RSU Agreement evidencing the right of such Participant to receive the value of one Share at the time of payment.

"**Retirement**" in respect of an Employee or Officer, means ceasing to hold any employment or engagement with the Corporation or any Designated Affiliate as a result of retirement in a manner or on such basis as acceptable to the Corporation.

"**RSU Agreement**" means a written confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third-party service provider on its behalf), setting out the terms and conditions relating to a Restricted Share Unit and entered into in accordance with Section 4.2.

"**SAR**" or "**Stock Appreciation Right**" means a right granted to a Participant as compensation for employment or consulting services or services as a Director or Officer, to receive cash and/or Shares (at the option of the Board) based wholly or in part on appreciation in the trading price of the Corporation's Shares.

"Securities Laws" means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to a corporation.
"**Security Based Compensation**" has the meaning given to such term in Exchange Policy 4.4.

"**Separation Date**" means the date that a Participant ceases to be eligible to be a Participant under this Plan.

"**Service Agreement**" means any written agreement between a Participant and the Corporation or any subsidiary of the Corporation (as applicable), in connection with that Participant's employment, service or engagement as a Director, Officer, Employee or Consultant or the termination thereof, as amended, replaced or restated from time to time.

"**Service Provider**" means any person or company engaged by the Corporation or a Designated Affiliate to provide services for an initial, renewable or extended period of 12 months or more.

"**Shareholder**" means a holder of Shares.

"**Shares**" means the common shares of the Corporation.

"**Specified Employee**" means a U.S. Taxpayer who meets the definition of "specified employee", as defined in Section 409A(a)(2)(B)(i) of the Code.

"**Stock Option**" means a right granted to a Participant to acquire Shares at a specified price for a specified period of time.

"**Stock Option Agreement**" means a written certificate, confirmation or agreement, in such form(s) adopted by the Board from time to time, in physical or electronic format (including by way of an entry in any electronic incentive compensation system maintained by the Corporation or a third party service provider on its behalf), setting out the terms and conditions relating to a Stock Option and entered into in accordance with Part 3.

"**Stock Purchase Right**" or "**SP Right**" means the provision by the Corporation of financial assistance (which cannot involve lending funds to a Participant for the purposes of acquiring securities of the Corporation, whether from treasury or otherwise), or pursuant to which a Participant is allowed to purchase securities of the Corporation (often at a discount to Fair Market Value), or pursuant to which the Participant is entitled to receive additional securities of the Corporation upon subscribing for a pre-established number of securities of the Corporation, which securities may be issued from the treasury.

"**Tax Act**" means the *Income Tax Act* (Canada) as amended from time to time.

"**Termination**" means the termination of the employment or engagement (or consulting services) of an Employee or Officer with or without cause by the Corporation or a Designated Affiliate or the cessation of employment or engagement (or consulting services) of the Employee or Officer with the Corporation or a Designated Affiliate as a result of resignation or otherwise, other than as a Retirement.

"**U.S. Taxpayer**" means a Participant who is a U.S. citizen, U.S. permanent resident or other person who is subject to taxation on their income under the Code.

"**VWAP**" means the volume weighted average trading price of the Shares on the Exchange calculated by dividing the total value by the total volume of such securities traded for the five trading days immediately preceding the applicable date. Where appropriate, internal crosses and certain other special trades may be excluded from the calculation.

2.2 Interpretation

(a) This Plan is created under and is to be governed, construed and administered in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

(b) Whenever the Board (or Board committee, as the case may be) is to exercise discretion in the administration of the terms and conditions of this Plan, the term "**discretion**" means the sole and absolute discretion of the Board (or Board committee, as the case may be).

(c) As used herein, the terms "**Part**" or "**Section**" mean and refer to the specified Part or Section of this Plan, respectively.

(d) Where the word "**including**" or "**includes**" is used in this Plan, it means "including (or includes) without limitation".

(e) Words importing the singular include the plural and vice versa, and words importing any gender include any other gender.

(f) Unless otherwise specified, all references to money amounts are to Canadian dollars.

PART 3
STOCK OPTIONS

3.1 Participation

The Corporation may from time to time grant Stock Options to Participants pursuant to this Plan.

3.2 Exercise Price of a Stock Option

The exercise price at which a Participant may purchase a Share upon the exercise of a Stock Option shall be determined by the Board and shall be set out in the Stock Option Agreement issued in respect of the Stock Option. The exercise price of a Stock Option shall not be less than the Market Price of the Shares as of the Date of Grant. The Market Price of the Shares for a particular Date of Grant shall be determined as follows:

(a) for each organized trading facility on which the Shares are listed, Market Price will be:

  (i) the closing trading price of the Shares on the day immediately preceding the issuance of the news release announcing the grant of the Stock Option, or

(ii) if, in accordance with the policies of the Exchange, the Corporation is not required to issue a news release to announce the grant and exercise price of the Stock Option, the closing trading price of the Shares on the day immediately preceding the Date of Grant,

and may be less than this price if it is within the discounts permitted by the applicable regulatory authorities;

(b) if the Shares are listed on more than one organized trading facility, the Market Price shall be the Market Price as determined in accordance with subparagraph (a) above for the primary organized trading facility on which the Shares are listed, as determined by the Board, subject to any adjustments as may be required to secure all necessary regulatory approvals;

(c) if the Shares are listed on one or more organized trading facilities but have not traded during the ten trading days immediately preceding the Grant Date, then the Market Price will be, subject to any adjustments as may be required to secure all necessary regulatory approvals, such value as is determined by the Board; and

(d) if the Shares are not listed on any organized trading facility, then the Market Price will be, subject to any adjustments as may be required to secure all necessary regulatory approvals, such value as is determined by the Board to be the fair value of the Shares, taking into consideration all factors that the Board deems appropriate, including, without limitation, recent sale and offer prices of the Shares in private transactions negotiated at arms' length.

Notwithstanding anything else contained herein, in no case will the Market Price be less than the minimum prescribed by each of the organized trading facilities that would apply to the Corporation on the Date of Grant in question. Further, with respect to any Stock Option granted to a U.S. Taxpayer, the Market Price in no case will be less than the Fair Market Value on the date of grant of the Stock Option. If the Shares are not listed on any organized trading facility, then, with respect to any Stock Option granted to a U.S. Taxpayer, the Market Price shall be determined in a manner that avoids application of penalty taxes under Section 409A of the Internal Revenue Code.

3.3 Grant of Stock Options

The Board may at any time authorize the granting of Stock Options to such Participants as it may select for the number of Shares that it shall designate, subject to the provisions of this Plan. The date of grant of a Stock Option shall be the date such grant was approved by the Board.

Each Stock Option granted to a Participant shall be evidenced by a Stock Option Agreement with terms and conditions consistent with this Plan and as approved by the Board (and in all cases which terms and conditions need not be the same in each case, and may be changed from time to time subject to any required Disinterested Shareholder Approval and the Exchange).

3.4 Terms of Stock Options

The Option Period shall be for such term as the Board may determine at the date of grant, provided that:

(a) Stock Options can be exercisable for a maximum of 10 years from the date of grant (subject to extension where the expiry date falls within a Blackout Period);

(b) the term may thereafter be reduced with respect to any such Stock Option as provided for herein regarding termination of employment / engagement or death of the Optionee; and

(c) should the expiry date of the Option Period in respect of any outstanding Stock Option be determined to occur during a Blackout Period, the expiry date of such Option Period shall be deemed to be the date that is the tenth business day following the expiry of the Blackout Period. Notwithstanding the foregoing, with respect to any Stock Option granted to a U.S. Taxpayer, no Stock Option shall be extended beyond its maximum expiry date provided in the applicable Stock Option Agreement, to the extent such extension would trigger application of penalty taxes under Section 409A of the Internal Revenue Code.

3.5 Vesting

Subject to the limitations in Part 11 and all Applicable Laws, the vesting schedule for a Stock Option, if any, shall be determined by the Board and shall be set out in the Stock Option Agreement issued in respect of the Stock Option. The Board may elect, at any time, to accelerate the vesting schedule of one or more Stock Options including, without limitation, on a Change of Control, and such acceleration will not be considered an amendment to the Stock Option in question requiring the consent of the Participant under Part 12 of the Plan. Notwithstanding the foregoing, if the Corporation is listed on the Exchange, no acceleration to the vesting schedule of one or more Stock Options granted to an Investor Relations Service Provider can be made without the prior written acceptance of the Exchange.

3.6 Other Restrictions

Except as set forth in Section 3.10, no Stock Option may be exercised unless the Optionee is at the time of such exercise:

(a) in the case of an Employee or Officer, engaged or in the employ (or retained as a Service Provider) of the Corporation or a Designated Affiliate and shall have been continuously so engaged, employed or retained since the grant of the Stock Option; or

(b) in the case of a Director, a director of the Corporation or a Designated Affiliate and shall have been such a director continuously since the grant of the Stock Option.

The exercise of any Stock Option will be contingent upon the Optionee having entered into a Stock Option Agreement with the Corporation on such terms and conditions as have been approved by the Board and which incorporates by reference the terms of this Plan. The exercise of any Stock Option will, subject to Sections 3.10 and 3.11, also be contingent upon receipt by the Corporation of cash payment of the full purchase price of the Shares being purchased.

3.7 Exercise of Stock Options

Subject to any limitations or conditions imposed upon an Optionee pursuant to the Stock Option Agreement or this Plan, an Optionee may exercise a Stock Option, prior to the expiry date thereof, by giving written notice thereof to the Corporation at its principal place of business or as otherwise indicated by the Corporation in writing. The notice shall be accompanied by full payment of the exercise price of the Stock Option to the extent the Stock Option is so exercised, and full payment of any amounts the Corporation determines must be withheld for tax purposes from the Optionee pursuant to the Stock Option Agreement. Such payment shall be in lawful money in the currency as stated in the Stock Option Agreement, in cash, wire transfer or certified cheque. As soon as practicable after exercise of a Stock Option in accordance herewith, the Corporation shall issue a certificate or DRS statement evidencing the Shares with respect to which the Stock Option has been exercised. Upon due exercise of a Stock Option, the Optionee shall be entitled to all rights to vote or receive dividends or any other rights as a shareholder with respect to such Shares.

3.8 Cashless Exercise

Subject to the approval of the Board or a Board committee designated by the Board, and further subject to the Shares being traded on the Exchange, consideration may be paid by a Participant as follows: (i) a brokerage firm loans money to the Participant in order for the Participant to exercise Stock Options to acquire the underlying Shares (the "Loan"); (ii) the brokerage firm then sells a sufficient number of Shares to cover the exercise price of the Stock Options that were exercised by the Participant in order to repay the Loan; and (iii) the brokerage firm receives an equivalent number of Shares from the exercise of the Stock Options and the Participant receives the balance of the Shares or the cash proceeds from the balance of such Shares.

3.9 Net Exercise

Subject to the approval of the Board or a Board committee designated by the Board, and further subject to the Shares being traded on the Exchange, consideration may be paid by reducing the number of Shares otherwise issuable under the Stock Options such that, in lieu of a cash payment to the Corporation, a Participant, excluding Investor Relations Service Providers, only receives the number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Stock Options being exercised multiplied by the difference between the VWAP of the

underlying Shares and the exercise price of the subject Stock Options, by (ii) the VWAP of the underlying Shares. The number of Shares delivered to the Participant may be further reduced to satisfy applicable tax withholding obligations pursuant to Section 9.1. In the event of a net exercise, the number of Stock Options exercised, surrendered or converted, and not the number of Shares issued, must be included in calculating the limits set forth in Sections 11.1, 11.3, 11.4, 11.5, 11.6 and 11.7.

3.10 Effect of Termination of Employment or Death

If an Optionee:

(a) dies while employed or engaged by, or while a director of, the Corporation or a Designated Affiliate, any Stock Option held by him or her at the date of death, then eligible to be exercised, shall become exercisable in whole or in part, but only by the person or persons to whom the Optionee's rights under the Stock Option shall pass by the Optionee's will or applicable laws of descent and distribution. Unless otherwise determined by the Board but subject to Section 11.10, all such Stock Options shall be exercisable only to the extent that the Optionee was entitled to exercise the Stock Option at the date of his or her death and only for 12 months after the date of death or prior to the expiration of the Option Period in respect thereof, whichever is sooner;

(b) ceases to be employed or engaged by, or a director of, the Corporation or a Designated Affiliate, for cause, no Stock Option held by such Optionee will, unless otherwise determined by the Board but subject to Section 11.10, be exercisable following the date on which such Optionee ceases to be so engaged; or

(c) ceases to be employed or engaged by, or a director of, the Corporation or a Designated Affiliate, for any reason other than cause then, unless otherwise determined by the Board but subject to Section 11.10, any Stock Option held by such Optionee which was then eligible to be exercised at the Effective Date thereof shall become exercisable for a period of up to 12 months thereafter or prior to the expiration of the Option Period in respect thereof, whichever is sooner.

3.11 Effect of Amalgamation or Merger

If the Corporation amalgamates or otherwise completes a plan of arrangement or merges with or into another corporation, any Shares receivable on the exercise of a Stock Option shall, subject to the prior acceptance of the Exchange, be adjusted to give the Participant the ability to acquire, upon exercise of the Stock Option, including payment, the securities, property or cash which the Participant would have received upon such amalgamation, arrangement or merger if the Participant had exercised his or her Stock Option immediately prior to the record date applicable to such amalgamation, arrangement or merger, and the exercise price shall, subject to the prior acceptance of the Exchange, be adjusted appropriately by the Board and such adjustment shall be binding for all purposes of this Plan.

3.12 Amendments

Disinterested Shareholder Approval must be obtained for any reduction in the exercise price of a Stock Option, or the extension of the term of a Stock Option, if the Participant is an Insider of the Corporation at the time of the proposed amendment.

PART 4
RESTRICTED SHARE UNITS

4.1 Participants

Subject to Section 11.6, the Corporation has the right to grant, in its sole and absolute discretion, to any Participant, RSUs as a discretionary payment in consideration of past services to the Corporation or as an incentive for future services, subject to this Plan and with such additional provisions and restrictions as the Board may determine. For purposes of calculating the number of Restricted Share Units to be granted, the Corporation shall be obligated to value the Shares underlying such RSUs at not less than the Fair Market Value.

4.2 RSU Agreement

Each grant of a RSU under this Plan shall be evidenced by a RSU Agreement between the Participant and the Corporation. Such RSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and which the Board deems appropriate for inclusion in a RSU Agreement. The provisions of the various RSU Agreements issued under this Plan need not be identical.

4.3 Restricted Period

Concurrent with the determination to grant RSUs to a Participant, the Board shall determine the Restricted Period applicable to such RSUs, which in any event will not be less than 12 months. In addition, at the sole discretion of the Board, at the time of grant, the RSUs may be subject to performance conditions to be achieved by the Corporation or a class of Participants or by a particular Participant on an individual basis, within a Restricted Period, for such RSUs to entitle the holder thereof to receive the underlying Shares or cash. Upon expiry of the applicable Restricted Period (or on the Deferred Payment Date, as applicable) and upon satisfaction of any performance criteria or other terms set out in the RSU Agreement, a RSU shall be automatically settled, and without the payment of additional consideration or any other further action on the part of the holder of the RSU, the underlying Shares shall be issued or cash paid to the holder of such RSUs, which RSUs shall then be cancelled. Subject to the terms of this Plan, the Board, in its sole discretion, may pay earned RSUs in the form of cash or in Shares issued from treasury (or in a combination thereof) equal to the value of the RSUs at the end of the applicable Restricted Period (or on the Deferred Payment Date, as applicable) and upon satisfaction of any performance criteria or other terms set out in the RSU Agreement. The determination of the Board with respect to the form of payout of such RSUs shall be set out in the RSU Agreement for the grant of the RSU or reserved for later determination.

4.4 Deferred Payment Date

Participants who are residents of Canada for the purposes of the Tax Act (and for greater certainty, who are not U.S. Taxpayers), may elect to defer to receive all or any part of the Shares underlying Restricted Share Units until one or more Deferred Payment Dates. No other Participants may elect a Deferred Payment Date. Participants who elect to set a Deferred Payment Date must, in respect of each such Deferred Payment Date, give the Corporation written notice of the Deferred Payment Date(s) not later than thirty (30) days prior to the expiration of the applicable Restricted Period (or such lesser period of time as the Board may approve).

4.5 Retirement or Termination during Restricted Period

In the event and to the extent of the Retirement or Termination and/or, as applicable, the Director Retirement or Director Termination of a Participant from all such roles with the Corporation during the Restricted Period, any Restricted Share Units held by the Participant shall immediately terminate and be of no further force or effect; provided, however, that the Board shall have the absolute discretion to modify the grant of the Restricted Share Units to provide that the Restricted Period shall terminate immediately prior to the date of such occurrence.

4.6 Retirement or Termination after Restricted Period

Subject to Section 11.10, in the event and to the extent of the Retirement or Termination and/or, as applicable, the Director Retirement or Director Termination of the Participant from all such roles with the Corporation following the Restricted Period and prior to a Deferred Payment Date, the Participant shall be entitled to receive, and the Corporation shall issue forthwith, Shares or cash, as determined by the Board, in satisfaction of the Restricted Share Units then held by the Participant.

4.7 Acceleration of Vesting

Notwithstanding Sections 4.5 and 4.6 above, in the event of the death or total Disability of a Participant, Shares represented by RSUs held by the Participant, calculated on a *pro-rata* basis as to the number of days passed under the vesting restrictions, shall then be immediately issued by the Corporation to the Participant or legal representative of the Participant.

4.8 Payment of Dividends

Subject to the absolute discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Corporation on its Shares, a Participant may be credited with additional Restricted Share Units. The number of such additional RSUs, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Participant if the RSUs (including RSUs in which the Restricted Period has expired but the Shares have not been issued due to a Deferred Payment Date) in the Participant's account on the dividend record date had been outstanding Shares (and the Participant held no other Shares) by (b) the Fair Market Value of the Shares on the date on which such dividends were paid. Where the proposed issuance of Shares in settlement of such additional RSUs would result in the Corporation having insufficient Shares available for issuance or in the limits in Sections 11.1, 11.3, 11.4, 11.5, 11.6 and 11.7 being exceeded, the additional RSUs should instead be settled in cash.

PART 5
DEFERRED SHARE UNITS

5.1 Deferred Share Unit Grants

The Board may from time to time determine to grant Deferred Share Units to one or more Participants in a lump sum amount or on regular intervals, based on such formulas or criteria as the Board may from time to time determine. DSUs will be credited to the Participant's account when designated by the Board. For purposes of calculating the number of DSUs to be granted, the Corporation shall be obligated to value the Shares underlying such Deferred Share Units at not less than the Fair Market Value. In no event will a DSU vest or be redeemable or contemplate a Separation Date of less than 12 months from the date of grant.

5.2 DSU Agreement

Each grant of a DSU under this Plan shall be evidenced by a DSU Agreement. Such DSU Agreement shall be subject to all applicable terms and conditions of this Plan and may be subject to any other terms and conditions (including without limitation any recoupment, reimbursement or claw-back compensation policy as may be adopted by the Board from time to time) which are not inconsistent with this Plan and the policies of the Exchange and which the Board deems appropriate for inclusion in a DSU Agreement. The provisions of each DSU Agreement issued under this Plan need not be identical.

5.3 Redemption of Deferred Share Units and Issuance of Deferred Shares

Except as provided below, the DSUs held by each Participant shall be redeemed automatically and with no further action by the Participant on the 20th business day following the Separation Date for that Participant. For U.S. Taxpayers, (i) the Separation Date must constitute a "separation from service" within the meaning of Section 409A of the Internal Revenue Code, and (ii) DSUs held by a Participant who is a Specified Employee will be automatically redeemed with no further action by the Participant on the date that is six months following the Separation Date for the Participant, or if earlier, upon such Participant's death. Upon redemption, the former Participant shall be entitled to receive and the Corporation shall issue, the number of Shares issued from treasury equal to the number of DSUs in the Participant's account, subject to any applicable deductions and withholdings. In the event a Separation Date, including by death of the Participant, occurs during a year and Deferred Share Units have been granted to such Participant for that entire year, the Participant will only be entitled to a pro-rated Deferred Share Unit Payment in respect of such Deferred Share Units based on the number of days that he or she was a Participant in such year.

No amount will be paid to, or in respect of, a Participant under this Plan or pursuant to any other arrangement, and no other additional DSUs will be granted to compensate for a downward fluctuation in the value of the Shares of the Corporation nor will any other benefit be conferred upon, or in respect of, a Participant for such purpose.

5.4 Payment of Dividends

Subject to the absolute discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Corporation on its Shares, a Participant may be credited with additional Deferred Share Units. The number of such additional Deferred Share Units, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Participant if the Deferred Share Units in the Participant's account on the dividend record date had been outstanding Shares (and the Participant held no other Shares), by (b) the Fair Market Value of the Shares on the date on which such dividends were paid. Where the proposed issuance of Shares in settlement of such additional Deferred Share Units would result in the Corporation having insufficient Shares available for issuance or in the limits in Sections 11.1, 11.3, 11.4, 11.5, 11.6 and 11.7 being exceeded, the additional Deferred Share Units should instead be settled in cash.

PART 6
PERFORMANCE SHARE UNITS

6.1 Performance Share Units

Subject to Section 11.6, the Board may from time to time determine to grant Performance Share Units to one or more Participants with the specific terms and conditions thereof to be as provided in this Plan and in the PSU Agreement entered into in respect of such grant. The PSU Agreement in respect of the PSUs granted will set out, at a minimum, the number of PSUs granted, the Performance Period, the performance-based criteria and any Multiplier(s). Subject to the provisions of this Part 6, each PSU awarded to a Participant for services performed during the year in which the PSU is granted shall entitle the Participant to receive payment in an amount equal to the Fair Market Value on the day immediately prior to the last day of the applicable Performance Period multiplied by the applicable Multiplier(s), to be determined on the last day of the Performance Period. In no event will a PSU vest or be redeemable or contemplate a Separation Date of less than 12 months from the date of grant.

6.2 Distributions.

The Board, in its sole discretion, may determine that if and when distributions are paid on any Shares, additional PSUs shall be credited to the Participant as of such distribution payment date. The number of additional PSUs (including fractional PSUs) to be credited to the Participant shall be determined by dividing the dollar amount of the distribution payable in respect of the Shares underlying the Performance Share Units by the Fair Market Value on the date the distribution is paid. Fractional PSUs to two decimal places shall be credited to the Participant. For greater certainty, the Performance Period and Multiplier(s), if any, shall be the same as the Performance Period and Multiplier(s), if any, for the Performance Share Units.

6.3 Performance Period

Subject to Sections 6.5 and 6.6, which could result in shortening any such period, the Performance Period in respect of a particular award shall be at least one year from the date of grant of the applicable Performance Share Unit, provided that the Board may, in its sole discretion, determine the Performance Period to be greater than one year, to a maximum of three years from the date of grant of the applicable Performance Share Unit.

6.4 Performance-Based Criteria and Multipliers

The Board may establish performance-based criteria which, if met by the Corporation, will entitle the Participant to be paid an amount in excess of or less than the Fair Market Value of one Share for each PSU at the end of the applicable Performance Period. The Board, in its sole discretion, may waive the performance-based criteria if the Board determines there were material unusual circumstances that occurred during the Performance Period (as an example only, if take-over speculation significantly affects the Fair Market Value at the end of the Performance Period).

6.5 Retirement or Termination During Performance Period

If a Participant ceases to be an Employee or Director, as applicable, during the Performance Period because of retirement or Termination of the Participant, all PSUs previously awarded to the Participant shall be forfeited and cease to be credited to the Participant on the date of the Retirement or Termination, as the case may be; however, the Board shall have the absolute discretion to modify the grant of the PSUs to provide that the Performance Period

would end at the end of the calendar quarter immediately before the date of the Retirement or Termination, as the case may be, and the amount payable to the Participant shall be calculated as of such date.

6.6 Death or Disability

In the event of the death or total Disability of a Participant during the Performance Period, the Performance Period shall be deemed to end at the end of the calendar quarter immediately before the date of death or total Disability of the Participant and the amount payable to the Participant or its executors, as the case may be, shall be calculated as of such date.

6.7 Payment to Participants

Subject to the terms of this Plan, the Board, in its sole discretion, may pay earned PSUs in the form of cash or in Shares issued from treasury (or in a combination thereof) equal to the value of the PSUs at the end of the applicable Performance Period. The determination of the Board with respect to the form of payout of such PSUs shall be set out in the Performance Share Unit Agreement for the grant of the PSU or reserved for later determination. In no event will delivery of such Shares or payment of any cash amounts be made later than two and a half months after the end of the year in which such conditions or restrictions were satisfied or lapsed.

6.8 Payment of Dividends

Subject to the absolute discretion of the Board, in the event that a dividend (other than a stock dividend) is declared and paid by the Corporation on the Shares, a Participant may be credited with additional PSUs. The number of such additional PSUs, if any, will be calculated by dividing (a) the total amount of the dividends that would have been paid to the Participant if the PSUs in his or her account on the dividend record date had been outstanding Shares (and the Participant held no other Shares), by (b) the Fair Market Value of the Shares on the date on which such dividends were paid. Where the proposed issuance of Shares in settlement of such additional PSUs would result in the Corporation having insufficient Shares available for issuance or in the limits in Sections 11.1, 11.3, 11.4, 11.5, 11.6 and 11.7 being exceeded, the additional PSUs should instead be settled in cash.

PART 7
STOCK APPRECIATION RIGHTS

7.1 Administration of SARs

Subject to Section 11.6, the Corporation may from time to time grant Stock Appreciation Rights to Participants pursuant to this Plan whereby Participants will have the right to receive Shares, a cash payment, or any combination thereof, as determined by the Board, from the Corporation in an amount equal to the number of SARs granted multiplied by the difference between the Fair Market Value of a Share at the Exercise Date (as defined below) over the Base Price fixed by the Board (the "**Exercise Value**").

7.2 Base Price

The Base Price per Share of any SAR shall be not less than the Fair Market Value at the time of grant.

7.3 Grant of SARs and Stock Appreciation Right Agreements

Subject to Section 11.6, the Board may at any time authorize the granting of SARs to such Participants as it may select for the number of Shares that it shall designate, subject to the provisions of this Plan. The date of grant of a SAR shall be the date such grant was approved by the Board.

Each SAR granted to a Participant shall be evidenced by a Stock Appreciation Right Agreement with terms and conditions consistent with this Plan and as approved by the Board and which incorporates by reference the terms of this Plan (and in all cases which terms and conditions need not be the same in each case, and may be changed from time to time subject to any required Disinterested Shareholder Approval and the Exchange).

7.4 Terms of SARs

The term of each SAR shall be for such term as the Board may determine at the date of grant, provided that:

(a) SARs can be exercisable for a maximum of 10 years from the date of grant; and

(b) the term may thereafter be reduced with respect to any such SAR as provided for herein regarding termination of employment / engagement or death of the Participant.

7.5 Vesting

SARs shall vest and may be exercised (in each case to the nearest full Share) during the term in the manner determined by the Board at the time of grant, provided that the minimum vesting period shall be 12 months.

7.6 Other Restrictions

Except as set forth in Section 7.9, no SAR may be exercised unless the Participant is at the time of such exercise:

(a) in the case of an Employee or Officer, engaged or in the employ (or retained as a Service Provider) of the Corporation or a Designated Affiliate and shall have been continuously so engaged, employed or retained since the grant of the SAR; or

(b) in the case of a Director, a director of the Corporation or a Designated Affiliate and shall have been such a Director, Officer, Employee or Consultant continuously since the grant of the SAR.

7.7 Exercise of SARs

Subject to any limitations or conditions imposed upon a Participant pursuant to a Stock Appreciation Rights Agreement or this Plan, a Participant may exercise an SAR, prior to the expiry date thereof, by giving written notice thereof to the Corporation at its principal place of business specifying the number of vested SARs being exercised and the date on which such exercise is to be effective (the "Exercise Date"). As soon as practicable after exercise of a SAR in accordance herewith, the Corporation shall pay the Participant an amount equal to the product of (i) the number of vested SARs exercised, multiplied by (ii) the Exercise Value. Such payment will be made, in the Board's discretion, in (a) cash, (b) Shares with a Fair Market Value equal to the amount of the payment, or (c) a combination of cash and Shares.

7.8 Transferability of SARs

SARs granted hereby shall not be transferable other than upon the death or disablement of the Participant as follows:

(a) During the Participant's lifetime, all SARs shall be exercisable only by the Participant or by the legal guardian of a disabled Participant.

(b) A Participant shall have the right, by notice to the Corporation, to designate a beneficiary who shall be entitled to exercise the Participant's SARs (subject to their terms and conditions) following the Participant's death, and to whom any amounts payable following the Participant's death shall be paid.

7.9 Effect of Termination of Employment or Death

If the holder of a SAR:

(a) dies while employed or engaged by, or while a Director of, the Corporation or a Designated Affiliate, any SAR held by him or her at the date of death, then eligible to be exercised, shall become exercisable in whole or in part, but only by the person or persons designated under section 7.8(b) above, or to whom the Participant's rights under the SAR shall pass by the Participant's will or applicable laws of descent and distribution. Unless otherwise determined by the Board, all such SARs shall be exercisable only to the extent that the Participant was entitled to exercise the SARs at the date of his or her death and only for 12 months after the date of death or prior to the expiration of the term in respect thereof, whichever is sooner;

(b) ceases to be employed or engaged by, or a Director of, the Corporation or a Designated Affiliate, for cause, no SAR held by such Participant will, unless otherwise determined by the Board, be exercisable following the date on which such Participant ceases to be so engaged; or

(c) ceases to be employed or engaged by, or a Director of, the Corporation or a Designated Affiliate, for any reason other than cause then, unless otherwise determined by the Board, any SAR held by such Participant which was then eligible to be exercised at the Effective Date thereof shall become exercisable for a period of up to 90 days thereafter or prior to the expiration of the term in respect thereof, whichever is sooner.

7.10 Effect of Amalgamation or Merger

If the Corporation amalgamates or otherwise completes a plan of arrangement or merges with or into another corporation, any payment receivable on the exercise of a SAR shall, subject to the prior acceptance of the Exchange, be adjusted to give the Participant the ability to receive the same which the Participant would have received upon completion of such amalgamation, arrangement or merger using as the Fair Market Value of a Share the amount equal to the deemed price under such amalgamation, arrangement or merger.

7.11 Amendments

Disinterested Shareholder Approval must be obtained for any reduction in the Base Price of a SAR, or the extension of the term of a SAR, if the Participant is an Insider of the Corporation at the time of the proposed amendment.

PART 8
STOCK PURCHASE RIGHTS

8.1 Types of SP Rights

The Corporation may provide financial assistance (which cannot involve lending funds to a Participant for the purposes of acquiring securities of the Corporation, whether from treasury or otherwise), or a Participant may be allowed to purchase securities of the Corporation (which may be at a discount to Fair Market Value), or a Participant may be entitled to receive additional securities of the Corporation upon subscribing for a pre-established number of securities of the Corporation, which securities may be issued from the treasury or purchased**.** For U.S. Taxpayers, any stock purchase right or option-like right shall contain such terms and limitations as are necessary to avoid application of penalty taxes under Section 409A of the Internal Revenue Code.

8.2 Limitations

The Corporation shall not provide SP Rights that could materially prejudice the interests of the Corporation or its shareholders, or if the assistance would affect the Corporation's ability to pay its creditors.

8.3 Grant of Rights

Subject to Section 11.6, the Board may at any time authorize the granting of Stock Purchase Rights to such Participants as it may select for the dollar amount or number of Shares that it shall designate, subject to the provisions of this Plan. The date of grant of an SP Right shall be the date such grant was approved by the Board.

Each SP Right granted to a Participant shall be evidenced by an agreement of applicable nature with terms and conditions consistent with this Plan and as approved by the Board and which incorporates by reference the terms of this Plan (and in all cases which terms and conditions need not be the same in each case, and may be changed from time to time subject to any required Disinterested Shareholder Approval and the Exchange).

8.4 Vesting Requirements of SP Rights

No SP Right may vest before the date that is one year following the date that it is granted or issued. Notwithstanding the foregoing, the Board shall have the discretion to accelerate the vesting of a SP Right for a Participant who dies or ceases to be an eligible Participant under this Plan in connection with a Change of Control or similar transaction.

PART 9
WITHHOLDING TAXES

9.1 Withholding Taxes

The Corporation or any Designated Affiliate may take such steps as are considered necessary or appropriate for the withholding of any taxes or other amounts which the Corporation or any Designated Affiliate is required by any law or regulation of any governmental authority whatsoever to withhold in connection with any Award including, without limiting the generality of the foregoing, the withholding of all or any portion of any payment or the withholding of the issue of any Shares to be issued under this Plan, until such time as the Participant has paid the Corporation or any Designated Affiliate for any amount which the Corporation or Designated Affiliate is required to withhold by law with respect to such taxes or other amounts. Without limitation to the foregoing, the Board may adopt administrative rules under this Plan, which provide for the automatic sale of Shares (or a portion thereof) in the market upon the issuance of such Shares under this Plan on behalf of the Participant to satisfy withholding obligations under an Award.

PART 10
CHANGE OF CONTROL

10.1 Change of Control.

(a) If a Change of Control shall conclusively be deemed to be imminent, or to have occurred, there shall be immediate full vesting of each outstanding Stock Option granted, which may be exercised and settled, in whole or in part, even if such Stock Option is not otherwise exercisable or vested by its terms but subject to any required approval of the Exchange. Notwithstanding the foregoing, if the Corporation is listed on the Exchange, no acceleration to the vesting schedule of one or more Stock Options granted to an Investor Relations Service Provider can be made without the prior written acceptance of the Exchange.

(b) Unless otherwise determined by the Board, or unless otherwise provided in a Participant's Service Agreement or Award Agreement, subject always to the mandatory restrictions imposed under the Plan or the policies of the Exchange. if a Change of Control shall conclusively be deemed to be imminent, or to have occurred, then the Board shall have the discretion, without the prior approval of the Participants but subject to any required approval of the Exchange, to any one or more of the following:

(i) determine that there shall be immediate full vesting of each outstanding Award (other than Stock Options) granted, which may be exercised and settled, in whole or in part, even if such Award is not otherwise exercisable or vested by its terms (i.e. in accordance with the 12 month minimum vesting period required for any such Awards);

(ii) subject to the prior acceptance of the Exchange, the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Board determines in good faith that no amount would have been attained upon the settlement of such Award or realization of the Participant's rights, then such Award may be terminated by the Corporation without payment);

(iii) subject to the prior acceptance of the Exchange, cause the Corporation to offer to acquire from each Award holder his or her Awards for a cash payment, and any Awards not so acquired, surrendered or exercised by the effective time of the Change of Control will be deemed to have expired;

(iv) subject to the prior acceptance of the Exchange, cause a Stock Option granted under this Plan to be exchanged for an option to acquire for the same exercise price, the number and type of securities as would be distributed to the Stock Option holder in respect of the Shares to be issued to the Stock Option holder had he or she exercised the Stock Option prior to the effective time of the Change of Control, provided that any such replacement option must provide that it survives for a period of not less than one year from the effective time of the Change of Control regardless of the continuing directorship, officership or employment of the holder;

(v) permit each Participant, within a specified period of time prior to the completion of the Change in Control as determined by the Board, to exercise all of the Participant's outstanding Stock Options and to settle all of the Participant's outstanding PSUs, RSUs and DSUs (to the extent then vested and exercisable, including by reason of acceleration by the Board pursuant to Section 10.1 or in accordance with the Award Agreement) but subject to and conditional upon the completion of the Change in Control;

(vi) accelerate the dates upon which any or all outstanding Awards shall vest and be exercisable or settled, without regard to whether such Awards have otherwise vested in accordance with their terms; or

(vii) make no change to any of the terms or provisions of any Award.

10.2 Awards Need Not be Treated Identically.

In taking any of the actions contemplated by this Part 10, the Board shall not be obligated to treat all Awards held by any Participant, or all Awards in general, identically.

PART 11
GENERAL TERMS

11.1 Number of Shares

The aggregate number of Shares that may be issued under this Plan (including with respect to the application of any Multipliers) shall not exceed **17,547,621** or such greater number of Shares as shall have been duly approved by the Board and, if required, by the Exchange on which the Shares are then listed, by the shareholders of the Corporation (inclusive of the Shares reserved for issuance pursuant to stock options, restricted share units, performance share units, deferred share units, or stock appreciation rights awarded under the Prior Plan), such Shares to be allocated among Awards and Participants in amounts and at such times as may be determined by the Board from time to time.

11.2 NEX Corporation

In the event the Corporation is listed on or is on notice to have its listing transferred to the NEX branch of the Exchange, then it will be precluded from granting any Awards under this Plan other than Stock Options (and may only grant Stock Options once it has publicly disclosed that it is on notice to have its listing transferred to the NEX).

11.3 Limits for Individuals

Unless Disinterested Shareholder Approval is obtained in accordance with the policies of the Exchange (or unless permitted otherwise by the policies of the Exchange), the maximum number of Shares that may be issued to any one Participant (and where permitted pursuant to the policies of the Exchange, any company that is wholly-owned by the Participant) under this Plan, together with all of the Corporation's other Security Based Compensation plans, within a 12-month period, may not exceed 5% of the Issued Shares of the Corporation, calculated as at the date any Security Based Compensation is granted or issued to the Person.

11.4 Limits for Insiders

Unless Disinterested Shareholder Approval is obtained in accordance with the policies of the Exchange (or unless permitted otherwise by the policies of the Exchange), the maximum number of Shares that are issuable pursuant to all the Corporation's Security Based Compensation plans granted or issued in any 12-month period to Insiders (as a group) must not exceed 10% of the Issued Shares, calculated as at the date any Security Based Compensation of the Corporation is granted or issued to any Insider.

Unless Disinterested Shareholder Approval is obtained in accordance with the policies of the Exchange (or unless permitted otherwise by the policies of the Exchange), the maximum number of Shares that are issuable pursuant to all of the Corporation's Security Based Compensation plans granted or issued to Insiders (as a group) must not exceed 10% of the Issued Shares at any point in time.

11.5 Limits for Consultants

The maximum number of Shares that may be issued to any one Consultant under this Plan, together with all of the Corporation's other Security Based Compensation plans, within a 12-month period, may not exceed 2% of the Issued Shares calculated on the date such Security Based Compensation is granted or issued to the Consultant.

11.6 Limits for Investor Relations Service Providers

Notwithstanding any other provision of this Plan, Investor Relations Service Providers may only be granted Stock Options (and no other forms of Security Based Compensation) under this Plan.

The maximum aggregate number of Shares that are issuable pursuant to all Stock Options granted in any 12 month period to all Investor Relations Service Providers in aggregate must not exceed 2% of the Issued Shares, calculated as at the date any Stock Option is granted to any such Investor Relations Service Provider.

Stock Options granted to any Investor Relations Service Provider must vest in stages over a period of not less than 12 months, such that not more than 25% vest any sooner than three months after the date of grant, and not more than 25% vest any sooner than every three months thereafter.

The Board (or any committee thereof) must, through the establishment of appropriate procedures, monitor the trading in the securities of the Corporation by all Investor Relations Service Providers. These procedures may include the establishment of a designated brokerage account through which the Participant conducts all trades in the securities of the Corporation or a requirement for such Participants to file reports of their trades with the Board on a timely basis.

11.7 Limits for Charitable Organizations

The only Security Based Compensation that may be granted or issued to a Charitable Organization is Charitable Stock Options. The maximum aggregate number of Shares that are issuable pursuant to all outstanding Charitable Stock Options must not exceed 1% of the Issued Shares, calculated as at the date each Charitable Stock Option is granted to a Charitable Organization. A Charitable Stock Option must expire on or before the earlier of: (i) the date that is 10 years from the date of grant of the Charitable Stock Option; and (ii) the 90th day following the date that the holder of the Charitable Stock Option ceases to be a Charitable Organization. Any Charitable Stock Option granted to a Charitable Organization under this Plan will not be included within the limits prescribed by Section 11.1 of the Plan.

11.8 Limitation on Rights as a Shareholder

No Security Based Compensation entitles the holder thereof to any Shareholder rights (including without limitation voting rights, dividend entitlement or rights on liquidation) until such time as underlying Shares are issued to such Participant; provided, however, that the accrual of dividend entitlements on a DSU, PSU, RSU or SAR where such dividend entitlements vest and are redeemed, as applicable, along with the underlying award. Where the proposed issuance of Shares in settlement of such additional DSUs, PSUs, RSUs or SARs would result in the Corporation having insufficient Shares available for issuance or in the limits in Sections 11.1, 11.3, 11.4, 11.5, 11.6 and 11.7 being exceeded, the additional DSUs, PSUs, RSUs or SARs should instead be settled in cash.

11.9 Lapsed Awards or Awards Settled in Cash

If Awards are settled in cash, cancelled, surrendered, terminated or forfeited or expire without being exercised in whole or in part and pursuant to which no securities have been issued, new Awards may be granted covering the Shares not issued under such lapsed Awards, subject to any restrictions that may be imposed by the Exchange.

11.10 Expiration of Security Based Compensation

Notwithstanding any other provision of this Plan, any Security Based Compensation granted or issued to any Participant who is a Director, Officer, Employee, Consultant or Management Company Employee must expire

within a reasonable period, not exceeding 12 months, following the date the Participant ceases to be an eligible Participant under this Plan.

11.11 Availability of Shares under this Plan and Payment in Cash

The Corporation must have a sufficient number of Shares available under this Plan in order to be able to issue Shares to satisfy its obligations under a Multiplier or any other provision of this Plan. The Corporation may settle any Award by making payment in cash if it does not have a sufficient number of Shares available under this Plan to satisfy its obligations under a Multiplier or any other provision of this Plan.

11.12 Adjustment in Shares Subject to this Plan

If there is any change in the Shares through (i) the declaration of stock dividends of Shares, (ii) any consolidations, subdivisions or reclassification or recapitalization of Shares, or (iii) adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, the number of Shares available under this Plan, then the Shares subject to any Award, and the exercise price of any Stock Option shall be adjusted as determined to be appropriate by the Board, and such adjustment shall be effective and binding for all purposes of this Plan, provided any such change (other than in connection with a share consolidation or a security split) is subject to the prior acceptance of the Exchange.

11.13 Transferability

Any Awards accruing to any Participant in accordance with the terms and conditions of this Plan shall not be assignable or transferable. During the lifetime of a Participant all Awards may only be exercised by the Participant. Awards are non-transferable and non-assignable except by will or by the laws of descent and distribution.

11.14 Employment

Nothing contained in this Plan shall confer upon any Participant any right with respect to employment or continuance of employment with the Corporation or any Affiliate, or interfere in any way with the right of the Corporation or any Affiliate to terminate the Participant's employment at any time. Participation in this Plan by a Participant is voluntary.

11.15 Record Keeping

The Corporation shall maintain a register in which shall be recorded:

(a) the name and address of each Participant;

(b) the number of Awards granted to each Participant and relevant details regarding such Awards; and

(c) such other information as the Board may determine.

11.16 Resale Restrictions

If required by Applicable Laws, any Award will be subject to a hold period expiring on the date that is four months and a day after the Date of Grant, and the confirmations, agreements or certificates representing such Awards and any Shares issued prior to the expiry of such hold period will bear the following legends in substantially the following forms:

> "Unless permitted under securities legislation, the holder of this security must not trade the security before *[insert the date that is four months and one day after the date of grant]*."
>
> "Without prior written approval of TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until *[insert the date that is four months and one day after the date of grant]*."

11.17 No Representation or Warranty

The Corporation makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of this Plan.

11.18 Section 409A

It is intended that any payments under this Plan to U.S. Taxpayers shall be exempt from or comply with Section 409A of the Code, and all provisions of this Plan shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes and penalties under Section 409A of the Code.

11.19 Awards Granted to U.S. Residents

The Awards and the Shares issuable upon exercise, vesting or settlement of the Awards have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any applicable securities law of any state of the United States and may not be granted to, or exercised by or on behalf of, any person in the United States, any U.S. person or any person acting for the account or benefit of a U.S. person or person in the United States unless exempt from the registration requirements of the U.S. Securities Act and any applicable securities law of any state of the United States.

(a) No Stock Options shall be granted to any Participant in the United States unless the Board has determined that such grant and the future exercise, vesting or settlement of the Award by the Participant is exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 701 of the U.S. Securities Act or another available exemption from such registration requirements and is being made in compliance with all applicable securities laws of any state of the United States.

(b) All Participants in the United States will be notified that (i) the Awards and the Shares issuable upon exercise, vesting or settlement of the Awards have not been and will not be registered under the U.S. Securities Act and may be offered and sold only pursuant to an exemption from such registration requirements and in accordance with all applicable securities laws of each state of the United States, (ii) the Corporation may require additional certifications from the Participant resident in the United States in relation to the grant of the Awards and the issuance of Shares to the Participant in the United States upon exercise, vesting or settlement of the Awards, and (iii) the Awards and the Shares issuable upon exercise, vesting or settlement of the Awards are "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act and may not be offered or sold absent an exemption from the registration requirements of the U.S. Securities Act and the Corporation may require additional certifications from the Participant in the United States in connection with any proposed offer or sale of the Shares.

(c) In addition to any legends required by Canadian securities laws, the agreement representing the Awards granted to Participants in the United States, and all certificates issued in exchange for or in substitution of such certificates, shall bear the following legend upon the original issuance of any such Awards and until the legend is no longer required under applicable requirements of the U.S. Securities Act:

> THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. [FOR STOCK OPTIONS: THIS SECURITY MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF, A U.S. PERSON OR A PERSON IN THE UNITED STATES AND] THE SHARES ISSUABLE UPON EXERCISE, VESTING OR SETTLEMENT HEREOF MAY NOT BE DELIVERED TO AN ADDRESS IN THE UNITED STATES UNLESS THE COMMON SHARES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT.

(d) In addition to any legends required by Canadian securities laws, the certificates representing the Shares issuable upon exercise, vesting or settlement of the Awards granted to Participants in the United States, and all certificates issued in exchange for or in substitution of such certificates, shall bear the following legend upon the original issuance of any such Shares and until the legend is no longer required under applicable requirements of the U.S. Securities Act:

> THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF COAST COPPER CORP. (THE "CORPORATION") THAT THE SECURITIES REPRESENTED HEREBY MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS; (C) PURSUANT TO THE EXEMPTIONS FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (I) RULE 144 THEREUNDER, IF AVAILABLE OR (II) RULE 144A, IF AVAILABLE AND IN EACH CASE IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS OF THE UNITED STATES, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS OF THE UNITED STATES AND, IN THE CASE OF CLAUSES (C)(I) OR (D) ABOVE, OR IF OTHERWISE REASONABLY REQUIRED BY THE CORPORATION, THE SELLER HAS FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION TO SUCH EFFECT.

(e) Beginning on the date that the Corporation is required to deliver information to Participants in the United States pursuant to Rule 701 under the U.S. Securities Act, and until such time as the Corporation becomes subject to the reporting requirements of Section 13 or 15(d) of the United States Securities Exchange Act of 1934, as amended, or is no longer required to deliver information to Participants in the United States pursuant to Rule 701 under the U.S. Securities Act, the Corporation shall provide to each Participant in the United States the information described in paragraphs (e)(3), (4), and (5) of Rule 701 under the U.S. Securities Act not less frequently than every six (6) months with the financial statements being not more than 180 days old and with such information provided either by physical or electronic delivery to the Participants in the United States or by written notice to the Participants in the United States of the availability of the information on an Internet site that may be password-protected and of any password needed to access the information. The Corporation may request that Participants in the United States agree to keep the information to be provided pursuant to this section confidential. If a Participant in the United States does not agree to keep the information to be provided pursuant to this section confidential, then the Corporation will not be required to provide the information unless otherwise required pursuant to Rule 701 of the U.S. Securities Act.

(f) If the aggregate number of Participants in the United States resident in California granted Awards under this Plan and/or issued securities under all purchase and bonus plans and agreements of the Corporation exceeds 35, this Plan must be approved by a majority of the outstanding securities entitled to vote by the later of (1) within 12 months before or after the date this Plan is adopted or (2) prior to or within 12 months of the granting of any Award under this Plan in California. Any Award granted to any person in California that is exercised before security holder approval is obtained must be rescinded if security holder approval is not obtained in the manner described in the preceding sentence.

11.20 Compliance with Applicable Law, etc.

If any provision of this Plan or any agreement entered into pursuant to this Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or stock exchange having authority over the Corporation or this Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

11.21 Term of the Plan

This Plan shall remain in effect until it is terminated by the Board.

11.22 Effective Date and Replacement

This Plan shall become effective on the Effective Date and will replace the Corporation's prior 20% fixed long term incentive plan (the "**Prior Plan**"). Subject to compliance with the policies of the Exchange, all outstanding awards granted under the Prior Plan (the "**Prior Awards**") shall continue to be outstanding as awards granted under and subject to the terms of this Plan, provided however that if the terms of this Plan alter the terms or conditions, or impair any right of, an award holder pursuant to any Prior Award, and such award holder has not otherwise consented thereto, the applicable terms of the Prior Plan shall continue to apply for the benefit of such award holder.

11.23 Eligibility

Subject to the discretion of the Board, all Directors, Officers, Employees, Management Company Employees, Consultants, and Consultant Companies are eligible to participate in the Plan (as well as Eligible Charitable Organizations). Notwithstanding the foregoing and any other provision of the Plan, no Investor Relations Service Provider shall be a Participant for so long, and to the extent, that such limitation is required pursuant to the policies of the Exchange. Participation in the Plan is voluntary and eligibility to participate does not confer upon any Director, Officer, Employee, Management Company Employee, Consultant, Consultant Company, or Eligible Charitable Organization any right to receive any grant of an Award pursuant to the Plan. In addition, in order to be eligible to receive Awards, in the case of Employees, Management Company Employees, Consultants, and Consultant Companies, the Award Agreement to which they are a party must contain a representation of the Corporation and of such Employee, Management Company Employee, Consultant, or Consultant Company, as the case may be, that such Employee, Management Company Employee, Consultant, or Consultant Company is a bona fide Employee, Management Company Employee, Consultant, or Consultant Company of the Corporation or a Subsidiary of the Corporation, as the case may be. Awards may be granted to a Company that is wholly-owned by an individual Executive, Employee, Consultant, or Consultant Company.

PART 12
ADMINISTRATION AND AMENDMENT OF THIS PLAN

12.1 Administration by the Board

(a) Unless otherwise determined by the Board, this Plan shall be administered by the Board or a Board committee designated by the Board.

(b) Subject to Section 12.6 and the approval of the Exchange, as required, the Board (or committee, as applicable) shall have the power, where consistent with the general purpose and intent of this Plan and subject to the specific provisions of this Plan, to:

(i) adopt and amend rules and regulations relating to the administration of this Plan and make all other determinations necessary or desirable for the administration of this Plan. The interpretation and construction of the provisions of this Plan and related agreements by the Board (or committee, as applicable) shall be final and conclusive. The Board (or committee, as applicable) may correct any defect or supply any omission or reconcile any inconsistency in this Plan or in any related agreement in the manner and to the extent it shall deem expedient to carry this Plan into effect and it shall be the sole and final judge of such expediency;

(ii) determine and designate from time to time the individuals to whom Awards shall be made, the amounts of the Awards and the other terms and conditions of the Awards;

(iii) correct any defect, supply any information, or reconcile any inconsistency in this Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of this Plan;

(iv) delegate any of its responsibilities or powers under this Plan to a Board committee; and

(v) otherwise exercise the powers under this Plan as set forth herein.

12.2 Regulatory and Shareholder Approvals

In administering this Plan, the Board will obtain any regulatory approvals which may be required pursuant to Exchange Policies; and this Plan is subject to such approvals.

12.3 Use of Administrative Agent

The Board (or committee, as applicable) may in its sole discretion appoint from time to time one or more entities to act as administrative agent to administer Awards granted under the Plan and to act as trustee to hold and administer the Plan and the assets that may be held in respect of Awards granted under the Plan, the whole in accordance with the terms and conditions determined by the Board (or committee, as applicable) in its sole discretion.

12.4 Limitation of Liability and Indemnification.

No member of the Board or a committee of the Board will be liable for any action or determination taken or made in good faith with respect to the Plan or any Awards granted thereunder and each such member shall be entitled to indemnification by the Corporation with respect to any such action or determination in the manner provided for by the Board or a committee of the Board.

12.5 Amendments to Plan

Subject to sections 12.2 and 12.6, the Board shall have the power, at any time and from time to time, either prospectively or retrospectively, to amend, suspend or terminate this Plan or any Award granted under this Plan without shareholder approval, regarding (i) amendments to fix typographical errors; and (ii) amendments to clarify existing provisions of this Plan that do not have the effect of altering the scope, nature and intent of such provisions; provided however that:

(a) any amendment, suspension or termination is in accordance with applicable laws and Exchange Policies; and

(b) no amendment to this Plan or to an Award granted hereunder will have the effect of impairing, derogating from or otherwise adversely affecting the terms of an Award which is outstanding at the time of such amendment without the written consent of the holder of such Award.

If this Plan is terminated, the provisions of this Plan and any administrative guidelines and other rules and regulations adopted by the Board and in force on the date of termination will continue in effect as long as any Award or any rights pursuant thereto remain outstanding and, notwithstanding the termination of this Plan, the Board shall remain able to make such amendments to this Plan or the Award as they would have been entitled to make if this Plan were still in effect.

12.6 Shareholder Approval

Any amendment to this Plan is subject to Shareholder approval as a condition to Exchange acceptance of the amendment. For clarity, certain amendments to the provisions of this Plan may be subject only to approval by a majority of Shareholders instead of Disinterested Shareholder Approval, pursuant to Exchange Policies and, if applicable, subject to Exchange approval.

12.7 News Release Disclosure

Every grant of an Award to a Director or Officer of the Corporation or to an Investor Relations Service Provider, and any amendment to any of the foregoing, must be disclosed to the public by way of a news release on the day the Award is granted, issued or amended, as applicable.