

NOTICE OF CHANGE OF AUDITOR

INTERNATIONAL PROSPECT VENTURES LTD.

(the “Company”)

TO: McGovern Hurley LLP

AND TO: MNP LLP (the “Predecessor Auditor”)

AND TO: All Holders of Common Shares of the Company

AND TO: Autorité des marchés financiers
Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
TSX Venture Exchange

On recommendation of management, the Company’s Board of Directors has determined to propose to the Company’s shareholders the appointment of McGovern Hurley LLP (the “Successor Auditor”) as the auditor of the Company, rather than the reappointment of the Predecessor Auditor, which firm’s term of appointment as auditor of the Company will expire on September 8, 2023, the date set by the Company for its next annual general meeting of shareholders. This proposed change of the Company’s auditor was approved by the Company’s Board of Directors on July 25, 2023.

The Company reports that there have been no modified opinions expressed by the Predecessor Auditor in the reports on the Company’s financial statements relating to the Company’s two most recently completed financial years ended December 31, 2022 and December 31, 2021, reported on by the Predecessor Auditor.

In the opinion of the Company, there have been no “reportable events” (as defined by applicable legislation and set out below) in connection with the audits of the Company’s fiscal years reported upon by the Predecessor Auditor.

For the purposes of this notice, National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators states that a “reportable event” means a disagreement, a consultation, or an unresolved issue. Disagreement, consultation and unresolved issue are defined in NI 51-102 as follows:

“disagreement” means a difference of opinion between personnel of a reporting issuer responsible for finalizing the reporting issuer’s financial statements and the personnel of a predecessor auditor responsible for authorizing the issuance of audit reports on the reporting issuer’s financial statements or authorizing the communication of the results of the auditor’s review of the reporting issuer’s interim financial report, if the difference of opinion:

- (a) resulted in a modified opinion in the predecessor auditor’s audit report on the reporting issuer’s financial statements for any period during the relevant period;
- (b) would have resulted in a modified opinion in the predecessor auditor’s audit report on the reporting issuer’s financial statements for any period during the relevant period if the difference of opinion had not been resolved to the predecessor auditor’s satisfaction, not including a difference of opinion based on incomplete or preliminary information that was

resolved to the satisfaction of the predecessor auditor upon the receipt of further information;

- (c) resulted in a qualified or adverse communication or denial of assurance in respect of the predecessor auditor's review of the reporting issuer's interim financial report for any interim period during the relevant period; or
- (d) would have resulted in a qualified or adverse communication or denial of assurance in respect of the predecessor auditor's review of the reporting issuer's interim financial report for any interim period during the relevant period if the difference of opinion had not been resolved to the predecessor auditor's satisfaction, not including a difference of opinion based on incomplete or preliminary information that was resolved to the satisfaction of the predecessor auditor upon the receipt of further information;

"consultation" means advice provided by a successor auditor, whether or not in writing, to a reporting issuer during the relevant period, which the successor auditor concluded was an important factor considered by the reporting issuer in reaching a decision concerning:

- (a) the application of accounting principles or policies to a transaction, whether or not the transaction is completed;
- (b) a report provided by an auditor on the reporting issuer's financial statements;
- (c) scope or procedure of an audit or review engagement; or
- (d) financial statement disclosure;

"unresolved issue" means any matter that, in the predecessor auditor's opinion, has, or could have, a material impact on the financial statements, or reports provided by the auditor relating to the financial statements, for any financial period during the relevant period, and about which the predecessor auditor has advised the reporting issuer if:

- (a) the predecessor auditor was unable to reach a conclusion as to the matter's implications before the date of termination or resignation;
- (b) the matter was not resolved to the predecessor auditor's satisfaction before the date of termination or resignation; or
- (c) the predecessor auditor is no longer willing to be associated with any of the financial statements.

Dated as of July 25, 2023.

BY ORDER OF THE BOARD

(signed) "*Glenn J. Mullan*"

Glenn J. Mullan
Executive Chairman, President, Chief Executive Officer and Director