

GOTHAM RESOURCE CORP.
25th Floor, 700 West Georgia Street
Vancouver, British Columbia V7Y 1B3

MANAGEMENT INFORMATION CIRCULAR
(containing information as at November 27, 2023)
For the Annual General and Special Meeting
to be held on December 29, 2023

This Management Information Circular is furnished in connection with the solicitation of proxies by management of Gotham Resource Corp. (the “**Company**”) for use at the Annual General and Special Meeting of Shareholders (the “**Meeting**”) of the Company to be held at the offices of Farris LLP, 25th Floor, 700 West Georgia Street, Vancouver, British Columbia V7Y 1B3 on Friday, December 29, 2023 at 10:00 a.m. (Vancouver Time) and any adjournment thereof, for the purposes set forth in the attached Notice. Except where otherwise indicated, the information contained herein is stated as of November 27, 2023.

In this Management Information Circular, references to the “Company”, “we” and “our” refer to Gotham Resource Corp. “Common Shares” means common shares without par value in the capital of the Company. “Registered Shareholders” means shareholders whose names appear on the records of the Company as the registered holders of Common Shares. “Non-Registered Shareholders” or “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name. “Shareholders” means, collectively, Registered Shareholders and Non-Registered Shareholders or Beneficial Shareholders. “Intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

SOLICITATION OF PROXIES

The solicitation proxies for the Meeting will be primarily by mail; however, proxies may be solicited personally or by telephone by the directors, officers and employees of the Company. The cost of solicitation will be borne by the Company.

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 DOES NOT NEED TO BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM ON HIS 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, ODYSSEY TRUST COMPANY (ATTN: PROXY DEPARTMENT) SUITE 702 - 67 YONGE ST, TORONTO, ONTARIO, M5E 1J8 ON OR BEFORE 10:00 A.M. ON WEDNESDAY, DECEMBER 27, 2023, OR, IN THE EVENT OF AN ADJOURNMENT, NOT LESS THAN 48 HOURS (EXCLUDING SATURDAY, SUNDAY 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 an instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal, or signed by a duly authorized officer and deposited at the Company’s Registrar and transfer agent (“**Transfer Agent**”), Odyssey Trust Company (“**Odyssey**”), (Attn: Proxy Department) Suite 702 - 67 Yonge St, Toronto, Ontario, M5E 1J8, 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 Chairperson 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 Shareholders of the securities. If you are a Non-Registered Shareholder, and the Company or its Transfer Agent, Odyssey, 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 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.

If you are a Non-Registered Shareholder, and these materials have been sent to you by the Intermediary holding on your behalf, you will be required to provide proper voting instructions to the Intermediary who will, in turn, provide voting instructions to the Company or its Transfer Agent, Odyssey. The Company and Odyssey cannot accept voting instructions directly from such Non-Registered Shareholders. Each Intermediary has its own procedure for sending material to Non-Registered Shareholders and for Non-Registered Shareholders to provide instructions to the intermediaries to vote their Common Shares. Non-Registered Shareholders should carefully follow the instructions provided to them by the Intermediary that is holding their Common Shares. In addition, Non-Registered Shareholders that received these materials from an Intermediary attending the Meeting will not be recognized as shareholders or entitled to vote at the Meeting unless they have been appointed as a proxy holder by the Intermediary that is holding their Common Shares. The Intermediary's instructions will advise how to effect that appointment. All references to Shareholders in this Management Information Circular and the accompanying Instrument of Proxy are to Registered Shareholders of record, unless specifically stated otherwise.

VOTING OF COMMON SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed instrument of proxy will vote the Common 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 COMMON SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS MANAGEMENT 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 Management 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", in which case a majority of not less than 66 2/3% of the votes cast will be required. In the event that 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 the Shareholders do not hold their Common Shares in their own name. Shareholders holding their Common Shares through their brokers, intermediaries, trustees or other parties, or otherwise not holding their Common Shares in their own name (referred to in this Management Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders appearing on the records maintained by the Company's transfer agent as registered holders of Common Shares will be recognized and acted upon at the Meeting.

If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares, in all likelihood, will NOT be registered in the Shareholder's name. 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 of CDS & Co., the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms. Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting Common Shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory policies require brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by the Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form requesting such voting instructions (a "VIF") supplied to the Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Proxy provided directly to the Registered Shareholders by the Company, however, its purpose is limited to instructing the Registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("Broadridge") in Canada. Broadridge typically prepares a machine-readable VIF, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge (by way of mail, the Internet or telephone). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder cannot use a VIF to vote Common Shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) or other third party in accordance with the instructions on the VIF well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other Intermediary, please contact that broker or other Intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at a Meeting for the purposes of voting Common Shares registered in the name of their broker, a Beneficial Shareholder may attend the Meeting as Proxyholder for the Registered Shareholder and vote the Common Shares in that capacity if the Company receives a properly completed proxy from the Intermediary. **Beneficial Shareholders wishing to attend the Meeting and indirectly vote their Common Shares as Proxyholder for the Registered Shareholder, should enter their own names in the blank space on the VIF provided to them and return it in accordance with the instructions provided by such party on the VIF.**

These securityholder materials are being sent to both Registered Shareholders and Non-Registered Shareholders. If you are a Non-Registered Shareholder and the Company or the Transfer 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.

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 54-101 ("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 VIF from our Transfer Agent, Odyssey. These VIFs are to be completed and returned to Odyssey in the envelope provided or by facsimile. In addition, Odyssey provides both telephone voting and internet voting as described on the VIF itself which

contains complete instructions. Odyssey will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs they receive.

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.

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting as the close of business on November 27, 2023 (the "**Record Date**"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote their Common Shares at the Meeting, except to the extent that any such Shareholder transfers any Common Shares after the Record Date and the transferee of those Common Shares establishes that the transferee owns the Common Shares and demands, not less than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case, only such transferee shall be entitled to vote such Common Shares at the Meeting.

Under the Company's Articles, the quorum for the transaction of business at a meeting of Shareholders is two (2) persons who are, or represent by proxy, Shareholders holding, in the aggregate, at least five percent (5%) of the Common Shares entitled to be voted at the meeting.

VOTING COMMON 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 the Record Date, there were 16,550,290 Common Shares issued and outstanding, each share carrying the right to one vote. No Preferred shares have been issued as of the Record Date. The Company has no other classes of voting shares.

To the knowledge of the Directors and Senior Officers of the Company, as of the Record Date, there are no persons or corporations that beneficially own, or control or direct, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company, except those shown in the table below:

Name of Shareholder	Number of Common Shares	Percentage of Issued and Outstanding Common Shares
Chase Taylor-Robins	2,500,000	15.11%
James Paterson ⁽¹⁾	2,000,000	12.08%
John Robins ⁽¹⁾	2,500,000	15.11%
J. Sujir Law Corporation ⁽²⁾	2,500,000	15.11%
Total	9,500,000	57.41%

Notes:

- (1) In addition to the Common Shares held personally by this Shareholder, Brunswick Capital Corporation, a private company controlled by James Paterson and John Robins, directors and officers of the Company, holds 500,000 Common Shares.
- (2) Jay Sujir, a director of the Company, is the principal shareholder of J. Sujir Law Corporation.

The information above is not within the knowledge of the management of the Company and has been furnished by the respective nominees accordingly.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended March 31, 2023 (the “**Financial Statements**”), together with the Auditors’ Report thereon, 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 March 31, 2023 are currently available on SEDAR+ at www.sedarplus.ca. The Notice, Management Information Circular, Request for Financial Statements, and Form of Proxy are available on SEDAR+ at www.sedarplus.ca, from the Company’s Registrar and Transfer Agent, Odyssey, at United Kingdom Building, 350 - 409 Granville Street, Vancouver, British Columbia V6C 1T2 or from the Company’s registered and records office located at 25th Floor, 700 West Georgia Street, Vancouver, British Columbia V7Y 1B3.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 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.

ELECTION OF DIRECTORS

The persons named in the enclosed instrument of proxy intend to vote in favour of a resolution fixing the number of Directors to be elected at four (4). Although Management is nominating four individuals to stand for election, subject to compliance with the Company’s Articles of Incorporation (see “Advance Notice Provisions” below), the names of further nominees for Directors may be put forth at the Meeting.

Each Director of the Company is elected annually and holds office until the next annual meeting of Shareholders, or until his successor is duly elected, or until his resignation as a Director.

In the absence of express instructions to the contrary, the Common 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.

ADVANCE NOTICE PROVISIONS

The Company’s Articles of Incorporation include advance notice provisions (the “**Advance Notice Provisions**”), which provide, 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 “**Nomination 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 Nomination Notice to the Company, and establish the form in which the Shareholder must submit the Nomination Notice for that notice to be in proper written form.

In the case of an annual meeting of Shareholders, a Nomination 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 Nomination Notice must be provided to the Company not later than the close of business on the 10th day following such public announcement.

As of the date of this Management Information Circular, the Company has not received a Nomination Notice in compliance with the Advance Notice Provisions.

INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT

The following table sets out the names of the persons proposed to be nominated by management of the Company for election as a Director, the province and country in which each person is ordinarily resident, the positions and offices

which each presently holds with the Company, the date for which each person became a Director of the Company, the respective principal occupations or employment during the past five years 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 Management Information Circular. Each of the four (4) nominees are currently Directors of the Company.

Name, Province and Country of Ordinary Residence ⁽¹⁾	Principal Occupation ⁽¹⁾	Date First Became a Director	Number of Common Shares Beneficially Owned, Directly or Indirectly ⁽¹⁾
Chase Taylor-Robins <i>Director and CEO</i> <i>British Columbia, Canada</i>	Investor Relations and Business Consultant with Discovery Group	December 30, 2020	2,500,000
James Paterson⁽²⁾ <i>Director, CFO, and Corporate Secretary</i> <i>South Carolina, USA</i>	Chairman & CEO ValOre Metals Corp.	December 30, 2020	2,000,000
Jay Sujir⁽²⁾ <i>Director</i> <i>British Columbia, Canada</i>	Partner of Farris LLP	October 8, 2020	2,500,000
John Robins⁽²⁾ <i>Director</i> <i>British Columbia, Canada</i>	Self-employed professional geologist and entrepreneur	December 30, 2020	2,500,000

Notes:

- (1) The information as to province and country of ordinary residence, principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
- (2) Denotes member of the Audit Committee.

Other than as specified below, no proposed director of the Company is, or has been, within the 10 years prior to the date of this Management Information Circular:

- (a) a director or executive officer of any company that was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, while that person was acting in that capacity;
- (b) a director or executive officer of any company that was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to act in that capacity and which resulted from an event that occurred while that person was acting in that capacity;
- (c) a director or executive officer of any 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;
- (d) 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 director or officer; or
- (e) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body or

self-regulatory authority that would be likely to be considered important to a reasonable investor making an investment decision.

From January 2010 to November 2018, Jay Sujir was on the board of directors of Red Eagle Mining Corporation (“Red Eagle”) which was subject to a cease trade order issued by the British Columbia Securities Commission on November 20, 2018 for failure to file the interim financial statements, management’s discussion and analysis and certificate of interim filings for the period ended September 30, 2018.

From January 2010 to November 2018, Jay Sujir was on the board of directors of Red Eagle which owned and operated the Santa Rosa mine in Colombia. Due to start up issues Red Eagle had difficulty servicing its project debt and the mine was only able commence commercial production on the basis of forbearances from the secured lenders. In August 2018 Red Eagle obtained a firm commitment from a third party to refinance the debt with substantial concessions and co-operation from the secured lenders, but in October 2018 the third party defaulted on its commitment and as a result, the secured lenders withdrew their forbearances and appointed a receiver-manager over the assets of Red Eagle.

EXECUTIVE COMPENSATION

For the purpose of the following disclosure regarding executive compensation:

“**company**” includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**named executive officer**” or “**NEO**” means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

“**plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation, excluding compensation securities

The following information is presented in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* and provides details of all compensation for each of the directors and named executive officers of the Company for the financial years ended March 31, 2023, 2022 and for the period from incorporation (October 8, 2020) to March 31, 2021.

The following table sets out all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each current and former director and NEO, in any capacity, for the financial years ended March 31, 2023, 2022 and for the period from incorporation (October 8, 2020) to March 31, 2021.

Table of Director and Named Executive Officer Compensation, excluding compensation securities							
Name and position	Year/Period ended	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Perquisites	Value of All Other Compensation	Total Compensation
Chase Taylor-Robins <i>CEO and Director</i>	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2022	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2021	\$Nil	\$Nil	\$Nil	\$Nil	\$31,773 ⁽¹⁾	\$31,773 ⁽¹⁾
James Paterson <i>CFO, Corporate Secretary, Director</i>	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2022	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2021	\$Nil	\$Nil	\$Nil	\$Nil	\$31,773 ⁽¹⁾	\$31,773 ⁽¹⁾
John Robins <i>Director</i>	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2022	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2021	\$Nil	\$Nil	\$Nil	\$Nil	\$31,773 ⁽¹⁾	\$31,773 ⁽¹⁾
Jay Sujir <i>Director</i>	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2022	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
	2021	\$Nil	\$Nil	\$Nil	\$Nil	\$31,773 ⁽¹⁾	\$31,773 ⁽¹⁾

Notes:

(1) Deemed fair value of stock options granted based on the Black-Scholes-Merton method

Stock Options and Other Compensation Securities

Particulars of the compensation securities granted or issued to each director and named executive officer by the Company during the year ended March 31, 2023, for services provided or to be provided, directly or indirectly, to the Company are set out below:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security at date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Chase Taylor-Robins ⁽¹⁾ <i>CEO and Director</i>	Stock Option	406,250/25%	February 25, 2021	\$0.10	N/A ⁽²⁾	\$0.22 ⁽³⁾	February 25, 2031
James Paterson ⁽¹⁾ <i>CFO, Corporate Secretary, Director</i>	Stock Option	406,250/25%	February 25, 2021	\$0.10	N/A ⁽²⁾	\$0.22 ⁽³⁾	February 25, 2031
John Robins <i>Director</i>	Stock Option	406,250/25%	February 25, 2021	\$0.10	N/A ⁽²⁾	\$0.22 ⁽³⁾	February 25, 2031
Jay Sujir <i>Director</i>	Stock Option	406,250/25%	February 25, 2021	\$0.10	N/A ⁽²⁾	\$0.22 ⁽³⁾	February 25, 2031

Notes:

- (1) As of March 31, 2023, the last day of the most recently completed financial year end, each of the directors had an aggregate of 406,250 compensation securities, solely comprised of stock options. Each stock option is exercisable to purchase one Common Share of the Company.
- (2) The Company began trading on the Exchange on August 18, 2021.
- (3) As at March 31, 2023.

Exercise Of Compensation Securities

During the financial years ended March 31, 2023, 2022 and for the period from incorporation (October 8, 2020) to March 31, 2021, no directors or NEOs of the Company exercised any compensation securities.

Stock Option Plan

The Company has in effect a stock option plan (the “**Stock Option Plan**”) in order to provide effective incentives to directors, officers and senior management personnel and consultants of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Shareholders. The Company currently has no equity compensation plans other than the Stock Option Plan. The Stock Option Plan was last approved by Shareholders on July 31, 2021. As of the date of this Management Information Circular, there are 812,500 Common Shares issued and outstanding.

The Company anticipates that, particularly following completion of its Qualifying Transaction, the Stock Option Plan will be an important part of the Company’s long-term incentive strategy for its executive officers. The Stock Option Plan is intended to reinforce commitment to long-term growth in profitability and Shareholder value. The size of stock option grants to officers is dependent on each officer’s level of responsibility, authority and importance to the Company and the degree to which such executive officer’s long term contribution to the Company will be key to its long-term success. Previous grants of stock options will be taken into account by the Board when considering new grants.

Additional information concerning the Stock Option Plan can be found under “*Particulars of Other Matters to Be Acted Upon - Approval of Amended Stock Option Plan*”.

Employment, Consulting And Management Agreements And Arrangements

The Company does not have a written agreement for termination or change of control with its NEO.

Oversight And Description Of Director And Named Executive Officer Compensation

Compensation of Directors

Directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors, and we may, from time to time, grant incentive stock options to purchase Common Shares to our directors.

Compensation of NEOs

The Board of Directors is responsible for determining all forms of compensation to be paid to the CEO, and for reviewing the CEO's recommendations regarding compensation of the other NEOs of the Company, if any, to ensure such arrangements reflect the performance of each NEO in light of the corporate goals and objectives relevant to such compensation.

As the Company is currently a capital pool company, it does not have a formal or informal compensation program. Except as set out below or otherwise disclosed in this Statement of Executive Compensation, prior to completion of a Qualifying Transaction, no payment of any kind has been made, or will be made, directly or indirectly, by the Company to a non-arm's length party to the Company or a non-arm's length party to a Qualifying Transaction, or to any person engaged in investor relations activities in respect of the securities of the Company or any resulting issuer by any means, including:

- (a) remuneration, which includes but is not limited to salaries, consulting fees, management contract fees or directors' fees, finders' fees (except as permitted under the CPC Policy), loans, advances and bonuses; and
- (b) deposits and similar payments.

Although the Company may reimburse non-arm's length parties for the Company's reasonable allocation of office supplies, office rent and related utilities, equipment leases, fees for legal services and fees for accounting and advisory services, at fair market value ("**Permitted Reimbursement**"), there have been no such Permitted Reimbursements since incorporation. The directors and officers of the Company may be granted options.

After the Company completes a Qualifying Transaction, it is anticipated that the Company shall pay compensation to its officers. However, no payment other than the Permitted Reimbursements, will be made by the Company or by any party on behalf of the Company, after completion of a Qualifying Transaction, if the payment relates to services rendered or obligations incurred or in connection with a Qualifying Transaction.

The Board of Directors 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 Board of Directors when implementing its compensation policies and the Board of Directors do 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.

Pension Disclosure

The Company does not have a pension plan, retirement plan, deferred compensation plan or similar plan.

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 March 31, 2023:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,625,000	\$0.10	0
Equity compensation plans not approved by security holders⁽¹⁾	0	N/A	0
TOTAL	1,625,000	\$0.10	0

Notes:

- (1) Represents the Stock Option Plan. As discussed under the heading “Particulars of Other Matters to be Acted On” below, the Amended Stock Option Plan will be submitted to Shareholders for approval at the Meeting.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

Other than “routine indebtedness” as defined in applicable securities legislation, since the beginning of the last fiscal year of the Company, none of the executive officers, directors or employees, any former executive officers, directors or employees of the Company, or any proposed nominee for election as a Director, or any affiliate or associate of any of the foregoing, is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or above, no informed person (a director, officer, employee, or holder of 10% or more Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction since the commencement of the Company’s most recently completed financial year or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

AUDIT COMMITTEE

National Instrument 52-110 of the CSA (“**NI 52-110**”) requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following.

Audit Committee Disclosure

Pursuant to Section 224(1) of the British Columbia *Business Corporations Act* and NI 52-110 the Company is required to have an audit committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company as a venture issuer, to disclose annually in its information circular certain information concerning the makeup of its audit committee and its relationship with its independent auditor.

The primary function of the audit committee (“**Audit Committee**”) is to assist the Board in fulfilling its financial oversight responsibilities by: (i) reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders; (ii) reviewing the systems for internal corporate controls which have been established by the Board and management; and (iii) overseeing the Company’s financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal

control system; reviews and appraises the work of external auditors and provides an avenue of communication between the external auditors, senior management and the Board. The Audit Committee is also mandated to review and approve all material related party transactions.

Composition of the Audit Committee

The Audit Committee is comprised of the following members: (i) James Paterson; (ii) Jay Sujir and (iii) John Robins. Each member of the Audit Committee is considered to be financially literate as defined by NI 52-110 in that he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. Mr. Robins is independent within the meaning of NI 52-110. Mr. Patterson is not independent as he is the chief financial officer of the Company and Mr. Sujir is not independent as he is a partner of a law firm that provides legal services to the Company.

The members of the Audit Committee are elected by the Board at its first meeting following the annual Shareholders' meeting. Unless a chair is elected by the full Board, the members of the Audit Committee designate a chair by a majority vote of the full Audit Committee membership.

Relevant Education and Experience

James Paterson – Chief Financial Officer, Secretary and a Director

James Paterson is the co-founder and principal of Discovery Group and has 26 years of executive experience in the mining industry, including capital raises, acquisitions, joint-ventures, spin-outs, and RTOs and IPOs. Mr. Paterson was a driving force behind \$80 million in equity financing for ValOre Metals Corp, which led to multiple discoveries at the Pedra Branca PGE project and a 200% increase in mineral resources at the Angilak uranium project. In addition to being the Chairman and CEO of ValOre Metals, Mr. Paterson is a Director of K2 Gold, Latitude Uranium Inc., Gold Basin Resources, and acts as a Strategic Advisor to members of Discovery Group.

Jay Sujir – Director

Jay Sujir is a securities and natural resources lawyer who has extensive experience in advising and assisting public companies. He has been a partner with Farris LLP since May 2015. From 1991 to May 2015, Mr. Sujir was a partner at Anfield, Sujir, Kennedy & Durno, LLP and its predecessor firms. Mr. Sujir obtained his Bachelor of Arts degree from the University of Victoria in 1981 with a double major in Economics and Philosophy and obtained his Bachelor of Law degree from the University of Victoria in 1985. He is a member of the Law Society of British Columbia and the Canadian Bar Association.

John Robins – Director

John Robins is a professional geologist, prospector and entrepreneur with over 35 years of experience in the mining industry. In 2022, he was the recipient of the AME's Murray Pezim Award for his significant contribution to the financing of exploration and development projects over the last 20 years. He was also awarded the Spud Huestis Award in 2008 for having made significant contributions to mineral exploration in British Columbia and Yukon. Mr. Robins has been involved in several notable discoveries, including the 5M oz Coffee Gold deposit in Yukon, the Three Bluffs gold deposit in the Committee Bay greenstone belt, the Aviat / Churchill diamond districts of Nunavut, and the Great Bear project in north-western Ontario. Through his entrepreneurship, Mr. Robins has been instrumental in over CDN\$3B in M&A activity and has generated over \$1B in direct and indirect mineral expenditures throughout Canada, Latin America, and Australia. Notable recent successes include the sales of Great Bear Resources Ltd. to Kinross Gold Corp. for \$1.8B, Great Bear Royalties Corp. to Royal Gold Inc. for \$200M, and Kaminak Gold Corp. to Goldcorp for \$510M. Mr. Robins' outstanding strategic guidance, technical expertise, strong industry relationships, and steadfast adherence to ethical practices, underpin his status as a leading steward of the junior mining industry. He currently acts as Chairman of Fireweed Metals Corp. and K2 Gold Corp. Mr. Robins is also a Strategic Advisor to Kodiak Copper Corp., ValOre Metals Corp., and Prospector Metals Corp.

The Audit Committee’s Charter

The Company adopted a Charter of the Audit Committee of the Board on May 14, 2021, a copy of which is annexed hereto as Schedule “A”.

Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed 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 8 of NI 52-110. 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. Section 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.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable the Audit Committee, on a case-by-case basis.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last three fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
March 31, 2023	\$12,500	\$152.50	\$Nil	\$Nil
March 31, 2022	\$12,500	\$152.50	\$Nil	\$Nil
March 31, 2021	\$12,500	\$152.63	\$Nil	\$Nil

Notes:

- (1) “Audit Fees” include fees necessary to perform the annual audit of the Company for the financial years ended March 31, 2023, 2022 and for the period from incorporation (October 8, 2020) to March 31, 2021. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include quarterly interim reviews, employee benefit audits, due diligence assistance, listing application, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

- (4) "All Other Fees" include fees for all products and services provided by the issuer's external auditor, other than the services reported under clauses (1), (2) and (3) above. Include a description of the nature of the services comprising the fees disclosed under this category.

Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

RE-APPOINTMENT AND REMUNERATION OF AUDITORS

The persons named in the enclosed Instrument of Proxy will vote for the re-appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditors for the Company, to hold office until the next annual meeting of the Shareholders, at a remuneration to be fixed by the Board, and the persons named in the enclosed Proxy intend to vote in favour of such re-appointment. Davidson & Company LLP, Chartered Professional Accountants, has been the auditor of the Company since July 31, 2021.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Capitalized terms used and not defined in this Section have such meaning ascribed to it in the policies of the Exchange.

APPROVAL OF AMENDED STOCK OPTION PLAN

The Company has implemented a 10% rolling Stock Option Plan which was adopted by the Board on February 25, 2021 and last approved by Shareholders on July 31, 2021.

On November 24, 2021, the Exchange published a revised policy governing security-based compensation entitled "Policy 4.4 – Security Based Compensation" (the "**New Policy**"). The changes in the policy relate to, among other things, the expansion of the policy to cover a number of types of security-based compensation in addition to stock options. In light of the New Policy, the Company has amended its stock option plan (the "**Amended Stock Option Plan**") to align with the wording and provisions of the New Policy, though it remains similar in substance. A copy of the Amended Stock Option Plan can be requested from the Company and copies will be available at the Meeting.

Accordingly, at the Meeting, Shareholders will be asked to pass an Ordinary Resolution approving the Company's Amended Stock Option Plan. Some of the material provisions of the Amended Stock Option Plan are summarized below:

1. the Amended Stock Option Plan reserves, for issue pursuant to stock options, a maximum number of Common Shares equal to 10% of the outstanding Common Shares of the Company from time to time;
2. an optionee must either be a director, senior officer, employee, management company employee or consultant of the Company at the time the stock option is granted in order to be eligible;
3. in accordance with Exchange Policy 2.4 *Capital Pool Companies*, the Amended Stock Option Plan provides that for as long as the Company remains a Capital Pool Company (as defined by the Exchange), no stock options may be granted to any eligible person under the Amended Stock Option Plan, unless such person has entered into an escrow agreement agreeing to deposit the stock options and any Common Shares issuable thereunder into escrow;
4. the maximum aggregate number of Common Shares issuable pursuant to all security-based compensation (including stock options) granted to any one person in any 12-month period may not exceed 5% of the outstanding Common Shares at the time of grant without Disinterested Shareholder Approval;
5. the maximum aggregate number of Common Shares issuable pursuant to all security-based compensation (including stock options) granted to any one Consultant (as defined by the Exchange) in any 12-month period may not exceed 2% of the outstanding Common Shares at the time of grant;

6. as long as the Company remains a Capital Pool Company (as defined by the Exchange), the Company shall not grant any stock options to Investor Relations Service Provider (as defined by the Exchange). If the Company completes a Qualifying Transaction (as defined by the Exchange) and is no longer a Capital Pool Company, the maximum aggregate number of stock options granted to all Investor Relations Service Providers in any 12-month period may not exceed 2% of the outstanding Common Shares at the time of grant;
7. Investor Relations Service Providers (as defined by the Exchange) may not receive any compensation involving the issuance or potential issuance of Common Shares, other than stock options;
8. the aggregate number of Common Shares reserved for issue to insiders must not exceed 10% of the issued Common Shares at any point in time without Disinterested Shareholder Approval;
9. the aggregate number of Common Shares issuable pursuant to all security-based compensation (including stock options) granted to insiders (as a group) in a 12-month period must not exceed 10% of the issued Common Shares, calculated at the time of grant, without Disinterested Shareholder Approval;
10. the Amended Stock Option Plan provides that no stock options may be granted under the Amended Stock Option Plan until the requisite yearly shareholder approval of the Amended Stock Option Plan has been obtained;
11. the exercise price per common share for a stock option shall be determined by the Board and may not be less than the Discounted Market Price (as determined pursuant to the policies of the Exchange), subject to a minimum exercise price of \$0.10;
12. stock options may have a term not exceeding ten years (subject to extension where the expiry date falls within a “blackout period” (see 17));
13. stock options issued to Investor Relations Service Providers (as defined by the Exchange) must vest such that: (i) no more than $\frac{1}{4}$ of the stock options vest no sooner than three months after the stock options were granted; (ii) no more than another $\frac{1}{4}$ of the stock options vest no sooner than six months after the stock options were granted; (iii) no more than another $\frac{1}{4}$ of the stock options vest no sooner than nine months after the stock options were granted; and (iv) the remainder of the stock options vest no sooner than 12 months after the stock options were granted;
14. other than in the case of (i) death, (ii) termination for cause, or (iii) as a result of prevention by order of a regulatory authority with appropriate jurisdiction, stock options will cease to be exercisable no later than the earlier of the Expiry Date (as defined in the Amended Stock Option Plan) and 90 days after the optionee ceases to be a Director, Officer, Employee, Consultant, or Management Company Employee (each as defined in Stock Option Plan) or for a “reasonable period” (not exceeding 12-months) after the optionee ceases to serve in such capacity, as determined by the Board;
15. stock options are non-assignable and non-transferable;
16. the Amended Stock Option Plan contains a “cashless exercise” provision and a “net exercise” provision. The “cashless exercise” provision provides a mechanism for a brokerage firm to facilitate the exercise of a stock option by loaning funds to the optionee. The “net exercise” provision allows for a method of stock option exercise under which the optionee does not make any payment to the issuer for the exercise of their stock options and receives, on exercise, a number of shares equal to the value (current market price less the exercise price) of the stock option valued at the current market price. The current market price must be the 5-day volume weighted average trading price prior to stock option exercise. The “net exercise” provision is not available for use by Investor Relations Service Providers (as defined by the Exchange);
17. a stock option will be automatically extended past its expiry date if such expiry date falls within a blackout period during which the Corporation prohibits optionees from exercising their options, subject to the

following requirements: (a) the blackout period must (i) be formally imposed by the Corporation pursuant to its internal trading policies; and (ii) must expire following the general disclosure of undisclosed material information; (b) the automatic extension of an optionee's stock option will not be permitted where the optionee or the Corporation is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Corporation's securities; and (d) the automatic extension is available to all Eligible Persons under the same terms and conditions;

18. the Amended Stock Option Plan contains provisions for adjustment (subject to prior Exchange acceptance, if applicable) in the number of Common Shares or other property issuable on exercise of stock options in the event of a share consolidation, split, reclassification or other relevant change in the Common Shares, or a stock dividend, arrangement, amalgamation, merger or combination, or other relevant change in the Company's corporate structure, or any other relevant change in the Company's capitalization; and
19. Disinterested Shareholder Approval will be obtained for (i) any reduction in the exercise price of, or extension to the term of, a stock option if the optionee is an insider of the Company at the time of the proposed amendment, (ii) for any amendment resulting in a benefit to an insider of the Company, and (iii) for any increase to the limits prescribed by the Amended Stock Option Plan, including any grant that would result in such limits being exceeded, and for any other type of compensation granted through the issuance of Common Shares.

A copy of the Amended Stock Option Plan is available on request from the Company.

The text of the resolution to be passed (the "**Amended Stock Option Plan Resolution**") is as follows:

"BE IT RESOLVED THAT the Company's Amended Stock Option Plan be and is hereby ratified, confirmed and approved with such additional provisions and amendments, provided that such are not inconsistent with the Policies of the TSX Venture Exchange, as the directors of the Company may deem necessary or advisable."

In order to pass the Amended Stock Option Plan Resolution, a majority of the votes cast at the Meeting or in person or by proxy must be voted in favour of the resolution.

Management recommends that Shareholders approve the Amended Stock Option Plan Resolution as set out above, and the persons named in the enclosed Proxy intend to vote FOR the foregoing.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day to day management of the Company. The Canadian Securities Administrators ("CSA") have adopted National Policy 58-201 Corporate Governance Guidelines, which provides non prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 Disclosure of Corporate Governance Practices, which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The composition of the Board currently consists of four (4) members, and it is proposed that at the Meeting the Shareholders will approve this board of directors consisting of Chase Taylor-Robins, James Paterson, Jay Sujir and John Robins.

For this purpose, a director is independent if he or she has no direct or indirect "material relationship" with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director's independent judgment. Of the proposed nominees, three directors, Chase Taylor-Robins, by virtue of his officer capacity as CEO of the Company, James Paterson, by virtue of his officer

capacity as CFO and Corporate Secretary of the Company, and Jay Sujir, by virtue of being a partner of a law firm that provides legal services to the Company, are considered not independent.

Other Reporting Issuers

The following table sets forth the directors of the Company who are currently directors and/or officers of other reporting issuers:

Name	Other Reporting Issuers
Jay Sujir	Audrey Capital Corporation Baltic I Acquisition Corp. Collingwood Resources Corp. EarthLabs Inc. Golden Lake Exploration Inc. Intrepid Metals Corp. Karus Gold Corp. Kenorland Minerals Ltd. KORE Mining Ltd. Kraken Energy Corp. Kutcho Copper Corp. Libero Copper & Gold Corporation Outcrop Silver & Gold Corporation Vanadian Energy Corp. Zacapa Resources Ltd.
James Paterson	Gold Basin Resources Corporation K2 Gold Corporation Latitude Uranium Inc. ValOre Metals Corp.
John Robins	Elemental Altus Royalties Corp. Fireweed Metals Corp. Gold Basin Resources Corporation K2 Gold Corporation ValOre Metals Corp.

Orientation and Continuing Education

Orientation of new members of the Board is conducted informally by management and members of the Board. The Company has not adopted formal policies respecting continuing education for Board members.

Ethical Business Conduct

The Board has not adopted a formal code of business conduct and ethics. The Board is of the view that the fiduciary duties placed on individual directors by the Company's governing legislation and common law together with corporate statutory restrictions on an individual director's participation in Board decisions in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting. The Board takes in to account the number of directors required to carry out the Board's duties effectively and to maintain diversity of views and experience.

The Board has not established a nominating committee and this function is currently performed by the Board as a whole.

Compensation

The Board has not established a formal compensation committee. Rather the independent Board members are responsible for reviewing and determining the adequacy and form of compensation paid to the Company's executives and key employees. The independent Board members evaluate the performance of the CEO and other senior management measured against the Company's business goals and industry compensation levels.

Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board annually, and at such other times as it deems appropriate, reviews the performance and effectiveness of the Board, the directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the Board conducts informal surveys of its directors and receives reports from each committee respecting its own effectiveness. As part of the assessments, the Board or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

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.

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 registered and records office 25th Floor, 700 West Georgia Street, Vancouver, British Columbia, V7Y 1B3. Financial information of the Company is provided in its audited financial statements and Management Discussion & Analysis for the years ended March 31, 2023 and 2022 and the audited financial statements for the period from incorporation (October 8, 2020) to March 31, 2021.

DIRECTOR APPROVAL

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

DATED at Vancouver, British Columbia, this 28th day of November, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

Signed "Chase Taylor-Robins"

Chase Taylor-Robins
Director and CEO

SCHEDULE “A”

**Gotham Resource Corp.
(the “Corporation”)**

**AUDIT COMMITTEE CHARTER
(for Venture Issuers)**

(Adopted by the Board of Directors on May 14, 2021)

A. PURPOSE

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

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board, the majority of whom are not executive officers, employees or control persons of the Company or an affiliate of the Company.
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. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
4. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
5. The Committee shall have access to such officers and employees of the Corporation and to the Corporation’s external auditors, and to such information respecting the Corporation, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
6. Meetings of the Committee shall be conducted as follows:
 - (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
 - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
7. 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 employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

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

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

- (h) review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
 - (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.
6. 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.