

COPPEREX RESOURCES CORPORATION

(formerly, Gotham Resource Corp.)
C/O Discovery Group
Suite 1020, 800 West Pender Street
Vancouver, BC, V6C 2V6

MANAGEMENT INFORMATION CIRCULAR

(containing information as at August 30, 2024)

**For the Annual and Special General Meeting
to be held on October 7, 2024**

This management information circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by management of CopperEx Resources Corporation (formerly, Gotham Resource Corp.) (the “**Company**”) for use at the Annual and Special General Meeting of shareholders (the “**Meeting**”) of the Company to be held at the offices of Osler, Hoskin & Harcourt LLP, 3000 – 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1K8 on Monday, October 7, 2024 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 August 30, 2024.

In this Circular, references to the “Company”, “we” and “our” refer to CopperEx Resources Corporation. “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. (VANCOUVER TIME) ON THURSDAY, OCTOBER 3, 2024, 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 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 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 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 significant 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 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 polices 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 August 30, 2024 (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 29,108,014 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
David Prins	4,435,757	15.24%

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

QUALIFYING TRANSACTION

On February 8, 2024, Gotham Resource Corp. (“**Gotham**”) completed its previously announced three-cornered amalgamation (the “**Transaction**”). Under the Transaction, Gotham acquired all of the issued and outstanding securities of the CopperEx Resources Corporation (the “**Target**”) in exchange for securities in the capital of the Gotham pursuant to the terms of an amalgamation agreement dated October 13, 2023 between Gotham, the Target and 1442695 B.C. Ltd. The Transaction constituted a “qualifying transaction” of the Gotham under Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange (the “**Exchange**”).

In connection with the Transaction, Gotham, among other things: (i) completed a consolidation of its issued and outstanding securities on a 3 to 1 basis and (ii) changed its name from “*Gotham Resource Corp.* to “*CopperEx Resources Corporation*”.

FINANCIAL STATEMENTS

The financial statements of the Company for the year ended December 31, 2023 (the “**Financial Statements**”), will be presented to Shareholders at the Meeting. The Financial Statements, together with Management Discussion and Analysis (“**MD&A**”) for the financial year ended December 31, 2023 are currently available on SEDAR+ at www.sedarplus.ca. The Notice, 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 Suite 3000, 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1K8.

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.

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 five (5). Although Management is nominating five individuals to stand for election, subject to compliance with the Company’s Articles (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 in favour of 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 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 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 Circular. Each of the five (5) 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⁾
David Prins <i>Director, President and CEO</i> <i>Antioqui, Colombia</i>	President and Chief Executive Officer of the Company.	February 8, 2024	4,435,757
Cesar Lopez <i>Director</i> <i>Santiago, Chile</i>	Lawyer.	February 8, 2024	1,156,801
Joe Ovsenek⁽²⁾ <i>Director</i> <i>British Columbia, Canada</i>	President and CEO of P2 Gold Inc. since May 2020. From January 2017 to February 2020, President and CEO Pretium Resources Inc.	February 8, 2024	11,366
Tom Yip⁽²⁾ <i>Director</i> <i>Colorado, USA</i>	Corporate Director.	March 11, 2024	Nil

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 ⁽²⁾ <i>Director</i> <i>British Columbia, Canada</i>	Investor Relations and Business Consultant with Discovery Group and former CEO of Gotham Resource Corp.	December 30, 2020	1,019,972

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.

No proposed director of the Company is, or has been, within the 10 years prior to the date of this Circular, except as set out below:

- (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.

Joe Ovsenek was a director of Victoria Gold Corp. from August 2020 to the time it entered receivership on August 14, 2024. Victoria Gold Corp. is currently subject to a Failure-to-File Cease Trade Order issued by the Ontario Securities Commission on August 23, 2024. Mr. Ovsenek ceased to be a director of Victoria Gold Corp. effective August 14, 2024.

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 December 31, 2023, March 31, 2023 and March 31, 2022.

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 December 31, 2023, March 31, 2023 and March 31, 2022.

Table of Director and Named Executive Officer Compensation, excluding compensation securities							
Name and position	Year/Period ended ⁽¹⁾	Salary, Consulting Fee, Retainer or Commission	Bonus	Committee or Meeting Fees	Value of Perquisites	Value of All Other Compensation	Total Compensation
David Prins ⁽³⁾ <i>Director, President and CEO</i>	Dec. 31, 2023 ⁽²⁾	\$297,000	\$Nil	\$Nil	\$Nil	\$Nil	\$297,000
Matt Anderson ⁽⁴⁾ <i>CFO</i>	Dec. 31, 2023 ⁽²⁾	\$48,620	\$Nil	\$Nil	\$Nil	\$Nil	\$48,620
Cesar Lopez ⁽⁵⁾ <i>Director</i>	Dec. 31, 2023 ⁽²⁾	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
Joe Ovsenek ⁽⁶⁾ <i>Director</i>	Dec. 31, 2023 ⁽²⁾	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
Tom Yip ⁽⁷⁾ <i>Director</i>	Dec. 31, 2023 ⁽²⁾	N/A	N/A	N/A	N/A	N/A	N/A
Chase Taylor-Robins ⁽⁸⁾ <i>Director and former CEO</i>	Dec. 31, 2023 ⁽²⁾ Mar. 31, 2023 Mar. 31, 2022	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil
James Paterson ⁽⁹⁾ <i>Former CFO, former Corporate Secretary, former Director</i>	Dec. 31, 2023 ⁽²⁾ Mar. 31, 2023 Mar. 31, 2022	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil
John Robins ⁽¹⁰⁾ <i>Former Director</i>	Dec. 31, 2023 ⁽²⁾ Mar. 31, 2023 Mar. 31, 2022	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil
Jay Sujir ⁽¹¹⁾ <i>Former Director</i>	Dec. 31, 2023 ⁽²⁾ Mar. 31, 2023 Mar. 31, 2022	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil	N/A \$Nil \$Nil

Notes:

- (1) On February 8, 2024, the Company completed the Transaction and provided notice pursuant to Section 4.8 and 4.9 of NI 51-102 that it changed its financial year-end from March 31 to December 31. A copy of such notice is available on the Company's SEDAR+ profile at www.sedarplus.ca.
- (2) Information disclosed above for Messrs. Prins, Anderson, Lopez and Ovsenek is as the December 31, 2023 financial year-end of the Target. The disclosure as of the December 31, 2023 financial year-end of the Target does not include Mr. Yip as he was not a director of the Target, Gotham or the Company as of December 31, 2023 and does not include Mr. Taylor-Robins as he was not a director of the Target as of December 31, 2023.
- (3) Mr. Prins was appointed as CEO of the Company upon completion of the Transaction on February 8, 2024.
- (4) Mr. Anderson was appointed as CFO of the Company upon completion of the Transaction on February 8, 2024. Mr. Anderson is a Managing Director of Malaspina Consultants Inc. ("Malaspina"), which provides accounting services to the Company. The Company paid Malaspina \$92,495 for accounting and administrative services during the year ended December 31, 2023.
- (5) Mr. Lopez was appointed as a director of the Company upon completion of the Transaction on February 8, 2024.
- (6) Mr. Ovsenek was appointed as a director of the Company upon completion of the Transaction on February 8, 2024.
- (7) Mr. Yip was appointed as a director of the Company effective March 11, 2024.
- (8) Mr. Taylor-Robins resigned as CEO of the Company upon completion of the Transaction on February 8, 2024. Mr. Taylor-Robins continued to be a director of the Company upon completion of the Transaction on February 8, 2024.
- (9) Mr. Paterson resigned as CFO, Corporate Secretary and as a director of the Company upon completion of the Transaction on February 8, 2024.
- (10) Mr. Robins resigned as a director of the Company upon completion of the Transaction on February 8, 2024.
- (11) Mr. Sujir resigned as a director of the Company upon completion of the Transaction on February 8, 2024.

Stock Options and Other Compensation Securities

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

Compensation Securities ⁽¹⁾							
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
David Prins ⁽²⁾ <i>Director, President and CEO</i>	Options	568,333	July 16, 2021	0.87	N/A	N/A	July 16, 2026
	Options	306,900	Sept. 22, 2023	0.65	N/A	N/A	Sept. 22, 2028
Matt Anderson ⁽³⁾ <i>CFO</i>	Options	34,100	Oct. 1, 2022	0.87	N/A	N/A	Oct. 1, 2027
	Options	5,683	Sept. 22, 2023	0.65	N/A	N/A	Sept. 22, 2028
Cesar Lopez ⁽⁴⁾ <i>Director</i>	Options	79,566	July 16, 2021	0.87	N/A	N/A	July 16, 2026
	Options	22,733	Aug. 24, 2022	1.90	N/A	N/A	Aug. 24, 2027
	Options	34,100	Sept. 22, 2023	0.65	N/A	N/A	Sept. 22, 2028
Joe Ovsenek ⁽⁵⁾ <i>Director</i>	Options	79,566	July 16, 2021	0.87	N/A	N/A	July 16, 2026
	Options	22,733	Aug. 24, 2022	1.90	N/A	N/A	Aug. 24, 2027
	Options	34,100	Sept. 22, 2023	0.65	N/A	N/A	Sept. 22, 2028
Tom Yip ⁽⁶⁾ <i>Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Chase Taylor-Robins ⁽⁷⁾ <i>Director and former CEO</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
James Paterson ⁽⁸⁾ <i>Former CFO, former Corporate Secretary and former Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
John Robins ⁽⁹⁾ <i>Former Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jay Sujir ⁽¹⁰⁾ <i>Former Director</i>	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Information in the table is disclosed for Messrs. Prins, Anderson, Lopez and Ovsenek is as the December 31, 2023 financial year-end of the Target.
- (2) Mr. Prins was appointed as CEO of the Company upon completion of the Transaction on February 8, 2024.
- (3) Mr. Anderson was appointed as CFO of the Company upon completion of the Transaction on February 8, 2024.
- (4) Mr. Lopez was appointed as a director of the Company upon completion of the Transaction on February 8, 2024.
- (5) Mr. Ovsenek was appointed as a director of the Company upon completion of the Transaction on February 8, 2024.
- (6) Mr. Yip was appointed as a director of the Company effective March 11, 2024.
- (7) Mr. Taylor-Robins resigned as CEO of the Company upon completion of the Transaction on February 8, 2024. Mr. Taylor-Robins continued to be a director of the Company upon completion of the Transaction on February 8, 2024.
- (8) Mr. Paterson resigned as CFO, Corporate Secretary and as a director of the Company upon completion of the Transaction on February 8, 2024.
- (9) Mr. Robins resigned as a director of the Company upon completion of the Transaction on February 8, 2024.
- (10) Mr. Sujir resigned as a director of the Company upon completion of the Transaction on February 8, 2024.

Exercise Of Compensation Securities

During the financial years ended December 31, 2023, March 31, 2023 and March 31, 2022, no directors or NEOs of the Company exercised any compensation securities.

Stock Option Plan

The Company has in effect a stock option plan (the “**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 Plan. The Plan was last approved by Shareholders on December 29, 2023. As of the date of this Circular, there are 2,910,801 stock options issued and outstanding.

Additional information concerning the 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 has entered into (i) an employment agreement with David Prins dated May 1, 2021, as amended on January 19, 2024 (the “**Employment Agreement**”); and (ii) on June 8, 2021, the Company entered into a consulting agreement with Malaspina, a private company where Matt Anderson is a shareholder (the “**Consulting Agreement**”) to provide, on an independent contractor basis, accounting, financial management and corporate administrative consulting services to the Company, at hourly rates. In connection with the Consulting Agreement, Mr. Anderson is the CFO of Company.

Employment Agreement

Pursuant to the Employment Agreement, in the event of termination of Mr. Prins due to a change of control or termination by the Company without cause, the Company will provide Mr. Prins with a separation package including: two years of base salary; twice the average annual performance bonus; and an acceleration of the vesting of all outstanding and nonvested share based compensation. In case of termination of the Employment Agreement by Mr. Prins for Good Reason (as defined in the Employment Agreement) and with 7 days’ written notice, the Company will pay Mr. Prins two years of base salary; twice the average annual performance bonus; and an acceleration of the vesting of all outstanding and nonvested share based compensation. Good Reason includes actions by the Company that are functionally equivalent to removal of CEO authority.

Consulting Agreement

Pursuant to the Consulting Agreement, the Consulting Agreement may be cancelled by either party giving 60 days written notice to the counter party. The Consulting Agreement does not contain any change of control provisions.

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 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 was previously a capital pool company, it did 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 Transaction, no payment of any kind were been 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 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.

Subsequent to the completion of the Transaction, the Company may pay compensation to its officers. As of the date of this Circular, pursuant to the agreements with the NEOs, the Company continues to make payments under those agreements. As of the date of this Circular, no payment have been made to the directors of the Company.

The Board 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 when implementing its compensation policies and the Board 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 December 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	1,790,241	\$0.92	111,861
Equity compensation plans not approved by security holders⁽¹⁾	N/A	N/A	N/A
TOTAL	1,790,240	\$0.92	111,861

Notes:

(1) Represents the Plan. As discussed under the heading “*Particulars of Other Matters to be Acted On*” below, the Plan will be submitted to Shareholders for re-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 (“**NI 52-110**”) of The Canadian Securities Administrators (“**CSA**”) 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 *Business Corporations Act* (British Columbia) 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) Chase Taylor-Robins; (ii) Joe Ovsenek and (iii) Tom Yip. Each member of the Audit Committee is considered to be financially literate as defined by NI 52-110 in that each 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. Both Mr. Ovsenek and Mr. Yip are considered to be independent within the meaning of NI 52-110. Mr. Taylor-Robins is not considered to be independent within the meaning of NI 52-110 as he was the former CEO of Gotham.

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

Chase Taylor-Robins – Director

Mr. Taylor-Robins is the Director of Business Development at Discovery Group, an alliance of public companies focused on the advancement of mineral exploration and mining projects. He has capital markets experience in junior exploration, mining royalties, and investment banking. Previously, Mr. Taylor-Robins was head of business development at Great Bear Royalties, a precious metals royalty company focused on their tier 1 royalty on Kinross’ Great Bear asset, before being acquired by Royal Gold in 2022. He holds a M.Sc. in Mineral and Energy Economics from Colorado School of Mines.

Joe Ovsenek – Director

Mr. Ovsenek has more than 25 years of experience in the mining industry, and is presently the President and CEO of P2 Gold Inc. Previously, Mr. Ovsenek was President and CEO of Pretium Resources Inc. where he led the advance of the high-grade gold Brucejack Mine which has been operating profitably since commercial start-up in 2017. Prior to Pretium, he served for 15 years in senior management roles for Silver Standard Resources Inc., lastly as Senior Vice President, Corporate Development responsible for the sale of the Brucejack and Snowfield assets to the newly created Pretium Resources Inc. Mr. Ovsenek holds a Bachelor of Applied Science degree from the University of British Columbia and a Bachelor of Laws degree from the University of Toronto. Mr. Ovsenek is a registered member of the Association of Professional Engineers and Geoscientists of British Columbia, and holds the Chartered Director (C.Dir) designation.

Tom Yip – Director

Mr. Yip has over 30 years of financial management experience in the mining industry for exploration and development companies and producers. He has served as the Chief Financial Officer of several producing and exploration stage mining companies, including most recently Pretium Resources Inc. from 2015 to 2020 and prior to that Silver Standard Resources Inc., International Tower Hill Mines Ltd. and Echo Bay Mines Ltd. Mr. Yip is a

Chartered Professional Accountant (CPA, CA) and holds a Bachelor of Commerce degree in Business Administration from the University of Alberta. He also holds the ICD.D designation from the Institute of Corporate Directors. Mr. Yip also serves on the boards of P2Gold Inc., Maritime Resources Corp. and Austin Gold Corp.

The Audit Committee's Charter

The Company adopted a Charter of the Audit Committee of the Board on April 18, 2024, 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 two fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2023	\$61,669	\$46,844	\$Nil	\$Nil
March 31, 2023	\$12,500	\$152	\$Nil	\$Nil

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Company for the financial years ended December 31, 2023 and March 31, 2023. 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.

APPOINTMENT AND REMUNERATION OF AUDITORS

The persons named in the enclosed Instrument of Proxy will vote for the appointment of MNP LLP, 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 appointment at a remuneration to be fixed by the Board. MNP LLP has been the auditor of the Company since February 8, 2024. Davidson & Company LLP, Chartered Professional Accountants, was the previous auditor of the Company from July 31, 2021 to February 8, 2024.

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.

RE-APPROVAL OF AMENDED STOCK OPTION PLAN

The Company's Plan which was adopted by the Board on February 25, 2021, amended on November 28, 2023 and last approved by Shareholders on December 29, 2023. At the Meeting, Shareholders will be asked to pass an ordinary resolution re-approving the Company's Plan.

As of the date of this Circular, there are 2,910,801 stock options issued and outstanding under the Plan.

Details of some of the material provisions of the Plan are summarized below:

1. the 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. 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;
4. 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;
5. as the Company is no longer a Capital Pool Company (as defined by the Exchange), 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;
6. 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;
7. 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;
8. 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;
9. the Plan provides that no stock options may be granted under the Plan until the requisite yearly shareholder approval of the Plan has been obtained;
10. 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;
11. stock options may have a term not exceeding ten years (subject to extension where the expiry date falls within a “blackout period” (see 16));
12. 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;
13. 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 Plan) and 90 days after the optionee ceases to be a Director, Officer, Employee, Consultant, or Management Company Employee (each as defined in the Plan) or for a “reasonable period” (not exceeding 12-months) after the optionee ceases to serve in such capacity, as determined by the Board;
14. stock options are non-assignable and non-transferable;
15. the 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);

16. 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;
17. the 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
18. 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 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 Plan is available on request from the Company.

The text of the resolution to be passed (the “**Plan Resolution**”) is as follows:

“BE IT RESOLVED THAT the Company’s Amended Stock Option Plan be and is hereby ratified, confirmed and re-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 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 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 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 five (5) members, and it is proposed that at the Meeting the Shareholders will approve this Board consisting of David Prins, Chase Taylor-Robins, Cesar Lopez, Joe Ovsenek and Tom Yip.

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, two directors, David Prins, by virtue of his officer capacity as CEO of the Company and Chase Taylor-Robins, by virtue of his former officer capacity as CEO of the Company, are considered not independent.

Other Reporting Issuers

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

Name	Other Reporting Issuers
David Prins	N/A
Cesar Lopez	N/A
Joe Ovsenek	P2 Gold Inc. Austin Gold Corp.
Tom Yip	P2 Gold Inc. Maritime Resources Corp. Austin Gold Corp.
Chase Taylor-Robins	N/A

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 Suite 3000, 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1K8. Financial information of the Company is provided in its audited financial statements and Management Discussion & Analysis for the years ended December 31, 2023, March 31, 2023 and March 31, 2022 and are available on SEDAR+ at www.sedarplus.ca.

DIRECTOR APPROVAL

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

DATED at Vancouver, British Columbia, this 6th day of September, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*David Prins*"

David Prins

Director, President and CEO

SCHEDULE “A”

COPPEREX RESOURCES CORPORATION

(formerly, Gotham Resource Corp.)

(the “Corporation”)

AUDIT COMMITTEE CHARTER

(for Venture Issuers)

(Adopted by the Board of Directors on April 24, 2024)

A. PURPOSE

The overall purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors (Board) in its oversight responsibilities relating to the Corporation’s design and implementation of an effective system of internal financial controls, the integrity of the consolidated financial statements and related financial disclosure of the Corporation and the Corporation’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

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

B. COMPOSITION, PROCEDURES AND ORGANIZATION

The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the BC Securities Commission, the TSX Venture Exchange, the Business Corporations Act (British Columbia) and all applicable securities regulatory authorities.

1. The Committee shall consist of at least three members of the Board, the majority of whom shall be “independent” and “financially literate” as defined in National Instrument 52-110 – Audit Committees. Members shall not be executive officers, employees or control persons of the Corporation or an affiliate of the Corporation.
2. The Board, at its organizational meeting held following 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 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 keep minutes of its meetings. The Committee may, from time to time, appoint any person who need not be a member to act as a secretary at any meeting.
6. 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.

7. 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) any director of the Corporation may attend meetings of the Committee and management representatives may be invited to attend all meetings except private sessions with the external auditors.

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 management discussion and analysis (MD&A) and financial information contained in other periodic 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) to provide oversight of the external auditors and shall ensure that the external auditors' report directly to the Committee;
 - (d) review the audit plan of the external auditors prior to the commencement of the audit;
 - (e) 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 post-audit or management letter, if any, containing recommendations for improving internal accounting controls, accounting principles or management systems;
- (f) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles;
- (g) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management; and,
- (h) to review and pre-approve any non-audit services provided by the external auditors including to engage the external auditors to perform a review of the interim financial statements.
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;
 - (i) as applicable, the Committee shall establish, periodically review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present

and former external auditor

- (j) The Committee shall establish procedures for:
- the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, auditing matters or violations to the Corporation's Code of Business Conduct and Ethics; and
 - the submission by employees, consultants, contractors, directors or officers of the Corporation, on a confidential and anonymous basis, of concerns regarding questionable accounting, auditing or violations to the Corporation's Code of Business Conduct and Ethics.
- (k) 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 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;
- (c) to communicate directly with the internal and external auditors and
- (d) to recommend the amendment or approval of the audited and interim financial statements and MD&A to the Board.

The Chair of the Committee should:

- (a) provide leadership to the Committee with respect to its functions as described in this mandate and as otherwise may be appropriate, including overseeing the operation of the Committee;
- (b) chair meetings of the Committee, unless not present, including in camera sessions, and report to the Board following each meeting of the Committee on the activities and any recommendations of the Committee;
- (c) ensure that the Committee meets at least once per quarter and otherwise as considered appropriate;
- (d) in consultation with the Chair of the Board and the Committee members, establish dates for holding meetings of the Committee;
- (e) set the agenda for each meeting of the Committee, with input from other Committee members, the Chair of the Board, and any other appropriate persons;
- (f) ensure that Committee materials are available to any director upon request; and
- (g) act as liaison and maintain communication with the Chair of the Board and the Board to optimize and co-ordinate input from directors, and to optimize the effectiveness of the Committee. This includes reporting to the Board on all decisions of the Committee at the first meeting of the Board after each Committee meeting and at such other times and in such manner as the Committee considers advisable.