



**STATEMENT OF EXECUTIVE COMPENSATION OF
DISTRICT COPPER CORP.**
(the “Corporation”)

STATEMENT OF EXECUTIVE COMPENSATION

GENERAL

The following information is provided as required under Form 51-102F6 for Non-Venture Issuers, as that term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations* for the financial year ended October 31, 2025.

NAMED EXECUTIVE OFFICERS

For the purpose of this Statement of Executive Compensation:

“**CEO**” of the Corporation means an individual who acted as Chief Executive Officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” of the Corporation means an individual who acted as Chief Financial Officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

“**Executive Officer**” of an entity means an individual who is:

- (a) the chair of the Corporation, if any;
- (b) the vice-chair of the Corporation, if any;
- (c) the president of the Corporation;
- (d) a vice-president of the Corporation in charge of a principal business unit, division or function including sales, finance or production;
- (e) an officer of the Corporation (or subsidiary, if any) who performs a policy-making function in respect of the Corporation; or
- (f) any other individual who performs a policy-making function in respect of the Corporation;

“**Named Executive Officers or NEOs**” means:

- (a) the CEO of the Corporation;
- (b) the CFO of the Corporation;
- (c) each of the Corporation’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000;
- (d) any additional individuals for whom disclosure would have been provided under paragraph (i) above except that the individual was not serving as an executive officer of the Corporation, nor in a similar capacity, as at the end of the most recently completed financial year end.

As of October 31, 2025, the Corporation had two “Named Executive Officers”, namely **Jevin Werbes**, President and CEO and **Braden Jensen, CPA (CA)**, CFO.

Director and Named Executive Officer Compensation

The following table (presented in accordance with National Instrument Form 51-102F6V, is a summary compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Corporation’s two most recently completed financial years October 31, 2025 and 2024.

Table of Compensation Excluding Compensation Securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Jevin Werbes, ⁽²⁾⁽⁶⁾⁽⁷⁾ President/ CEO / Director	2025	150,000	Nil	Nil	Nil	Nil	150,000 ⁽⁸⁾
	2024	150,000	Nil	Nil	Nil	Nil	150,000 ⁽⁸⁾
Braden Jensen, ⁽³⁾⁽⁶⁾ CFO /Director	2025	66,000	Nil	Nil	Nil	Nil	66,000 ⁽⁹⁾
	2024	68,000	Nil	Nil	Nil	Nil	68,000 ⁽⁹⁾
Chris M. Healey, ⁽⁴⁾⁽⁶⁾⁽⁷⁾⁽⁵⁾ Director	2025	4,800	Nil	Nil	Nil	Nil	4,800
	2024	14,800	Nil	Nil	Nil	Nil	14,800
Dillon Sharan ⁽⁵⁾ Director	2025	6,000	Nil	Nil	Nil	Nil	6,000
	2024	6,000	Nil	Nil	Nil	Nil	6,000

Notes:

- The value of perquisites and benefits, if any, for each Named Executive Officer was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.
- Jevin Werbes was appointed Chief Executive Officer, President and Director of the Corporation on October 15, 2010.
- Braden Jensen was appointed Chief Financial Officer on August 10, 2015 and Director on February 23, 2022.
- Chris M. Healey was appointed Director on May 31, 2010.
- Dillon Sharan was appointed Director on April 26, 2022.
- Member of the Audit Committee.
- Member of the Compensation Committee.
- Paid to Calico Management Corp., a Company 100% beneficially owned and controlled by Jevin Werbes, President and CEO of the Corporation.
- Paid to 1010312 BC Ltd., a Company 100% beneficially owned and controlled by Braden Jensen, CFO of the Corporation.

External Management Companies

None of the NEOs or directors of the Corporation have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Corporation to provide executive management services to the Corporation, directly or indirectly. (for further information, refer to “Employment, Consulting and Management Agreements” below.

Stock Options and Other Compensation Securities

The table below sets out all compensation securities granted or issued to each NEO and director of the Corporation in the financial year ended October 31, 2025, for services provided or to be provided to the Corporation.

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 on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Jevin Werbes	Stock Options	1,000,000	Jul. 3, 2025	\$0.06	\$0.06	\$0.08	Jul. 2, 2028
Braden Jensen	Stock Options	250,000	Jul. 3, 2025	\$0.06	\$0.06	\$0.08	Jul. 2, 2028
Chris M. Healey	Stock Options	200,000	Jul. 3, 2025	\$0.06	\$0.06	\$0.08	Jul. 2, 2028
Dillon Sharan	Stock Options	100,000	Jul. 3, 2025	\$0.06	\$0.06	\$0.08	Jul. 2, 2028

The following table discloses the total amount of compensation securities held by the NEOs and directors as at the Corporation's financial year ended October 31, 2025.

Name and Position	Number of Options	Vesting Provisions
Jevin Werbes, President, Chief Executive Officer and Director	1,000,000	N/A
Braden Jensen Chief Financial Officer and Director	250,000	N/A
Chris M. Healey, Director	200,000	N/A
Dillon Sharan, Director	100,000	N/A

Except as noted above, no compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified in the Corporation's financial year ended October 31, 2025.

Other than any vesting restrictions noted above, there are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

Exercise of Compensation Securities by NEO's and Directors

No compensation securities were exercised by a director or NEO of during the financial year ended October 31, 2025.

Compensation Discussion and Analysis

This compensation discussion and analysis describes and explains the Corporation's current policies and practices with respect to compensation paid or that will be paid to each of its NEOs.

Past guidelines adopted by the Corporation in establishing appropriate executive compensation for the NEOs have adopted the principal that the amount of executive compensation should be based on the need to adopt a compensation package that would allow the Corporation to attract and retain qualified and experienced executives (when required) willing to assume any and all responsibilities required by the Corporation in order to maintain its day to day operations and fulfill administrative responsibilities.

The policies adopted by the Corporation can be found in the Corporation's 2025 Management Information Circular dated March 24, 2025 and are summarized under Corporate Governance the

"**Compensation Committee**". The 2025 Management Information Circular was filed on SEDAR+ on April 1, 2025.

Stock Option Plans and Other Incentive Plans

The Corporation current Stock Option Plan provides flexibility to the Corporation to grant equity-based incentive awards in the form of ("**Options**"). The number of Common Shares reserved for issuance pursuant to the exercise of stock options under the Stock Option Plan, together with any other Security Based Compensation Plan, is equal to 10% of the number of issued and outstanding Common Shares of the Corporation at any given time on a "rolling" basis (the "**Stock Option Plan**"). The Corporation has no other Security Based Compensation Plan other than Stock Option Plan.

The Stock Option Plan was established to provide incentive to employees, directors, officers, management companies employees and consultants who provide services to the Corporation. The intention of management in proposing the Stock Option plans was and is to increase the proprietary interest of such persons in the Corporation and thereby aid the Corporation in attracting, retaining and encouraging the continued involvement of such persons with the Corporation. The plan is administered by the Corporation's board who has the authority to grant options to directors, officers, employees and consultants. At the time an option is granted, the board will determine the terms of the option, including the exercise price and any vesting provisions, providing the same are in accordance with the TSXV policies.

Pursuant to the policies of the TSXV, a "rolling" stock option plan must be approved and ratified annually by the Shareholders.

The following information is intended as a brief description of the Stock Option Plan:

1. The maximum aggregate number of Options awarded to Insiders (as a group) under this Plan, together with any other security based compensation plan, shall not exceed 10% of the issued and outstanding Shares of the Corporation at any point in time (unless the Corporation has obtained disinterested shareholder approval).
2. The maximum aggregate number of Options awarded to Insiders (as a group) under this Plan, together with any other security based compensation plan, in any twelve month period shall not exceed 10% of the issued and outstanding Shares of the Corporation at the Award Date (unless the Corporation has obtained disinterested shareholder approval).
3. The maximum aggregate number of Options awarded to any one individual under this Plan, together with any other security based compensation plan, in any twelve month period shall not exceed 5% of the issued and outstanding Shares of the Corporation at the Award Date (unless the Corporation has obtained disinterested shareholder approval).
4. The total number of Options awarded to any one Consultant for the Corporation shall not exceed 2% of the issued and outstanding Shares of the Corporation at the Award Date without consent being obtained from the Exchange.
5. The total number of Options awarded to all persons who perform Investor Relations Activities for the Corporation shall not exceed 2% of the issued and outstanding Shares of the Corporation, in any twelve month period, calculated at the Award Date without consent being obtained from the Exchange. Security based compensation awarded to persons performing Investor Relations Activities is limited to Stock Options.
6. The term of any options granted under the Plan will be fixed by the board of directors at the time

such options are granted, provided that options will not be permitted to exceed a term of five years.

7. The exercise price of any options granted under the Stock Option Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Corporation's common shares on the day preceding the day on which the directors grant such options, less any discount permitted by the TSXV, or such other price as may be required or permitted by the TSXV.
8. The board of directors may, from time to time in its sole discretion, attach restrictions relating to the exercise of an option, including vesting provisions save and except any options granted to all persons performing investor relations activities must include a vesting schedule whereby the options must vest in stages over at least twelve months with not more than one-quarter vesting in any three month period. No vesting period imposed on Options granted to persons performing Investor Relation Activities can be accelerated without the prior written approval of the Exchange.
9. All options are non-assignable and non-transferrable.
10. If the option holder ceases to be a Director, Employee, Management Company Employee or Consultant other than an employee or consultant performing Investor Relation Activities, (as those terms are defined in the Plan) of the Corporation (other than by reason of death or such other provision pursuant to the Plan), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director of the Company, subject to the terms and conditions set out in the Plan. If the option holder ceases to be an Employee, Management Company Employee or Consultant of the Company (other than by reason of death or such other provision pursuant to the Plan), then the option granted shall expire on the 30th day following the date the option holder ceases to be an Employee, Management Company Employee or Consultant. If the option holder is a Consultant or Employee engaged in performing investor relations activities and ceases to be an Employee or Consultant of the Company (other than by reason of death or such other provision pursuant to the Plan), then the option granted shall expire on the 30th day following the date the option holder ceases to be a Consultant or Employee.
11. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares in accordance with the terms of the Plan.

A copy of the Stock Option Plan can be found attached as Schedule A to the Corporation's 2025 Management Information Circular dated March 24, 2025 which was filed on SEDAR+ on April 1, 2025.

Employment, consulting and management agreements

Except as described below, the Corporation does not have any contracts, agreements, plans or arrangements that provides for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in an NEO's responsibilities.

1. On May 1, 2018, the Corporation renewed a consulting agreement with Calico Management Corp. ("**Calico**") a company controlled and 100% beneficially owned by Jevin Werbes on amended terms. The agreement is for a minimum term of two years. Pursuant to the agreement Calico is to receive \$12,500 per month plus GST during the term.
2. On August 10, 2015, the Corporation entered into a consulting agreement with 1010312 BC Ltd. (the "**Consultant**") a Company 100% beneficially owned by Braden Jensen the current CFO of

the Corporation. The consulting agreement provides for payment of \$5,500 per month. The contract may be terminated by either the Corporation or the consultant with 30 days written notice.

Termination and Change of Control Benefits

The compensation plan(s) or arrangement(s), with respect to the Named Executive Officers resulting from the resignation, retirement or any other termination of the officer's employment with the Corporation or from a change of control of the Corporation or a change in the Named Executive Officer's responsibilities following a change in control are set out in consulting agreements entered into between:

1. In the event of a change of control, the agreement between the Corporation and Calico provides, to each of the Consultant and the Corporation to have one year from the date of change of control to elect to have the agreement terminated. In the event such an election is made, the Corporation shall within 30 days of making the election make a lump sum termination payment to the Consultant equivalent to 12 months consulting fees plus an amount equal to the balance of the amount remaining unpaid up to and including to the remaining term of the agreement. In the event of termination of the agreement by the Corporation without cause, the Consultant is entitled to receive the balance of the compensation due for the term but in any event no less than twelve months consulting fees in the form of a lump sum payment.
2. In the event of a change of control, the agreement between the Corporation and 1010312 BC Ltd. provides that it can be terminated by either the Corporation or the Consultant with 30 days written notice. In the event of termination without cause the Consultant is entitled to a two month break fee.

Oversight and Description of Director and Named Executive Officer Compensation

Upon recommendations received by the Corporation's Compensation Committee, the Board of Directors considers and determines all compensation matters for the NEO's and directors. The objective of the Corporation's compensation arrangements is to compensate the executive officers for their services to the Corporation at a level that is both in line with the Corporation's fiscal resources and competitive with companies at a similar stage of development.

The Corporation compensates its executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Corporation, the Corporation's resources, industry practice and regulatory guidelines regarding executive compensation levels. At this time, the Corporation does not have a formal compensation program with specific performance goals or similar conditions.

Executive compensation is based upon the need to provide a compensation package that will allow the Corporation to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. The stock option plan will continue to be used to provide share-purchase options to executives. The share-purchase options are granted in consideration of the level of responsibility of the executive as well as his or her impact to the longer-term operating performance of the Corporation. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange, and closely align the interests of the executive officers with the interests of the Corporation's shareholders.

Pension Disclosure

The Corporation does not have any pension or retirement plan which is applicable to the NEOs or directors. The Corporation has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Corporation, in connection with or related to the retirement, termination or resignation of such person, and the Corporation has provided no compensation to any such person as a result of a change of control of the Corporation.