

ALTAI RESOURCES INC.
895 Don Mills Road, Suite 900, Two Morneau Shepell Centre
Toronto, Ontario, Canada M3C 1W3

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the "**Meeting**") of shareholders of **Altai Resources Inc.** (the "**Corporation**") will be held on Monday, March 23, 2026, at the hour of 11:00 a.m. (Eastern time) at Irwin Lowy LLP, Suite 401, 217 Queen Street West, Ontario M5V 0R2 for the following purposes:

1. to consider and, if deemed advisable, pass, with or without variation, a resolution, the full text of which is set forth in the accompanying management information circular dated February 10, 2026 of the Corporation (the "**Circular**"), ratifying and approving the sale by the Corporation of (i) the Corporation's 50% working interest in six mineral titles located in Malartic Township, Quebec, pursuant to an agreement of purchase and sale dated August 26, 2025, between the Corporation and Globex Mining Enterprises Inc.; and (ii) the Corporation's 50% working interest in four oil wells located in Cessford, Alberta pursuant to a sale and conveyance agreement dated September 29, 2025, between the Corporation and Canadian Natural Resources Limited, in each case as described in the Circular;
2. to consider, and if deemed advisable, pass, with or without variation, a resolution, the full text of which is set forth in the accompanying Circular, authorizing the directors of the Corporation, in their discretion, to make an application to the TSX Venture Exchange (the "**TSXV**") to delist the common shares of the Corporation ("**Common Shares**") from the TSXV; and
3. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The board of directors of the Corporation has by resolution fixed the close of business on Tuesday, February 10, 2026 as the record date, being the date for the determination of the registered holders of Common Shares entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit a duly executed form of proxy with the Corporation's transfer agent and registrar, Computershare Investor Services Inc. (Attention: Proxy Department), 320 Bay Street, 14th Floor, Toronto, Ontario, Canada M5H 4A6 no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments(s) thereof.

A shareholder who is unable to attend the Meeting and who wishes to ensure that such shareholder's Common Shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy or voting instruction form and deliver it in accordance with the instructions set out in the form of proxy or voting instruction form and in the Circular. As an alternative to completing and physically submitting an instrument of proxy or voting instruction form, shareholders may vote electronically via the Internet at www.investorvote.com or via telephone toll-free at 1-866-732-8683. Please follow the directions on the form of proxy or voting instruction form.

The Circular provides additional detailed information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this notice of the Meeting.

DATED at Toronto, Ontario this 10th day of February, 2026.

BY ORDER OF THE BOARD

"Kursat Kacira " (signed)
Chairman and President

ALTAI RESOURCES INC.
895 Don Mills Road, Suite 900, Two Morneau Shepell Centre
Toronto, Ontario, Canada M3C 1W3

MANAGEMENT INFORMATION CIRCULAR
As at February 10, 2026

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR ("CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF ALTAI RESOURCES INC. (the "Corporation") of proxies to be used at the special meeting of shareholders of the Corporation to be held on Monday, March 23, 2026, at Irwin Lowy LLP, Suite 401, 217 Queen Street West, Toronto, Ontario M5V 0R2 at 11:00 a.m. (Eastern time), and at any adjournment or postponement thereof (the "**Meeting**") for the purposes set out in the enclosed notice of meeting (the "**Notice of Meeting**"). Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with brokerage houses and clearing agencies, custodians, nominees, fiduciaries or other intermediaries to send the Corporation's proxy solicitation materials (the "**Meeting Materials**") to the beneficial owners of the common shares of the Corporation (the "**Common Shares**") held of record by such parties. The Corporation may reimburse such parties for reasonable fees and disbursements incurred by them in doing so. The costs of the solicitation of proxies will be borne by the Corporation. The Corporation may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of the Corporation in favour of the matters set forth in the Notice of Meeting.

APPOINTMENT AND REVOCATION OF PROXIES

A holder of Common Shares who appears on the records maintained by the Corporation's registrar and transfer agent as a registered holder of Common Shares (each a "**Registered Shareholder**") may vote in person at the Meeting or may appoint another person to represent such Registered Shareholder as proxy and to vote the Common Shares of such Registered Shareholder at the Meeting. In order to appoint another person as proxy, a Registered Shareholder must complete, execute and deliver the form of proxy accompanying this Circular, or another proper form of proxy, in the manner specified in the Notice of Meeting.

The purpose of a form of proxy is to designate persons who will vote on the shareholder's behalf in accordance with the instructions given by the shareholder in the form of proxy. The persons named in the enclosed form of proxy are officers or directors of the Corporation. **A REGISTERED SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON, WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION, TO REPRESENT HIM, HER OR IT AT THE MEETING MAY DO SO BY FILLING IN THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER PROPER FORM OF PROXY.** A Registered Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must, in all cases, deposit the completed form of proxy with the Corporation's transfer agent and registrar, Computershare Investors Services Inc. (the "**Transfer Agent**"), not later than 11:00 a.m. (Eastern time) on Thursday, March 19, 2026 or, if the Meeting is adjourned, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) preceding the time of such adjourned Meeting at which the form of proxy is to be used. A form of proxy should be executed by the Registered Shareholder or his or her attorney duly authorized in writing or, if the Registered Shareholder is a corporation, by an officer or attorney thereof duly authorized.

Proxies may be deposited using one of the following methods:

By Mail or Hand Delivery:	Computershare Investors Services Inc. (Attention: Proxy Department), 320 Bay Street, 14 th Floor, Toronto, Ontario, Canada M5H 4A6
By Telephone, toll free	1-866-732-8683 (you will need to provide your 15-digit control number located on the form of proxy accompanying this Circular)
By Internet:	www.investorvote.com (you will need to provide your 15-digit control number located on the form of proxy accompanying this Circular)

A Registered Shareholder attending the Meeting has the right to vote in person and, if he or she does so, his or her form of proxy is nullified with respect to the matters such person votes upon at the Meeting and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

A Registered Shareholder who has given a form of proxy may revoke the form of proxy at any time prior to using it: (a) by depositing an instrument in writing, including another completed form of proxy, executed by such Registered Shareholder or by his or her attorney authorized in writing or, if the Registered Shareholder is a corporation, by an authorized officer or attorney thereof, with (i) the registered office of the Corporation, located at 895 Don Mills Road, Suite 900, Two Morneau Shepell Centre, Toronto, Ontario, Canada M3C 1W3 at any time prior to 5:00 p.m. (Eastern time) on the last business day preceding the day of the Meeting or any adjournment thereof or (ii) the Chairman of the Meeting on the day of the Meeting or any adjournment thereof; or (b) in any other manner permitted by law.

EXERCISE OF DISCRETION BY PROXIES

The Common Shares represented by proxies in favour of management nominees will be voted or withheld from voting in accordance with the instructions of the Registered Shareholder on any ballot that may be called for and, if a Registered Shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the Common Shares represented by the proxy shall be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted in favour of each matter identified in the form of proxy.

The enclosed form of proxy also confers discretionary authority upon the persons named therein to vote with respect to any amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting in such manner as such nominee in his judgment may determine. At the time of printing this Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Corporation, as a substantial number of shareholders of the Corporation do not hold Common Shares in their own name. Only Registered Shareholders or the persons they appoint as their proxies are permitted to attend and vote at the Meeting and only forms of proxy deposited by Registered Shareholders will be recognized and acted upon at the Meeting. Common Shares beneficially owned by a beneficial holder of Common Shares who does not appear on the records maintained by the Corporation's registrar and transfer agent as a registered holder of Common Shares (each a "**Non-Registered Holder**") are registered either: (i) in the name of an intermediary (an "**Intermediary**") with whom the Non-Registered Holder deals in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) (a "**Clearing Agency**") of which the Intermediary is a participant. Accordingly, such Intermediaries and Clearing Agencies would be the Registered Shareholders and would appear as such on the list maintained by the Transfer Agent. Non-Registered Holders do not appear on the list of the Registered Shareholders maintained by the Transfer Agent.

Distribution of Meeting Materials to Non-Registered Holders

In accordance with the requirements of NI 54-101, the Corporation has distributed copies of the Meeting Materials to the Clearing Agencies and Intermediaries for onward distribution to Non-Registered Holders as well as directly to NOBOs (as defined below).

Non-Registered Holders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBOs from Intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials to such NOBOs. If you are a NOBO and the Corporation or its agent has sent the Meeting Materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Common Shares on your behalf.

The Corporation's OBOs can expect to be contacted by their Intermediary. The Corporation does not intend to pay for Intermediaries to deliver the Meeting Materials to OBOs, and it is the responsibility of such Intermediaries to ensure delivery of the Meeting Materials to their OBOs.

Voting by Non-Registered Holders

The Common Shares held by Non-Registered Holders can only be voted or withheld from voting at the direction of the Non-Registered Holder. Without specific instructions, Intermediaries or Clearing Agencies are prohibited from voting Common Shares on behalf of Non-Registered Holders. Therefore, each Non-Registered Holder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

The various Intermediaries have their own mailing procedures and provide their own return instructions to Non-Registered Holders, which should be carefully followed by Non-Registered Holders in order to ensure that their Common Shares are voted at the Meeting.

Non-Registered Holders will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, depending on which type of form they receive.

Voting Instruction Form. In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form (a "VIF"). If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf), the VIF must be completed, signed and returned in accordance with the directions on the form.

or,

Form of Proxy. Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder, but which is otherwise not completed. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder's behalf), the Non-Registered Holder must complete and sign the form of proxy and in accordance with the directions on the form.

Voting by Non-Registered Holders at the Meeting

Although a Non-Registered Holder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of an Intermediary or a Clearing Agency, a Non-Registered Holder may attend the Meeting as proxyholder for the Registered Shareholder who holds Common Shares beneficially owned by such Non-Registered Holder and vote such Common Shares as a proxyholder. A Non-Registered Holder who wishes to attend the Meeting and to vote their Common Shares as proxyholder for the Registered Shareholder who holds Common Shares beneficially owned by such Non-Registered Holder, should (a) if they received a VIF, follow the directions indicated on the VIF; or (b) if they received a form of proxy strike out the names of the persons named in the form of proxy and insert the Non-Registered Holder's or its nominee's name in the blank space provided. Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those instructions regarding when and where the VIF or the form of proxy is to be delivered.

In all cases, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when, where and by what means the voting instruction form or proxy form must be delivered or revoked.

All references to shareholders in the Meeting Materials are to Registered Shareholders as set forth on the list of Registered Shareholders as maintained by the Transfer Agent, unless specifically stated otherwise.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of Ontario, Canada and securities laws of the provinces of Canada. The proxy

solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Corporation or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Corporation is incorporated under the *Business Corporations Act (Ontario)* ("**OBCA**"), certain of its directors and its officers are residents of Canada and elsewhere outside the United States and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its directors or officers in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its directors and officers to subject themselves to a judgment by a United States court.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value. As of February 10, 2026 (the "**Record Date**"), there were a total of 56,033,552 Common Shares issued and outstanding. Each Common Share outstanding carries the right to one vote at the Meeting.

Only Registered Shareholders as of the close of business on the day immediately preceding the day on which notice of the Meeting is given are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting. On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each Common Share held.

To the knowledge of the directors and officers of the Corporation, there are no persons or corporations beneficially owning directly or indirectly, or exercising control or direction over, voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Corporation, other than as follows:

Principal Holder	Number of Common Shares	Percentage of Common Shares
Kursat Kacira ⁽¹⁾	11,100,000	19.8%

Note:

(1) *Chairman and President of the Corporation.*

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

Other than as otherwise disclosed herein, no director or executive officer of the Corporation who was a director or executive officer at any time since the beginning of the last financial year of the Corporation, or any associate or affiliates of any such directors or officers, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the board of directors of the Corporation (the "**Board**"), the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting.

1. SALE OF MALARTIC PROPERTY AND CESSFORD OIL WELLS PROPERTY

At the Meeting, shareholders of the Corporation will be asked to vote on a resolution (the "**Sale of Property Assets Resolution**") ratifying and approving the sale by the Corporation of (i) the Corporation's 50% working interest in six mineral titles located in Malartic Township, Quebec, comprising the Malartic property (the "**Malartic Property**") pursuant to an agreement of purchase and sale dated August 26, 2025, between the Corporation and Globex Mining Enterprises Inc. (the "**Malartic Asset Sale Agreement**"); and (ii) the Corporation's 50% working ownership in four oil wells located in Cessford, Alberta (the "**Cessford Oil Wells Property**") pursuant to a sale and conveyance agreement dated September 29, 2025, between the Corporation and Canadian Natural Resources Limited (the "**Cessford Asset Sale Agreement**" and, together with the Malartic Asset Sale Agreement, the "**Property Assets Sale Agreements**"). The Malartic Property and the Cessford Oil Wells Property are collectively referred to herein as the

"Property Assets". The sale of each of the Property Assets (the **"Transactions"**) were completed on an arm's length basis. The Transactions are described in more detail below under *"The Transactions"*.

For the purposes of Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets* (**"TSXV Policy 5.3"**) of the TSX Venture Exchange (the **"TSXV"**), the sale of the Property Assets represents more than 50% of the Corporation's assets and may constitute the sale of substantially all of the assets of the Company. As a result, Section 5.14(c) of TSX Policy 5.3 requires the Company to obtain the approval of the Transactions by the shareholders of the Corporation. Furthermore, if approved at the Meeting, the Sale of Property Assets Resolution will also approve the value ascribed to the Transactions, in the absence of evidence of value for such transactions as contemplated by section 5.11 of TSXV Policy 5.3.

The full text of the Sale of Property Assets Resolution is as follows:

"BE IT RESOLVED, AS A RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION, THAT:

1. the sale by the Corporation of (i) the Corporation's 50% working interest in six mineral titles located in Malartic Township, Quebec, comprising the Malartic property pursuant to an agreement of purchase and sale dated August 26, 2025, between the Corporation and Globex Mining Enterprises Inc. (the **"Malartic Asset Sale Agreement"**); and (ii) the Corporation's 50% working ownership in four oil wells located in Cessford, Alberta pursuant to a sale and conveyance agreement dated September 29, 2025, between the Corporation and Canadian Natural Resources Limited (the **"Cessford Asset Sale Agreement"** and, together with the Malartic Asset Sale Agreement, the **"Property Assets Sale Agreements"**), all as more particularly described in the management information circular of the Corporation dated February 10, 2026, is hereby ratified and approved;
2. each of the Property Assets Sale Agreements, the actions of the directors of the Corporation in approving each of the Property Assets Sale Agreements and the actions of the directors and officers of the Corporation in executing and delivering each of the Property Assets Sale Agreements are hereby ratified and approved;
3. the value ascribed to the transactions under the Property Assets Sale Agreements, in the absence of evidence of value for such transaction as contemplated by section 5.11 of TSX Venture Exchange Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets*, is hereby confirmed, authorized and approved; and
4. any director and/or officer of the Corporation be and such director or officer of the Corporation is hereby authorized and empowered, acting for in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise, and to deliver to cause to be delivered, any and all such documents and instruments and to do or to cause to be done all such other acts and things as, in the opinion of such director or officer, may be necessary or desirable in order to fulfil the intent of the foregoing paragraphs of this resolution, the execution and delivery of any such document or instrument or the doing of any such act or thing by such director or officer being conclusive evidence of such determination."

To be passed, the Sale of Property Assets Resolution must be approved by at least a majority of the votes cast by the shareholders of the Corporation either in person or by proxy.

The Transactions

Background

Since 2014, the vast majority of the Corporation's assets have been comprised of cash and cash equivalents and marketable securities. In addition, the Corporation had an interest in the Property Assets, as described herein. As at June 30, 2025, prior to proceeding with the sale of the Property Assets, the Corporation had current assets of \$4,029,353 comprised of cash and cash equivalents, accounts receivable and prepaid expenses. As at June 30, the value of the Malartic Property was \$123,711, representing approximately 3% of the total assets of the Corporation and the value of the Cessford Oil Wells Property was nil, representing 0% of the total assets of the Corporation.

Upon completion of a strategic review of the business of the Corporation by the Board, in July 2025 the Corporation called a special meeting of the shareholders of the Corporation to be held on September 3, 2025 (the **"September**

2025 Meeting") in order for the shareholders of the Corporation to authorize and approve a reduction of the stated capital account of the Common Shares (the "**Reduction of Stated Capital**") by an aggregate amount to be determined by the Board from time to time up to a maximum cumulative total amount of \$4,000,000 for the purposes of distributing such amount to holders of Common Shares by way of a return of capital in one or more special cash distribution(s) (each a "**Special Distribution**").

As part of the Board's strategic review of the business of the Corporation, the Board considered the development potential of the Property Assets in light of the fact that no significant exploration work had been conducted on the Malartic Property since prior to 2001, and the Cessford Oil Wells Property had reached its end-of-reserve life, with the Corporation impairing the value of both Property Assets earlier in 2025. The Board determined that, in light of the insignificant value of the Property Assets and their lack of potential for future development, it would be in the best interest of the Corporation and the shareholders of the Corporation to dispose of the Property Assets for cash and such amount be distributed to the shareholders of the Corporation as part of the Special Distribution.

The Board was of the view that proceeding with one, or more Special Distribution by way of return of capital may be beneficial to the shareholders of the Corporation for the following reasons:

- in view of the prolonged inability of the Corporation to raise any capital or to undertake any resource exploration activities or to pursue any resource property acquisitions, and the significant challenges facing the Corporation in attracting the necessary technical, operational and managerial expertise for a resource company, the Board believed that shareholders may prefer to have cash in hand rather than retaining the value of the assets, including the Property Assets, in the Corporation;
- under the authority to be granted pursuant to the stated capital reduction resolution being sought at the September 2025 Meeting, the Board would be in a position to transfer cash to the shareholders on a tax effective basis, if deemed appropriate by the Board and considering the financial condition of the Corporation; and
- the Special Distribution may be treated as a return of capital from a Canadian tax point of view, the Canadian income tax consequences of which would be more favourable to shareholders than receiving similar distributions by way of dividends.

The Reduction of Stated Capital was approved by the shareholders of the Corporation at the September 2025 Meeting.

Malartic Property Sale

On August 26, 2025, the Corporation and Globex Mining Enterprises Inc. ("**Globex**") entered into the Malartic Asset Sale Agreement. Pursuant to the Malartic Asset Sale Agreement, the Corporation sold its 50% working interest in the Malartic Property to Globex, the operator of, and the owner of the other 50% working interest in the Malartic Property, for cash consideration paid to the Corporation of \$142,000 (the "**Malartic Sale Price**"). As at June 30, 2025, the carrying value of the Malartic Property was \$123,711. Accordingly, the Malartic Sale Price represented a gain of \$18,289, or approximately 15%, over the Corporation's carrying value of the Malartic Property.

In determining that the sale of the Malartic Property was in the best interests of the Corporation, the Board considered, among other things, the following:

- no significant exploration work had been conducted on the Malartic Property since prior to 2001;
- the Corporation was not the operator of the Malartic Property;
- the consideration to be paid to the Corporation pursuant to the Malartic Asset Sale Agreement was all cash;
- the Malartic Sale Price represented a gain of approximately 15% over the Corporation's carrying value of the Malartic Property;
- the Malartic Asset Sale Agreement was the result of arm's length negotiations between the Corporation and Globex; and

- the sale of the Malartic Property was the result of a strategic review process conducted by the Board and the Board determined that continuing to hold an interest in the Malartic Property was not reasonably likely to create greater value for shareholders than the value obtained by shareholders through a Special Distribution if the Reduction of Stated Capital was approved by the shareholders of the Corporation at the September 2025 Meeting.

The Corporation announced the sale of the Malartic Property on August 27, 2025.

Cessford Oil Wells Property Sale

On September 29, 2025, the Corporation and Canadian Natural Resources Limited ("CNRL") entered into the Cessford Asset Sale Agreement. Pursuant to Cessford Asset Sale Agreement, the Corporation sold its 50% working interest in the Cessford Oil Wells Property to CNRL, the operator of, and the owner of the other 50% working interest in the Cessford Oil Wells Property, for a net liability settlement paid by the Corporation of \$50,674, which is comprised of the sale of the asset portion the Cessford Oil Wells Property and the settlement of the liability portion the Cessford Oil Wells Property (together, the "**Cessford Net Liability Settlement**"). As at June 30, 2025, the carrying value of the Cessford Oil Wells Property was nil and the decommissioning liabilities of the Cessford Oil Wells Property were \$162,402. The Cessford Net Liability Settlement represented a gain of \$111,728, or approximately 69%, over the Corporation's decommissioning liabilities, net of the carrying value of the Cessford Oil Wells Property.

In determining that the sale of the Cessford Oil Wells Property was in the best interests of the Corporation, the Board considered, among other things, the following:

- the carrying value of the Cessford Oil Wells Property was nil and the decommissioning liabilities of the Cessford Oil Wells Property were \$162,402;
- the Corporation was not the operator of the Cessford Oil Wells Property;
- the consideration to be paid by the Corporation pursuant to the Cessford Asset Sale Agreement was all cash;
- the Cessford Net Liability Settlement represented a gain of approximately 69% over the Corporation's decommissioning liabilities, net of the carrying value of the Cessford Oil Wells Property;
- the Cessford Asset Sale Agreement was the result of arm's length negotiations between the Corporation and CNRL; and
- the sale of the Cessford Oil Wells Property was the result of a strategic review process conducted by the Board and the Board determined that continuing to hold an interest in the Cessford Oil Wells Property was not reasonably likely to create greater value for shareholders than the value obtained by shareholders through a Special Distribution as approved at the September 2025 Meeting.

The Corporation announced the sale of the Cessford Oil Wells Property on September 29, 2025.

Recommendation of the Board

The Board recommends that the shareholders vote FOR of the Sale of Property Assets Resolution to approve the Transactions as set out above.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE SALE OF PROPERTY ASSETS RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. IN ORDER TO BE EFFECTIVE, THE SALE OF PROPERTY ASSETS RESOLUTION MUST BE APPROVED BY A MAJORITY OF THE VOTES CAST BY THE SHAREHOLDERS IN RESPECT THEREOF AT THE MEETING.

Shareholders should consider the Sale of Property Assets Resolution carefully and come to their own conclusions as

to whether to vote in favour of the Sale of Property Assets Resolution. Shareholders who are in doubt as to how to respond should consult with their own financial, legal or other professional advisors.

2. TSXV DELISTING

On October 16, 2025, the Corporation announced that the Board had declared a Special Distribution (the "**October 2025 Special Distribution**") of \$0.06 per Common Share for an aggregate amount of approximately \$3,400,000 which was funded from the Corporation's cash and cash equivalents, including the amount received from the sale of the Property Assets. The Corporation further announced that as at October 16, 2025, it had approximately \$700,000 in cash and cash equivalents remaining, or approximately \$0.013 per Common Share based on 56,033,552 Common Shares then outstanding, and the Corporation was debt free.

Following completion of the Transactions and the October 2025 Special Distribution, the Corporation no longer has any significant operations, and the assets of the Corporation consist primarily of approximately \$700,000 in cash which is held for the benefit of the shareholders of the Corporation. Accordingly, at the Meeting, shareholders will be asked to consider an ordinary resolution authorizing the Board to have the discretion to, if it deems appropriate, apply to delist the Common Shares from the TSXV (the "**Delisting Resolution**").

The full text of the resolution is as follows:

"BE IT RESOLVED, AS A RESOLUTION OF THE SHAREHOLDERS OF THE CORPORATION, THAT:

1. the directors of the Corporation, in their discretion, are authorized to make an application to the TSX Venture Exchange to delist the common shares of the Corporation;
2. any director or officer of the Corporation be, and such director or officer of the Corporation hereby is, authorized, instructed and empowered, acting for, in the name of and on behalf of the Corporation, to do or to cause to be done all such acts and things in opinion of such director or officer of the Corporation as may be necessary or desirable in order to fulfill the intent of this resolution; and
3. the directors of the Corporation are hereby authorized to revoke this resolution and any or all of the actions herein described without further notice to, or approval of, the shareholders."

Pursuant to Section 4.3 of Policy 2.9 – *Trading Halts, Suspensions and Delisting* of the TSXV, to be passed, the Delisting Resolution must be approved by: (i) at least a majority of the votes cast by the shareholders either in person or by proxy; and (ii) at least a majority of the votes cast by the minority of the shareholders (excluding promoters, officers, directors and insiders of the Corporation and their associates and affiliates) either in person or by proxy.

As of the Record Date, the Common Shares to be excluded for purposes of the minority approval for the Delisting Resolution are set out below:

Shareholder	Common Shares	Percentage
Kursat Kacira ⁽¹⁾	11,100,000	19.8%
Jeffrey Ackert ⁽²⁾	20,000	0.0%
Spartan Fund Management Inc. ⁽³⁾	6,206,000	11.1%
Total	17,326,000	30.9%

Notes:

- (1) Chairman and President of the Corporation.
- (2) Director of the Corporation.
- (3) Insider of the Corporation.

Background

The regulatory environment governing the Corporation with respect to its quarterly financial reporting, quarterly management discussion and analysis obligations and reporting requirements imposes significant time requirements and costs on the Corporation. The Corporation's cash flow and stage of operations make these time requirements and costs significant. In addition, the Common Shares have been halted from trading on the TSXV since October 10, 2025

and, following the sale of the Property Assets and the October 2025 Special Distribution, certain elements of the TSXV's continuous listing requirements may no longer be satisfied. Accordingly, the Corporation does not anticipate applying to the TSXV to resume trading as it will not be able to meet the continued listing requirements of the TSXV and it anticipates that it will take steps to make an application for listing on the NEX board, as a separate board of the TSXV. There is, however, no assurance that the Corporation will transfer to the NEX board.

As a result, it is proposed that the Board be provided with the discretion, if it deems it appropriate, to apply to delist the Common Shares from the TSXV.

Recommendations of the Board

The Board recommends that the shareholders vote FOR of the Delisting Resolution as set out above.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE DELISTING RESOLUTION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS, HER OR ITS COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION. IN ORDER TO BE EFFECTIVE, THE DELISTING RESOLUTION MUST BE APPROVED BY A MAJORITY OF THE VOTES CAST BY THE SHAREHOLDERS IN RESPECT THEREOF AT THE MEETING.

Shareholders should consider the Delisting Resolution carefully and come to their own conclusions as to whether to vote in favour of the Delisting Resolution. Shareholders who are in doubt as to how to respond should consult with their own financial, legal or other professional advisors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the best of the Corporation's knowledge, except as disclosed herein, since the commencement of the Corporation's most recently completed financial year, no informed person (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*) of the Corporation or any associate or affiliate of an informed person, has had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or is reasonably expected to materially affect the Corporation or any of its subsidiaries.

OTHER MATTERS

The management of the Corporation knows of no other matters to come before the Meeting other than as set forth in the Notice of Meeting. **However, if other matters which are not known to management should properly come before the Meeting, the accompanying form of proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.**

ADDITIONAL INFORMATION

Shareholders may contact the Corporation in order to request copies of: (i) this Circular; and (ii) the Corporation's financial statements and the related management's discussion and analysis which will be sent to the shareholder without charge upon request.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved, and the delivery of it to each shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Toronto, Ontario this 10th day of February, 2026.

BY ORDER OF THE BOARD

"Kursat Kacira " (*signed*)
Chairman and President

THIS PAGE INTENTIONALLY LEFT BLANK

