

INTERNATIONAL ICONIC GOLD EXPLORATION CORP.

STATEMENT OF EXECUTIVE COMPENSATION
Form 51-102F6V
Statement of Executive Compensation - Venture Issuers

YEAR ENDED DECEMBER 31, 2024

General

For the purpose of this Statement of Executive Compensation:

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

“**NEO**” or “**named executive officer**” means:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;
- (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 for that financial year; and
- (d) each individual who would be a NEO 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 table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable,

awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of All Other Compensation (\$)	Total Compensation (\$)
Robert Abenante ⁽²⁾ <i>President, CEO and Director</i>	2024 2023	144,000 144,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	144,000 144,000
Amish Patel ⁽³⁾ <i>CFO</i>	2024 2023	84,000 122,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	84,000 122,000
Daniel Buffone ⁽⁴⁾ <i>Director</i>	2024 2023	33,174 32,379	Nil Nil	Nil Nil	Nil Nil	Nil Nil	33,175 32,379
Rodrigo Peralta ⁽⁵⁾ <i>Director</i>	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Alexander McAulay ⁽⁶⁾ <i>Former CFO & Secretary</i>	2024 2023	N/A 2,322	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A 2,322
Taryn Stemp ⁽⁷⁾ <i>Former Corporate Secretary</i>	2024 2023	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
James M. Carter ⁽⁸⁾ <i>Former Director</i>	2024 2023	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil
Janaki Prosdocimi ⁽⁹⁾ <i>Former Director</i>	2024 2023	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil

(1) "Perquisites" include perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are: (a) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less, (b) 10% of the NEO or director's salary for the financial year if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000, or (c) \$50,000 if the NEO or director's total salary for the financial year is \$500,000 or greater.

(2) Robert Abenante has been the director of the Company since November 30, 2017, and the President and CEO since November 7, 2017.

(3) Amish Patel has been the CFO since January 16, 2023.

(4) Daniel Buffone has been a director since March 17, 2005.

(5) Rodrigo Peralta has been a director since January 13, 2023.

(6) Alexander McAulay was the CFO from September 8, 2016 to January 12, 2023, and was the Secretary from November 30, 2017 to September 23, 2021.

(7) Taryn Stemp was appointed Corporate Secretary on September 23, 2021 and resigned on August 4, 2023.

(8) James Carter was a director from June 25, 2021 to January 13, 2023

(9) Janaki Prosdocimi was a director from December 6, 2022 to April 11, 2023.

Stock Options and Other Compensation Securities

There were no compensation securities granted or issued to directors or NEOs by the Company or any subsidiary thereof in the year ended December 31, 2024 and 2023. During the year ended December 31, 2024 and 2023, no options were exercised by directors or NEOs.

As at December 31, 2024:

Daniel Buffone, a director of the Company, owned 750,000 stock options held directly all of which are exercisable at a price of \$0.05 until September 23, 2024. As at December 31, 2024, the stock options outstanding were nil.

Stock Option Plans and Other Incentive Plans

On November 14, 2023 the Board adopted an omnibus equity incentive plan (the "Plan") which was approved by the shareholders of the Company on December 29, 2023 (the "Effective Date").

The terms of the Plan are as follows:

Purpose

The purposes of the Plan is to: (i) provide the Company with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants, (ii) align the interests of Participants with that of other shareholders of the Company (the "Shareholders") generally, and (iii) enable and encourage Participants to participate in the long- term growth of the Company through the acquisition of Shares as long-term investments.

The Plan is a rolling option plan that provides for the grant of incentive stock awards, including incentive stock options ("**Options**"), stock appreciation rights, restricted stock awards, restricted stock unit awards and other awards (collectively "**Fixed Share Awards**" and together with Stock Options "**Equity Incentives**") based on common stock.

Administration

The Compensation Committee (the "**Committee**") shall be responsible for administering the Plan. The Committee may employ attorneys, consultants, accountants, agents and other individuals, any of whom may be an Employee, and the Committee, the Company, and its officers and Directors shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee shall be final, conclusive and binding upon the Participants, the Company, and all other interested parties. No member of the Committee will be liable for any action or determination taken or made in good faith with respect to the Plan or Awards granted hereunder. Each member of the Committee shall be entitled to indemnification by the Company with respect to any such determination or action in the manner provided for by the Company and its subsidiaries.

Eligibility

Awards under the Plan shall be granted only to bona fide Employees, Directors, Management Company Employees and Consultants who are confirmed as such by both the Company and the Participant.

Common Shares Subject to the Plan

The maximum number of Shares issuable pursuant to Options issued under the Plan shall be equal to 10% of the then outstanding Shares on a rolling basis. To the extent that an Option lapses, is exercised or the rights of its Participant terminate or are paid out in cash (except in the case of Options which cannot be paid out in cash), any Shares subject to such Option shall again be available for the grant of an Option.

The maximum number of Shares issuable pursuant to Fixed Share Awards shall be 10,132,543 exclusive of the Options issued. To the extent a Fixed Share Award has been settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, any Shares subject to such Fixed Share Award shall again be available for the grant of a Fixed Share Award.

The maximum number of Shares reserved for issue pursuant to Equity Incentives granted to Participants in any 12-month period may not exceed, in the aggregate, 5% of the number of Shares then outstanding, unless disinterested shareholder approval is received in accordance with the policies of the Exchange. The maximum number of Shares reserved for issue to any one Participant upon the exercise of Equity Incentives in any 12-month period may not exceed 5% of the number of Shares then outstanding, unless disinterested shareholder approval is received therefor in accordance with the policies of the Exchange. Notwithstanding the foregoing, the maximum number of Shares reserved for issue to any one consultant upon the exercise of stock option grants in any 12-month period shall not exceed 2% of the number of Shares then outstanding. The maximum number of Shares reserved for issue to all persons conducting Investor Relations Activities (as such term is defined in the policies of the Exchange) upon the exercise of Stock Options in any 12-month period shall not exceed, in the aggregate, 2% of the number of Shares then outstanding. Persons engaged in Investor Relations activities may not receive any Equity Incentive other than Stock Options.

Type of Awards

Equity Incentive will be evidenced by certificates that set forth the terms, conditions and limitations for each Equity Incentive.

Stock Options (Options) - Subject to the terms and provisions of the Plan, Options may be granted to Participants in such number, and upon such terms, and at any time and from time to time as shall be determined by the Committee in its discretion. The Option Price for each grant of an Option under the Plan shall be determined by the Committee and shall be specified in the Award Agreement. The Option Price for an Option shall be not less than the FMV of the Shares on the date of grant.

Share Appreciation Rights (“SARs”) - Subject to the terms and conditions of the Plan, SARs may be granted to Participants at any time and from time to time and upon such terms as shall be determined by the Committee in its discretion. The Committee may grant Freestanding, or any combination of these forms of SARs. The Grant Price for each grant of a Freestanding SAR shall be determined by the Committee and shall be specified in the Award Agreement. The Grant Price may be based on one hundred percent (100%) of the FMV of the Shares on the date of grant, or set at a premium to the FMV of the Shares on the date of grant, or be indexed to the FMV of the Shares on the date of grant, with the index determined by the Committee, in its discretion, provided that the Grant Price may never be less than the FMV of the Shares on the date of Grant.

Restricted Share Units - Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Restricted Share Units to Participants in such amounts and upon such terms as the Committee shall determine. All Restricted Share Units shall be dealt with by the Committee in accordance with Policy 4.4 – Incentive Stock Options of the Corporate Finance Manual of the TSXV.

Deferred Share Units - Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Deferred Share Units to Participants in such amounts and upon such terms as the

Committee shall determine. All Deferred Share Units shall be dealt with by the Committee in accordance with Policy 4.4 – Incentive Stock Options of the Corporate Finance Manual of the TSXV.

Performance Share Units - Subject to the terms and conditions of the Plan, the Committee, at any time and from time to time, may grant Performance Share Units to Participants in such amounts and upon such terms as the Committee shall determine.

Tax Withholding

The Company or any of its Affiliates shall have the power and the right to deduct or withhold, or require a Participant to remit to the Company or the Affiliate, an amount sufficient to satisfy federal, provincial and local taxes or domestic or foreign taxes required by law or regulation to be withheld with respect to any taxable event arising from or as a result of the Plan or any Award hereunder. The Committee may provide for Participants to satisfy withholding requirements by having the Company withhold and sell Shares or the Participant making such other arrangements, including the sale of Shares, in either case on such conditions as the Committee specifies.

Assignability and Transferability

All Equity Incentives are non-assignable and non-transferable. The Equity Incentive Plan provides that, during the lifetime of a participant, an Equity Incentive shall be exercisable only by a participant or a participant's guardian or legal representative. An Equity Incentive shall not be subject in any manner to anticipation, alienation, sale, exchange, transfer, assignment, pledge, encumbrance, or garnishment by creditors of a participant or a participant's beneficiary, except transfer by will or by the laws of descent and distribution.

Amendment and Termination

The Board may, at any time, suspend or terminate the Plan. Subject to compliance with any applicable law, including the rules of the TSXV, the Board may also, at any time, amend or revise the terms of the Plan and any Award Agreement. No such amendment of the Plan or Award Agreement may be made if such amendment would materially and adversely impair any rights arising from any Awards previously granted to a Participant under the Plan without the consent of the Participant or the representatives of his or her estate, as applicable. The Plan was approved by the Board (as defined below) on November 14, 2023 and by the shareholders of the Company on December 29, 2023 (the “Effective Date”) until the earlier of (i) the date it is terminated by the Board in accordance with the Plan, and (ii) 10 years after the Effective Date.

Employment, Consulting and Management Agreements

Except as disclosed below, the Company or any subsidiary thereof has not entered into any agreement or arrangement under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a NEO.

Effective October 6, 2017, the Company entered into a consulting agreement with 1053345 B.C. Ltd., a consulting company owned by Robert Abenante, as amended effective May 1, 2021, pursuant to which Mr. Abenante agreed to provide services as CEO and President of the Company and provide advice and recommendations regarding the Company’s overall business strategy and future direction for a consulting fee of \$144,000 per year, plus applicable GST (the “**Consulting Fee**”). As additional consideration for the services provided by Mr. Abenante during the term of engagement, Mr. Abenante is entitled to receive bonuses, stock options and/or long-term incentive awards as set out below:

Description of Milestone	Amount of Milestone Bonus
Completion of a NI 43-101 Report which leads to a PEA	500,000 Shares
Agreement to acquire NovaGold's share of MSR	1,000,000 Shares
Other milestones such as capital raises, mergers and acquisitions, joint ventures, etc.	Cash bonus to be determined by the Compensation Committee

The term of the consulting agreement is for a period of two years and shall be automatically renewed for additional one-year terms unless notice of non-renewal is given by either party no less than 30 days prior to the end of the term.

Effective August 30, 2016, the Company entered into an engagement letter with Assent Advisory Partners (now called Treewalk Consulting Inc., previously known as ACM Management Inc.), a private company controlled by Alex McAulay, the CFO and Corporate Secretary of the Company, pursuant to which Treewalk Consulting Inc. agreed to provide accounting, bookkeeping and CFO services to the Company for a fee of \$6,000 per month. Mr. McAulay resigned on January 12, 2023 at which time this agreement was terminated.

Effective January 1, 2023 to August 30, 2024, the Company entered into a consulting agreement with Citadel One Executive Consulting Inc., a private company controlled by Amish Patel, the CFO of the Company, pursuant to which Citadel agreed to provide accounting, audit support, administrative, and tax support services to the Company at a fee of \$10,000 per month. Effective September 1, 2024, the Company entered into a consulting agreement with Management Consulting Corp. ("Management"), a private company controlled by Amish Patel, the CFO of the Company, pursuant to which Management agreed to provide accounting and audit support services to the Company for a fee of \$1,000 per month.

Oversight and Description of Director and NEO Compensation

The overall objective of the Company's compensation strategy is to offer short-term, medium-term and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the CEO, if any, in this regard. The Company currently has short-term, medium-term and long-term compensation components in place, and intends to further develop these compensation components. The objectives of the Company's compensation policies and procedures are to align the interests of the Company's employees with the interests of the Shareholders.

As at December 31, 2024 and the date of this report, the Company has a Compensation Committee comprised of Rodrigo Peralta and Daniel Buffone. Rodrigo Peralta was the chair of the Compensation Committee. All tasks related to developing and monitoring the Company's approach to the compensation of officers of the Company are performed by the members of this committee in consultation with the Board. The compensation of the NEOs and the Company's employees are reviewed, recommended and approved by this committee in consultation with the Board.

Compensation to NEOs may include a base salary that constitutes the Company's short-term compensation component. Such salary takes into account his or her existing professional qualifications and experience. The NEOs' performances and salaries are to be reviewed periodically on the anniversary of their employment with the Company. Increases in salary are to be evaluated on an individual basis and are performance and market-based.

The Company may also grant stock options to NEOs to satisfy the long-term compensation component. The Board may also award bonuses to its NEOs. The amount and award of such bonuses is discretionary, depending on, among other factors, the financial performance of the Company and the position of a NEO.

During the financial year ended December 31, 2024, the Company accrued consulting fees as set out above under the heading “*Director and Named Executive Officer Compensation, excluding Compensation Securities*”.

Pension Plan Benefits

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.