

DISCOVERY HARBOUR RESOURCES CORP.

RESTRICTED SHARE UNIT PLAN

DATED FOR REFERENCE: MAY 10, 2024

**ARTICLE 1
PURPOSE**

Purpose

- 1.1 The purpose of this Restricted Share Unit Plan is to provide certain Directors, Employees and Consultants of the Corporation and its Related Entities with the opportunity to acquire Restricted Share Units of the Corporation in order to enable them to participate in the long-term success of the Corporation and to promote a greater alignment of their interests with the interests of the Corporation's shareholders.

**ARTICLE 2
INTERPRETATION**

Definitions

- 2.1 For purposes of the Plan, unless such word or term is otherwise defined herein or the context in which such word or term is used herein otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the following meanings:
- (a) “**Account**” means an account maintained for each Participant on the books of the Corporation that will be credited with RSUs in accordance with the terms of the Plan;
 - (b) “**Applicable Withholding Amounts**” is defined in Section 4.8(c);
 - (c) “**Approved Leave of Absence**” means a leave of absence from full time employment with the Corporation or affiliate thereof that is provided for in the policies, plans or regulations of the Corporation or its affiliates or that is approved by management of the Corporation, including, without limitation, maternity and parental leave in accordance with the Corporation's (or its affiliates') policies or plans related to Short-Term Disability or Long-Term Disability;
 - (d) “**Award**” means a grant of RSUs under the Plan;
 - (e) “**Award Date**” means a date on which RSUs are awarded to a Participant in accordance with Section 4.1;

- (f) “**Award Notice**” means a notice substantially in the form of Schedule A and containing such other terms and conditions relating to an award of RSUs as the Committee may prescribe;
- (g) “**Blackout Period**” means a period of time during which the Corporation, pursuant to its internal trading policies, formally imposes a prohibition on Participants from exercising, redeeming or settling their Security Based Compensation as a result of the bona fide existence of undisclosed Material Information, and which expires following the general disclosure of the undisclosed Material Information;
- (h) “**Board**” means the board of directors of the Corporation;
- (i) “**Business Day**” means any day other than a Saturday or Sunday on which the Exchange is open for trading;
- (j) “**Cause**” means “Just Cause” as defined in the Participant’s employment agreement or agreement for services with the Corporation or one of its Related Entities, or if such term is not defined or if the Participant has not entered into an employment agreement or agreement for services with the Corporation or one of its Related Entities, then any circumstance that would permit the Corporation to terminate a Participant’s employment or agreement for services without notice of termination, or payment in lieu of notice of termination, severance pay or benefits continuation under applicable law;
- (k) “**Committee**” means the Compensation Committee of the Board or such other committee of the Board as may be appointed by the Board to administer the Plan; provided, however, that if no Compensation Committee is in existence at any particular time and the Board has not appointed another committee of the Board to administer the Plan, all references in the Plan to “Committee” shall at such time be in reference to the Board;
- (l) “**Common Shares**” means the common shares in the capital of the Corporation as presently constituted or, in the event of an adjustment contemplated by Section 4.13, such other number or type of securities as the Committee may determine;
- (m) “**Company**” has the meaning assigned by Policy 1.1 – *Interpretation* of the TSX Venture Exchange;
- (n) “**Consultant**” means, in relation to the Corporation, an individual (other than a Director, Officer or Employee of the Corporation or of any of its subsidiaries) or Company that:
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to any of its subsidiaries, other than services provided in relation to a Distribution;

- (ii) provides the services under a written contract between the Corporation or any of its subsidiaries and the individual or the Corporation, as the case may be; and
 - (iii) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or of any of its subsidiaries;
- (o) **“Control Change”** means the occurrence of any of:
- (i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than the Corporation or any of its affiliates or subsidiary) thereafter acquires the direct or indirect “beneficial ownership” (as defined in the *Business Corporations Act* (British Columbia)) of, or acquires the right to exercise control or direction over, securities of the Corporation representing 50% or more of the then issued and outstanding voting securities of the Corporation in any manner whatsoever, including, without limitation, as a result of a take-over bid, an issuance or exchange of securities, an amalgamation of the Corporation with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;
 - (ii) the sale, assignment or other transfer of all or substantially all of the assets of the Corporation to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned subsidiary of the Corporation);
 - (iii) the occurrence of a transaction requiring approval of the Corporation’s security holders whereby the Corporation is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than an exchange of securities with a wholly-owned subsidiary of the Corporation);
 - (iv) a majority of the Board consists of individuals which management of the Corporation has not nominated for election or appointment as directors; or
 - (v) the Board passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred;
- (p) **“Control Change Period”** means the period commencing on the date of occurrence of a Control Change and ending twelve months after that date;
- (q) **“Corporation”** means Discovery Harbour Resources Corp. and its successors and assigns;
- (r) **“Director”** means a director (as defined under applicable securities laws) of the Corporation or of any of its subsidiaries;

- (s) “**Disinterested Shareholder Approval**” has the meaning ascribed thereto by Section 5.3(b) and Section 5.3(c) of Policy 4.4;
- (t) “**Distribution**” has the meaning assigned by Policy 1.1 – *Interpretation* of the TSX Venture Exchange;
- (u) “**Eligible Person**” means a Person entitled to participate in the Plan in accordance with Section 3.2;
- (v) “**Employee**” means:
 - (i) an individual who is considered an employee of the Corporation or of its subsidiary under the *Income Tax Act* (Canada) and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;
 - (ii) an individual who works full-time for an Issuer or its subsidiary providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or its subsidiary over the details and methods of work as an employee of the Corporation or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for an Issuer or its subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or its subsidiary over the details and methods of work as an employee of the Corporation or of the subsidiary, as the case may be, but for whom income tax deductions are not made at source;
- (w) “**Exchange**” means the TSX Venture Exchange, the Toronto Stock Exchange or any other stock exchange on which the Common Shares are then listed for trading, as applicable;
- (x) “**Exchange Policies**” means the policies, orders, by-laws or regulations of the Exchange (or, if applicable, NEX Policies);
- (y) “**Expiry Time**” means 4:00 p.m. (Vancouver time) on the last day of the RSU Term;
- (z) “**Fair Market Value**” means, at any date, the higher of: (i) the weighted average price per share at which the Common Shares have traded on the Exchange during the last five (5) trading days prior to that date; and (ii) the closing price of the Common Shares on the Exchange on the date prior to that date, or, if the Common Shares are not then listed and posted for trading on any stock exchange, then it shall be the fair market value per Common Share as determined by the Board in its sole discretion; and for such purposes, the weighted average price per share at which the

Common Shares have traded on the Exchange shall be calculated by dividing (i) the aggregate sale price for all the Common Shares traded on the Exchange during the relevant five trading days by (ii) the aggregate number of Common Shares traded on the Exchange during the relevant five trading days;

- (aa) “**Good Reason**” means “Good Reason” as defined in the Participant’s employment agreement or agreement for services with the Corporation or one of its Related Entities, or if such term is not defined or if the Participant has not entered into an employment agreement or agreement for services with the Corporation or one of its Related Entities, then it means:
- (i) without the express written consent of the Participant, the assignment to the Participant of any duties materially inconsistent with the Participant’s position, duties and responsibilities with the Corporation immediately prior to such assignment or any removal of the Participant from, or any failure to re-elect the Participant to, material positions, duties and responsibilities with the Corporation;
 - (ii) a material reduction in total compensation, including annual base salary, incentive compensation, benefits (including pension, life insurance, health and accident benefits) and perquisites the Participant was receiving immediately prior to insolvency or a Control Change; or
 - (iii) any reason which would be considered to amount to constructive dismissal by a Court of competent jurisdiction;
- (bb) “**Insider**” means: (i) a Director or senior officer of the Corporation; (ii) a Director or senior officer of a company that is an Insider or subsidiary of the Corporation; (iii) a person that beneficially owns or controls, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation; and (iv) the Corporation itself if it holds any of its own securities;
- (cc) “**Investor Relations Activities**” has the meaning assigned by Policy 1.1 – *Interpretation* of the TSX Venture Exchange;
- (dd) “**Investor Relations Service Provider**” includes any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities;
- (ee) “**Issuer**” has the meaning assigned by Policy 1.1 – *Interpretation* of the TSX Venture Exchange;
- (ff) “**Long-Term Disability**” means long term disability as that term is defined in the Corporation’s long term disability policy or plans which are applicable to such Participant at the relevant time;

- (gg) “**Management Company Employee**” means an individual employed by a Company providing management services to the Corporation, which services are required for the ongoing successful operation of the business enterprise of the Corporation;
- (hh) “**Material Information**” means a material fact and/or material changes as defined under applicable securities laws and Exchange Policies;
- (ii) “**NEX**” means a separate board of the Exchange for companies previously listed on the Exchange or the Toronto Stock Exchange, which have failed to maintain compliance with the ongoing financial listing standards of those markets;
- (jj) “**NEX Policies**” means the rules and policies of NEX as amended from time to time;
- (kk) “**Notice of Acquisition**” means a notice substantially in the form of Schedule B from a Participant to the Corporation giving notice of the exercise of an RSU previously granted to the Participant;
- (ll) “**Officer**” means an officer (as defined under applicable securities laws) of the Corporation or of any of its subsidiaries;
- (mm) “**Participant**” means an Eligible Person who has been awarded RSUs under the Plan or to whom RSUs have been transferred in accordance with the Plan;
- (nn) “**Payment Amount**” means the amount determined in accordance with Section 4.8(a);
- (oo) “**Performance Criteria**” means such corporate and/or personal performance criteria as may be determined by the Committee in respect of the grant and/or vesting of Restricted Share Units to any Participant, which criteria may be applied to either the Corporation and its Related Entities as a whole or a Related Entity individually or in any combination, and measured either in total, incrementally or cumulatively over a calendar year or such other performance period as may be specified by the Committee in its sole discretion, on an absolute basis or relative to a pre-established target, to previous years’ results or to a designated comparison group;
- (pp) “**Person**” means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, fund, organization or other group of organized persons, government, government regulatory authority, governmental department, agency, commission, board, tribunal, dispute settlement panel or body, bureau, court, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;
- (qq) “**Plan**” means this Restricted Share Unit Plan as amended, restated, supplemented or otherwise modified from time to time;

- (rr) “**Policy 4.4**” means TSX Venture Exchange Policy 4.4 – *Security Based Compensation*;
- (ss) “**Related Entity**” means a Person that is controlled by the Corporation;
- (tt) “**Restricted RSUs**” has the meaning as set out in Section 4.8(e);
- (uu) “**Restricted Share Unit**” or “**RSU**” means a unit equivalent in value to a Common Share, credited by means of a bookkeeping entry on the books of the Corporation in accordance with Article 4;
- (vv) “**RSU Term**” means a term during which a Participant may acquire a Common Share for any vested RSUs granted pursuant to the Plan;
- (ww) “**Security Based Compensation**” includes any RSUs granted pursuant to this Plan and any deferred share unit, performance share unit, restricted share unit, securities for services, stock appreciation right, stock option, stock purchase plan, any security purchase from treasury by a Participant which is financially assisted by the Corporation by any means whatsoever, and any other compensation or incentive mechanism involving the issuance or potential issuance of securities of the Corporation from treasury to a Participant, including securities issued under Part 6 of Policy 4.4, and for greater certainty, does not include:
 - (i) arrangements which do not involve the issuance from treasury or potential issuance from treasury of securities of the Corporation; and
 - (ii) arrangements under which Security Based Compensation is settled solely in cash and/or securities purchased on the secondary market;
- (xx) “**Security Based Compensation Plan**” means this Plan and any other stock option plan, deferred share unit plan, performance share unit plan, stock appreciation rights plan, stock purchase plan, and/or any other compensation or incentive mechanism involving the issuance or potential issuance of securities of the Corporation from treasury to a Participant;
- (yy) “**Separation Date**” means the last date on which the Participant is actively with or providing services to the Corporation without regard to any contractual or common law notice period that might apply to such termination or any period during which the Participant receives termination or severance pay; and for greater certainty, in the event that a Participant is on an Approved Leave of Absence, they shall not be deemed to have ceased to be actively at work or to have ceased to be a full time employee;
- (zz) “**Shareholder**” has the meaning assigned by Policy 1.1 – *Interpretation* of the TSX Venture Exchange;

- (aaa) “**Short-Term Disability**” means short term disability as that term is defined in the Corporation’s short term disability policy or plans which are applicable to such Participant at the relevant time; and
- (bbb) “**Vesting Date**” means the date determined in accordance with Section 4.2.

Certain Rules of Interpretation

- 2.2
- (a) Whenever the Board or, where applicable, the Committee or any sub-delegate of the Committee is to exercise discretion in the administration of the terms and conditions of this Plan, the term “discretion” means the sole and absolute discretion of the Board or the Committee or the sub-delegate of the Committee, as the case may be.
 - (b) As used herein, the terms “**Article**” and “**Section**” mean and refer to the specified Article or Section of this Plan.
 - (c) Words importing the singular include the plural and vice versa and words importing any gender include any other gender.
 - (d) Unless otherwise specified, all references to money amounts are to Canadian currency.
 - (e) A Person (First Person) is considered to “control” another Person (Second Person) if the First Person, directly or indirectly, has the power to direct the management and policies of the Second Person by virtue of:
 - (i) ownership of or direction over voting securities in the Second Person;
 - (ii) a written agreement or indenture;
 - (iii) being the general partner or controlling the general partner of the Second Person; or
 - (iv) being a trustee of the Second Person.

ARTICLE 3 ADMINISTRATION

Administration of the Plan

- 3.1
- (a) Subject to subsections 3.1(b) and 3.1(c), this Plan will be administered by the Committee and the Committee has sole and complete authority, in its discretion, to:
 - (i) interpret the Plan and prescribe, modify and rescind rules and regulations relating to the Plan;
 - (ii) exercise rights reserved to the Corporation under the Plan;

- (iii) determine Performance Criteria (if any);
- (iv) determine vesting schedules (if any);
- (v) prescribe forms for notices to be prescribed by the Corporation under the Plan; and
- (vi) make all other determinations and take all other actions as it considers necessary or advisable for the implementation and administration of the Plan.

The Committee's determinations and actions under this Plan are final, conclusive and binding on the Corporation, the Participants and all other Persons.

- (b) To the extent permitted by applicable law, the Committee may, from time to time, delegate to any specified officer of the Corporation all or any of the powers of the Committee under the Plan. In such event, the specified officer will exercise the powers delegated to it by the Committee in the manner and on the terms authorized by the Committee. Any decision made or action taken by the Committee or the specified officer arising out of or in connection with the administration or interpretation of this Plan in this context is final, binding and conclusive on the Corporation, any custodian appointed in respect of the Plan, the Participants and all other Persons.
- (c) Notwithstanding subsections 3.1(a) and 3.1(b), oversight and ultimate responsibility for the Plan resides with the Board. At any time and from time to time, the Board may, in its discretion, take any action or make any decision that is otherwise delegated to the Committee pursuant to Section 3.1(a).

Eligibility

- 3.2 All Directors, Officers, Employees and Consultants of the Corporation and its Related Entities are eligible to participate in the Plan, but actual participation of any Person is at the discretion of the Committee or the Board. The Corporation reserves the right to restrict eligibility or otherwise limit the number of Persons eligible for participation in the Plan at any time. Eligibility to participate in the Plan does not confer upon any Person a right to receive an award of RSUs pursuant to the Plan. It shall be the responsibility of the Corporation and the Eligible Person to ensure that such Eligible Person is a *bona fide* Eligible Person. Notwithstanding any other provision of this Plan, Investor Relations Service Providers are not eligible to participate in the Plan.

Consistency with Other Agreements

- 3.3 Notwithstanding the general terms and conditions of the Plan and any Award Notice, the terms and conditions of any Award of RSUs granted under this Plan shall, to the greatest extent possible, be made consistent with the terms and conditions of any written agreement between the Corporation and/or a Related Entity on the one hand and the Participant on the other hand, in so far as such agreement provides for the treatment of share incentives. In

the event of any conflict between any written employment agreement or agreement for services and this Plan or any Award Notice, the written employment agreement or agreement for services shall govern.

Taxes

- 3.4 Each Participant shall be solely responsible for personal income tax payable (and any other tax, levy or charge of any description) with respect to participation in the Plan, including with respect to any payment received by the Participant in respect of vested RSUs under the Plan, although the Corporation is authorized to deduct Applicable Withholding Amounts from such payments.

ARTICLE 4 AWARDS OF RESTRICTED SHARE UNITS

Awards of Restricted Share Units

- 4.1 Subject to the provisions of the Plan and such other terms and conditions as the Committee or the Board may prescribe, the Committee may, from time to time, award RSUs in its discretion to any Eligible Person. RSUs so awarded shall be credited to an Account maintained for each Participant on the books of the Corporation as of the Award Date. The number of RSUs to be credited to each Participant's Account in respect of a fiscal year shall be determined by dividing: (a) the dollar amount of the portion of the Participant's compensation which the Committee, in its sole discretion, determines to be paid as RSUs (including, for greater certainty, such portion of the Participant's compensation which the Participant has elected to be paid as RSUs in advance of an award in accordance with any rules as may be adopted and communicated by the Committee in this regard at its discretion, if the Committee in its discretion determines to do so), by (b) the Fair Market Value per Common Share on the Award Date. Any fractional RSUs resulting from such calculations shall be rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number.

Vesting Period and RSU Term

- 4.2 Each Award will vest on the dates and/or the satisfaction of the Performance Criteria (each a "**Vesting Date**") specified by the Committee on the Award Date, and reflected in the Award Notice. The RSU Term shall be determined by the Committee on the Award Date, and reflected in the Award Notice, and shall end no later than December 31st of the third calendar year following the Award Date. For greater certainty, subject to Sections 4.11 and 4.12 no Award may vest before the date that is one year following the Award Date. Each RSU outstanding and all rights thereunder shall expire at the Expiry Time, but shall be subject to earlier termination or vesting in accordance with Sections 4.9 and 4.11 of this Plan.

Award Notice

- 4.3 All Awards of RSUs under Section 4.1 of this Plan will be evidenced by Award Notices. Such Award Notices will be subject to the applicable provisions of this Plan and will contain such provisions as are required by this Plan and any other provisions that the Committee may direct. Any one officer of the Corporation is authorized and empowered to execute and deliver, for and on behalf of the Corporation, an Award Notice to each Participant.

Credits for Dividends

- 4.4 A Participant's Account shall be credited with additional RSUs as of each dividend payment date in respect of which cash dividends are paid on Common Shares. The number of additional RSUs to be credited to a Participant's Account shall be computed by dividing: (a) the dividends that would have been paid to such Participant if each RSU in the Participant's Account on the relevant dividend record date had been one Common Share, by (b) the Fair Market Value of the Common Shares determined as of the date of payment of such dividend. Any fractional RSUs resulting from such calculation shall be rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number. Any such additional RSUs credited to the Participant's Account shall vest in proportion to and shall be paid under Section 4.7 in the same manner as the RSUs to which they relate. The foregoing does not obligate the Corporation to pay dividends on Common Shares and nothing in this Plan shall be interpreted as creating such an obligation.
- 4.5 Any additional RSUs credited to a Participant's Account as of each dividend payment date in respect of which cash dividends are paid on Common Shares will be factored into the limits on grants to individuals and groups as set out in Section 4.16 and Policy 4.4. The Corporation may settle such dividend entitlements in cash where the issuance of Common Shares would result in a breach on the limits as set out in Section 4.16 and Policy 4 or where it does not have sufficient Common Shares available to satisfy the obligation in Common Shares.

Reporting of Restricted Share Units

- 4.6 Statements of the RSU Accounts will be provided to Participants on an annual basis or made available on an on-going basis by any Plan administrator.

Allotment of Common Shares for Issuance by the Corporation

- 4.7 The Corporation shall allot for issuance from treasury such number of Common Shares corresponding to the maximum number of Common Shares that may be deliverable to Participants under this Plan.

Acquisition of Vested RSUs

- 4.8 (a) A Participant or, if Section 4.11 applies, the Participant's estate, who wishes to acquire a Common Share for any vested RSUs may do so by delivering: (i) a completed Notice of Acquisition to the Corporation on or before the Expiry Time; and (ii) a certified cheque or bank draft payable to the Corporation for the Applicable Withholding Amounts (as defined herein) as may be required pursuant to Section 4.8(c), following which the Corporation shall issue, within ten days following receipt of the Notice of Acquisition, and subject to such applicable residual withholding, if any, as the Corporation determines in its discretion should then be imposed to meet related withholding or remittance obligations under applicable law, one Common Share for each RSU in the Participant's Account that the Participant has included on the Notice of Acquisition (the "**Payment Amount**"). The RSUs in respect of which Common Shares are issued shall be cancelled and no further issuances shall be made to the Participant under the Plan in relation to such RSUs.
- (b) The Corporation shall register and deliver certificates for such Common Shares to the Participant by first class insured mail, unless the Corporation shall have received alternative instructions from the Participant for the registration and/or delivery of the certificates.
- (c) When a Participant is otherwise entitled to receive the Payment Amount, the Corporation shall, as a condition of issuance of the Common Shares relating to such Payment Amount, have the right to require the Participant to remit to the Corporation such amount or amounts as the Corporation determines in its discretion should be so remitted in order to satisfy or allow the Corporation to satisfy any federal, provincial, and local taxes, domestic or foreign, required by law or regulation to be withheld and/or remitted with respect to the payment of the Payment Amount or any other taxable event arising as a result of the Plan (the "**Applicable Withholding Amounts**"). At the Corporation's discretion, the Corporation may also choose to require satisfaction of all or any part of the Applicable Withholding Amounts by:
- (i) the tendering by the Participant of a cash payment to the Corporation in an amount less than or equal to the Applicable Withholding Amount;
 - (ii) the withholding by the Corporation from the Common Shares otherwise payable to the Participant such number of Common Shares as it determines to be withheld (including any excess then determined by the Corporation in its discretion) and sold by the Corporation, as trustee, to satisfy the Applicable Withholding Amount (net of selling costs, which shall be paid by the Participant). The Participant consents to such sale and grants to the Corporation an irrevocable power of attorney to effect the sale of such Common Shares and acknowledges and agrees that the Corporation does not accept responsibility for the price obtained on the sale of such Common Shares; and/or

- (iii) the withholding by the Corporation from any cash payment otherwise due to the Participant (for any reason whatsoever) such amount of cash as is less than or equal to the amount of the Applicable Withholding Amount;

provided, however, that the sum of any cash so paid or withheld and the fair market value of any Common Shares so withheld is equal to or greater than the Applicable Withholding Amount.

- (d) Participants (and their beneficiaries or any other Persons claiming thereby) shall be responsible for all taxes with respect to participation in the Plan, any RSUs granted under the Plan, receipt of a Payment Amount or otherwise, arising in any way whatsoever. The Corporation and the Board make no guarantees or representations to any Person regarding the tax status of the Plan or RSUs, tax treatment of an RSU award or issuances of Common Shares made under the Plan, tax impact of any decisions or determinations made by the Committee in the administration of the Plan, or otherwise, and none of the Corporation or any of its directors, officers, employees, representatives or counsel shall have any liability to a Participant with respect thereto.
- (e) If the Expiry Time for an RSU falls within any Blackout Period or within ten Business Days (being a day other than a Saturday, Sunday or other than a day when banks in Vancouver, British Columbia are not generally open for business) following the end of any Blackout Period (the “**Restricted RSUs**”), then the Expiry Time of such Restricted RSUs shall, without any further action, be extended to the date that is ten Business Days following the end of such Blackout Period notwithstanding any other term of the Plan. Notwithstanding the foregoing, the Expiry Time for an RSU that falls within any Blackout Period will not be extended where the Participant or the Corporation is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Corporation’s securities.

Resignation or Termination

4.9 Notwithstanding Section 4.8, and subject to any express resolution passed by the Committee, if:

- (a) a Participant’s employment or service with the Corporation or the Related Entity is terminated, whether or not for Cause; or
- (b) a Participant resigns from employment or service with the Corporation or a Related Entity,

then

- (c) any RSUs granted to the Participant under the Plan which have not yet vested or been deemed to be vested, on or before the Separation Date for the Participant are forfeited and cancelled effective on the Separation Date and shall terminate without payment and shall be of no further force or effect from and after the Separation Date; and

- (d) the Participant may, but only within the next 30 days following the Separation Date, deliver a completed Notice of Acquisition to the Corporation to acquire Common Shares for previously vested RSUs (if any) and following such 30 day period, any vested RSUs in respect of which the Participant has not delivered a completed Notice of Acquisition to the Corporation shall be forfeited and cancelled effective at 4:00 p.m. (Vancouver time) on such 30th day and shall terminate without payment and shall be of no further force or effect from and after such time.

Leave of Absence

- 4.10 In the event a Participant takes a leave of absence other than an Approved Leave of Absence, all RSUs granted to the Participant under the Plan that have not then vested shall terminate and be null and void, subject to the Board's sole and absolute discretion to determine otherwise and applicable law.

Death of Participant

- 4.11 Notwithstanding Section 4.2, but subject to any express resolution passed by the Committee, upon the death of a Participant, any RSUs granted to the Participant under the Plan which, as of the date of the death of a Participant have not yet vested, shall immediately vest. Notwithstanding Section 4.2, upon the death of a Participant, any RSUs granted to the Participant under the Plan shall be forfeited and cancelled effective at 4:00 p.m. (Vancouver time) on the first year anniversary of the death of the Participant and shall be terminated without payment and shall be of no further force or effect from and after such time. If a Participant's heirs or administrators are entitled to any portion of the Participant's outstanding RSUs, the period in which they shall be entitled to make a claim in respect of such RSUs may not exceed one year from the Participant's death.

Control Change

- 4.12 (a) In the circumstances where the Corporation has entered into an agreement relating to, or otherwise becomes aware of, a transaction which, if completed, would result in a Control Change, the Corporation shall give written notice of the proposed transaction to the Participants, together with a description of the effect of such Control Change on outstanding RSUs. Such notice shall be given not less than ten Business Days prior to the closing of the transaction resulting in the Control Change.
- (b) Notwithstanding anything else in this Plan or any Award Notice, the Committee may, in connection with a Control Change and at its sole option and without the consent of any Participant:
- (i) take such steps as the Committee considers desirable, taking into account any tax consequences to the extent considered relevant by the Committee, to cause the conversion or exchange of any outstanding RSUs into or for, rights or other securities of substantially equivalent value (or greater value), as determined by the Committee in its discretion, in any entity participating in or resulting from a Control Change;

- (ii) accelerate the vesting of any or all outstanding RSUs to provide that, notwithstanding Section 4.2 or any Award Notice, such outstanding RSUs shall be fully vested upon (or immediately prior to) the completion of the transaction resulting in the Control Change, however, the Committee may only accelerate the vesting of RSUs that have not been outstanding for more than one year following the applicable Award Date if the Participant ceases to be an Eligible Person in connection with the Control Change; or
 - (iii) determine that a Participant who is no longer an Eligible Person as a result of or in anticipation of a Control Change shall continue to be a Participant and Eligible Person for purposes of the Plan, but subject to such terms and conditions, if any, established by the Committee in its sole discretion.
- (c) If, before the Vesting Date with respect to any RSUs granted to the Participant under the Plan, the Participant's service as a Director ceases or as an Employee of the Corporation or of a Related Entity is terminated by the Corporation or the Related Entity (or by the Participant as contemplated below in (i)B) in circumstances where such cessation or termination occurs:
- (i) subsequent to a Control Change and during the Control Change Period and such cessation or termination was:
 - A. for any reason whatsoever other than death or termination for Cause; or
 - B. for Good Reason and the Participant gives notice to the Corporation to that effect and after thirty days the Corporation does not cure the act or omission which constitutes Good Reason; or
 - (ii) prior to the date on which a Control Change occurs and it is reasonably demonstrated that such termination:
 - A. was at the request of a third party who has taken steps reasonably calculated to effect a Control Change; or
 - B. arose in connection with or anticipation of a Control Change,

then the Award shall immediately vest on the Separation Date and the Payment Amount shall be equal to the number of Common Shares determined on the Separation Date multiplied by the number of RSUs in the Participant's Account, net of applicable withholding tax. Notwithstanding the foregoing provisions of this Section 4.12, the Committee may, in its sole and absolute discretion, provide in the Award Notice evidencing the Award a provision to the effect that this Section 4.12 shall not apply in respect of that Award or shall apply on such modified basis as is expressly set forth in such Award Notice.

Adjustments to Restricted Share Units

4.13 In the event of any subdivision, consolidation, stock dividend, capital reorganization, reclassification, exchange, or other change with respect to the Common Shares, or a consolidation, amalgamation, merger, spin-off, sale, lease or exchange of all or substantially all of the property of the Corporation or other distribution of the Corporation's assets to shareholders (other than the payment of dividends in respect of the Common Shares as contemplated by Section 4.4), the Committee may choose to adjust the Account of each Participant and the RSUs outstanding under the Plan in such manner, if any, as the Committee may in its discretion deem appropriate (taking into account any tax consequences to the extent considered relevant by the Committee) to preserve the Account of each Participant and the RSUs outstanding under the Plan shall be adjusted in such manner, if any, as the Committee may in its discretion deem appropriate to preserve, proportionally, the interests of Participants under the Plan. For greater certainty and notwithstanding any other provision of this Plan, in no event shall a Participant be or become entitled to receive any amount of cash from the Corporation. Any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

Discretion to Permit Vesting

4.14 Notwithstanding anything contained in this Article 4, the Committee may, in its sole discretion, subject to such terms and conditions (if any) established by the Committee in its sole discretion, at any time prior to or following the events contemplated therein, permit:

- (a) Persons previously entitled to participate in the Plan to continue to be a Participant for purposes of the Plan;
- (b) the vesting or accelerated vesting of any or all RSUs held by a Participant, however no RSUs may vest before the date that is one year following the Award Date; and
- (c) the payment of the Payment Amount in respect of such RSUs in the manner and on the terms authorized by the Committee.

Common Shares Reserved

4.15 The maximum number of Common Shares which may be reserved for issuance under the Plan at any time shall be 1,415,096 Common Shares, which is equal to 10% of the issued and outstanding Common Shares as of March 12, 2024, subject to adjustment under Section 4.13.

Limits on Issuances

4.16 The Plan provides for the following limits on grants unless otherwise permitted pursuant to Exchange Policies:

- (a) unless Disinterested Shareholder Approval is obtained, the aggregate number of Common Shares reserved for issuance under the Plan, together with any other Security Based Compensation Plan, for Insiders (as a group) may not exceed 10% of the issued and outstanding Common Shares at any point in time;
- (b) unless Disinterested Shareholder Approval is obtained, the maximum number of RSUs that may be granted to Insiders (as a group) under the Plan, together with any other Security Based Compensation Plan, within a 12 month period, may not exceed 10% of the issued and outstanding Common Shares, calculated on the Award Date;
- (c) unless Disinterested Shareholder Approval is obtained, the maximum number of RSUs that may be granted to any one Eligible Person (and companies wholly owned by that Eligible Person) under the Plan, together with any other Security Based Compensation Plan, within a 12 month period, may not exceed 5% of the issued and outstanding Common Shares, calculated on the Award Date;
- (d) the maximum number of RSUs that may be granted to any one Consultant under the Plan, together with any other Security Based Compensation Plan, within a 12 month period, may not exceed 2% of the issued and outstanding Common Shares, calculated on the Award Date; and
- (e) RSUs granted under the Plan are subject to a four-month hold period, in accordance with Exchange Policies.

The respective limits set out above may be exceeded: (a) if the Common Shares are listed for trading on the TSX Venture Exchange, on a case-by-case basis, upon the approval of the disinterested shareholders of the Corporation; or (b) if the Common Shares are not listed for trading on the TSX Venture Exchange, in accordance with the applicable Exchange Policies.

Status of Terminated RSUs

- 4.17 For purposes of determining the number of Common Shares that remain available for issuance under the Plan, the number of Common Shares underlying any grants of RSUs that are surrendered, forfeited, waived and/or cancelled shall be added back to the Plan and again be available for future grant, whereas the number of Common Shares underlying any grants of RSUs that are issued upon exercise of RSUs shall not be available for future grant.

ARTICLE 5 GENERAL

Amendment, Suspension or Termination of Plan

- 5.1 (a) Subject to Exchange approval, the Committee may from time to time amend or suspend the Plan in whole or in part and may at any time terminate the Plan without prior notice. However, any such amendment, suspension or termination shall not adversely affect the RSUs previously granted to a Participant at the time of such

amendment, suspension or termination, without the consent of the affected Participant.

- (b) If the Committee suspends or terminates the Plan, no new RSUs will be credited to the account of a Participant; however, previously credited RSUs shall remain outstanding but shall not be entitled to dividend credits following suspension or termination unless at the time of suspension or termination the Committee determines that the entitlement to dividend credits during suspension or after termination, as applicable, should be continued.
- (c) The Committee shall not require the consent of any affected Participant in connection with a termination of the Plan in which the vesting of all RSUs held by the Participant are accelerated and the Payment Amount (less Applicable Withholding Amount) is paid to the Participant in respect of all such RSUs.
- (d) The Corporation will be required to obtain Shareholder approval in accordance with Exchange Policies for any amendment of the Plan related to:
 - (i) the number or percentage issued and outstanding Common Shares available for grant under the Plan;
 - (ii) a change in method of calculation of redemption of RSUs held by Eligible Persons; and
 - (ii) an extension to the term for redemption of RSUs held by Eligible Persons.
- (e) The Plan will terminate on the date upon which no further RSUs remain outstanding, provided that such termination is confirmed by a resolution of the Committee.

Compliance with Laws

- 5.2 The administration of the Plan shall be subject to and made in conformity with all applicable laws and any regulations of a duly constituted regulatory authority. If any provision of the Plan or any RSU contravenes any law or any policy, order, by-law or regulation of any regulatory body or an Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

Participant's Entitlement

- 5.3 Except as otherwise provided in this Plan, RSUs previously granted under this Plan, whether or not then vested, are not affected by any change in the relationship between, or ownership of, the Corporation and a Related Entity. For greater certainty, all RSUs remain valid in accordance with the terms and conditions of this Plan and are not affected by reason only that, at any time, a Related Entity ceases to be a Related Entity.

Reorganization of the Corporation

- 5.4 The existence of any RSUs shall not affect in any way the right or power of the Corporation or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Corporation's capital structure or its business, or to create or issue any bonds, debentures, shares or other securities of the Corporation or to amend or modify the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Corporation, or any amalgamation, combination, merger or consolidation involving the Corporation or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

Costs of Administration

- 5.5 The Corporation will be responsible for all costs relating to the administration of the Plan except that the participant shall pay all brokerage fees related to their own brokerage account(s) to which Common Shares are delivered pursuant to Section 4.8.

Assignment

- 5.6 (a) An RSU is personal to the Participant and is non-assignable. No RSU granted hereunder shall be pledged, hypothecated, charged, transferred, assigned or otherwise encumbered or disposed of by the Participant, whether voluntarily or by operation of law, otherwise than by testate succession or the laws of descent and distribution, and any attempt to do so will cause such RSU to be null and void. A vested RSU shall be redeemable only by the Participant and, upon the death of a Participant, the person to whom the rights shall have passed by testate succession or by the laws of descent and distribution may redeem any vested RSUs in accordance with the provisions of Article 4.
- (b) Rights and obligations under the Plan may be assigned by the Corporation (without the consent of Participants) to a successor in the business of the Corporation, any Corporation resulting from any amalgamation, reorganization, combination, merger or arrangement of the Corporation, or any corporation acquiring all or substantially all of the assets or business of the Corporation.

No Shareholder Rights

- 5.7 Under no circumstances shall RSUs be considered Common Shares or other securities of the Corporation, nor shall they entitle any Participant to exercise voting rights or any other rights attaching to the ownership of Common Shares or other securities of the Corporation, nor shall any Participant be considered the owner of Common Shares by virtue of the Award of RSUs.

Participation is Voluntary; No Additional Rights

- 5.8 The participation of any Participant in the Plan is entirely voluntary and not obligatory and shall not be interpreted as conferring upon such Participant any rights or privileges other than those rights and privileges expressly provided in the Plan. In particular, participation

in the Plan does not constitute a condition of employment or service nor a commitment on the part of the Corporation to ensure the continued employment or service of such Participant. Nothing in this Plan shall be construed to provide the Participant with any rights whatsoever to participate or to continue participation in this Plan, or to compensation or damages in lieu of participation, whether upon termination of the Participant's employment or service or otherwise. The Corporation does not assume responsibility for the personal income tax liability or other tax consequences for the Participants and they are advised to consult with their own tax advisors.

Market Fluctuations

- 5.9 No amount will be paid to, or in respect of, a Participant under the Plan to compensate for a downward fluctuation in the price of Common Shares, nor will any other form of benefit be conferred upon, or in respect of, a Participant for such purpose. For greater certainty and notwithstanding any other provision of this Plan, a Participant will in no event be or become entitled to receive any amount of cash from the Corporation in respect of participation in this Plan. The Corporation makes no representations or warranties to Participants with respect to the Plan or the Common Shares whatsoever. In seeking the benefits of participation in the Plan, a Participant agrees to accept all risks associated with a decline in the market price of Common Shares.

Participant Information

- 5.10 Each Participant shall provide the Corporation with all information (including personal information) required by the Corporation in order to administer to the Plan. Each Participant acknowledges that information required by the Corporation in order to administer the Plan may be disclosed to any custodian in respect of the Plan and any other third parties in connection with the administration of the Plan. Each Participant consents to such disclosure and authorizes the Corporation to make such disclosure on the Participant's behalf.

Indemnification

- 5.11 Every director and officer of the Corporation will at all times be indemnified and saved harmless by the Corporation from and against all costs, charges and expenses whatsoever including any income tax liability arising from any such indemnification, that such director may sustain or incur by reason of any action, suit or proceeding, taken or threatened against the director, otherwise than by the Corporation, for or in respect of any act done or omitted by the director in respect of this Plan, such costs, charges and expenses to include any amount paid to settle such action, suit or proceeding or in satisfaction of any judgment rendered therein.

Governing Law

- 5.12 The Plan shall be governed by, and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein, without regard to principles of conflict of laws.

SCHEDULE “A”

RESTRICTED SHARE UNIT PLAN

FORM OF AWARD NOTICE

To: **[Name]**
[Position]

Discovery Harbour Resources Corp. (the “**Corporation**”) hereby grants the following to you in accordance with and subject to the terms, conditions and restrictions of this award notice together with the provisions of the Restricted Share Unit Plan of the Corporation (the “**Plan**”) dated **[insert date]**:

Date of Grant:	[insert date]
Number of RSUs Awarded:	[insert number]
RSU Term/Expiry Time:	[insert time, not exceeding December 31st of the third calendar year following the award date]
Performance Criteria (if any):	[insert criteria or reference any attached schedule]

Subject to any acceleration in vesting as provided in the Plan and approved by the Board of Directors, the RSUs granted in this award vest as follows:

<u>% of RSUs Which Vest</u>	<u># of RSUs Which Vest</u>	<u>Vesting Date</u>
[insert]%	[insert]	[insert]
[insert]%	[insert]	[insert]
[insert]%	[insert]	[insert]

In order to receive Common Shares representing your Award, complete and deliver a Notice of Acquisition in accordance with the terms of the Plan prior to the Expiry Time or earlier, as required or permitted under the Plan, together with a certified cheque or bank draft payable to the Corporation for the Applicable Withholding Amount as determined by the Corporation.

The terms and conditions of the Plan are hereby incorporated by reference as terms and conditions of this Award Notice and all capitalized terms used herein, unless expressly defined in a different manner, have the meanings ascribed thereto in the Plan.

DISCOVERY HARBOUR RESOURCES CORP.

By: _____
Authorized Signatory

SCHEDULE "B"

**RESTRICTED SHARE UNIT PLAN
FORM OF NOTICE OF ACQUISITION**

To: Discovery Harbour Resources Corp. (the "**Corporation**")

From: _____

Please be advised that effective _____, I wish to exercise my Award to acquire _____ Common Shares of the Corporation in accordance with the terms of the Award Notice dated _____ and the Restricted Share Unit Plan of the Corporation (the "**Plan**"). Additionally, I enclose a certified cheque or bank draft in payment of \$ _____ in respect of an amount equal to the Applicable Withholding Amount for such acquisition of Common Shares.

The terms and conditions of the Plan are hereby incorporated by reference as terms and conditions of this Notice of Acquisition and all capitalized terms used herein, unless expressly defined in a different manner, have the meanings ascribed thereto in the Plan.

Dated _____

Please issue _____ Common Shares registered as follows:

(No. of certificates) _____ (No. of Common Shares) _____

Name _____

Address _____

Cheque attached

(Signature)

(Date)