250 – 750 West Pender Street
Vancouver, BC V6C 2T7

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 10, 2024

AND

INFORMATION CIRCULAR

March 19, 2024

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this notice and information circular, you should immediately contact your advisor.

DISCOVERY HARBOUR RESOURCES CORP.
250 – 750 West Pender Street
Vancouver, BC V6C 2T7
Telephone: (604) 681-3170

NOTICE OF ANNUAL GENERAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of Discovery Harbour Resources Corp. (the "**Company**") will be held at the offices of McMillan LLP at Suite 1500 – 1055 West Georgia Street, Vancouver, BC V6E 4N7 on Friday, May 10, 2024, at the hour of 10:00 a.m. (Vancouver time) for the following purposes:

(1) to receive the audited annual financial statements of the Company for the financial year ended September 30, 2023 and the accompanying report of the auditor thereon;

(2) to set the number of directors of the Company at three (3);

(3) to elect the directors of the Company for the ensuing year;

(4) to appoint Manning Elliott LLP as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;

(5) to consider and if deemed appropriate to pass, with or without variation, an ordinary resolution confirming re-approval of the Company's incentive stock option plan, as more particularly described in the Information Circular (as defined herein); and

(6) to consider and if deemed appropriate to pass, with or without variation, an ordinary resolution to adopt a new 10% rolling restricted share unit plan, as more and as more particularly described in the Information Circular; and

(7) to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional 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 meeting (the "**Notice of Meeting**").

The board of directors of the Company has fixed March 12, 2024 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered holder of common shares at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered holder of common shares of the Company and are unable to attend the Meeting, please vote by following the instructions provided in the form of proxy at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a retirement savings plan, retirement income fund, education savings plan or other similar savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf

(an "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, British Columbia, this 19th day of March, 2024.

By Order of the Board of Directors of

DISCOVERY HARBOUR RESOURCES CORP.

/s/ "Clayton Fisher"
Clayton Fisher
Chief Financial Officer, Corporate Secretary and Director

DISCOVERY HARBOUR RESOURCES CORP.
250 – 750 West Pender Street
Vancouver, BC V6C 2T7
Telephone: (604) 681-3170

INFORMATION CIRCULAR
March 19, 2024

INTRODUCTION

This information circular (the "**Information Circular**") accompanies the notice of annual general meeting of shareholders (the "**Notice**") of Discovery Harbour Resources Corp. (the "**Company**") and is furnished to shareholders (each, a "**Shareholder**") holding common shares (each, a "**Common Share**") in the capital of the Company in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the "**Meeting**") of the Shareholders to be held at 10:00 a.m. (Vancouver time) on Friday, May 10, 2024 at the offices of McMillan LLP at Suite 1500 – 1055 West Georgia Street, Vancouver, BC V6E 4N7 or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is March 19, 2024. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Solicitation of Proxies

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management of The Company for use at the Meeting to be held at 10:00 a.m. (Vancouver) on May 10, 2024 at the offices of McMillan LLP at Suite 1500 – 1055 West Georgia Street, V6E 4N7 and at any adjournment thereof for the purposes set forth in the enclosed notice of meeting.

The costs incurred in the preparation and mailing of the Notice of Meeting, this Information Circular and the accompanying proxy form (the "**Meeting Materials**") will be borne by the Company. In addition to mailing forms of proxy, proxies may be solicited by personal interviews, or by telephone, facsimile or electronically, or by directors, officers and employees of the Company who will not be directly compensated therefor. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issue*r ("**NI 54-101**"), arrangements have been made to forward proxy solicitation materials to the beneficial owners of the Common Shares. The Company may reimburse Shareholders' nominees or agents (including brokers holding the Common Shares on behalf of clients) for the costs incurred in obtaining from their principals proper authorization to execute the form of proxy. The costs of solicitation will be borne by the Company.

Accompanying this Information Circular is a form of proxy for use at the Meeting (the "Proxy Form"). While each registered Shareholder of record at the close of business on March 12, 2024 the "Record Date") is entitled to attend the Meeting in person we strongly recommend that all Shareholders vote by proxy and do not attend the Meeting. Accordingly we ask that registered shareholders complete, date and sign the enclosed form of Proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Unless otherwise stated, the information contained in this Information Circular is given as of March 19, 2024. All figures in the Information Circular are expressed in Canadian dollars unless otherwise indicated.

Appointment and Revocation of Proxies

The persons named in the enclosed Proxy Form are officers and/or directors of the Company (the "**Management Designees**"). A Shareholder desiring to appoint some other person (who need not be a Shareholder of the Company) to represent him or her at the Meeting may do so by striking out the names of the persons specified in the Proxy Form, filling in the name of such person in the blank space provided in the Proxy Form and signing the Proxy Form or by completing another proper form of proxy.

A Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must, in all cases, deposit the completed Proxy Form with the Company's transfer agent and registrar, Computershare Investor Services Inc., 100 University Avenue, 8th Floor Toronto, Ontario M5J 2Y1, by mail or fax not later than 10:00 a.m. (Eastern time) May 8, 2024 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned meeting, at which the proxy is to be used. A proxy should be executed by the Shareholder or his or her attorney duly authorized in writing or, if the Shareholder is a corporation, by an officer or attorney thereof duly authorized.

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

Revocation of Proxy

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed in the same manner as a proxy and deposited at the office of the Company 250 – 750 West Pender Street, Vancouver, BC V6C 2T7 at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used or with the Chairman of the meeting on the day of such meeting or any adjournment thereof and thereupon the proxy is revoked.

Voting of Proxies

The persons named in the enclosed Proxy Form are each a director and/or officer of the Company, and have indicated their willingness to represent as proxy the Shareholder who appoints them. **Each Shareholder may instruct his or her proxy how to vote his or her shares by marking the appropriate box(es) on the Proxy Form.** The persons named in the accompanying Proxy Form will vote or withhold from voting the shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing them. In the absence of any such specifications, the Management Designees, if named as proxy, will vote in favour of all the matters set out herein. The enclosed Proxy Form confers discretionary authority upon the persons named therein with respect to amendments of or variations to the matters identified in the accompanying Notice of Meeting and with respect to other matters which may properly be brought before the Meeting.

Management knows of no 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 the management, should properly come before the Meeting, the accompanying Proxy Form will be voted on such matters in accordance with the best judgment of the persons voting the proxy.

Exercise of Discretion by Proxies

The shares represented by proxies in favour of management nominees will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if a Shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the shares represented by the proxy shall be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted for the election of directors and for the appointment of auditors and the authorization of the directors to fix their remuneration and for each item of special business, as stated elsewhere in this Information Circular. The

enclosed Proxy Form 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 or her judgment may determine. At the time of printing this Information Circular, the management of the Company knows of no such amendments, variations or other matters to come before the meeting.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders may not hold Common Shares in their own name. Shareholders who hold their Common Shares through their brokers, banks, trust companies, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**" or "**Non-Registered Owner**") should note that only proxies deposited by Shareholders who are registered Shareholders (that is, Shareholders whose names appear on the records maintained by Computershare Investor Services Inc. (the "**Transfer Agent**") for Common Shares as registered holders of Common Shares) will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the Shareholder's name. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker (an "**Intermediary**"). In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for the Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Common Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting. Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of the shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

In accordance with the requirements of NI 54-101, the Company has distributed copies of the Meeting Materials (i) directly to non-registered owners who have advised their Intermediary that they do not object to the Intermediary providing their ownership information to the issuers whose securities they beneficially own ("**Non-Objecting Beneficial Owners**" or "**NOBOs**"), and (ii) to the clearing agencies and Intermediaries for onward distribution to non-registered owners who have advised their Intermediary that they object to the Intermediary providing their ownership information ("**Objecting Beneficial Owners**" or "**OBOs**").

This Information Circular, along with the Proxy Form and Notice of Meeting, is being sent to both registered and Non Registered Owners. If you are a Non-Registered Owner, and the Company or its agent has sent these materials directly to you, your name and address about your shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary who holds your shares on your behalf. By choosing to send these materials to you directly, the Company (and not the Intermediary holding your shares on your behalf) has assumed responsibility for (i) delivering the materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the enclosed request for voting instructions.

Intermediaries are required to forward the Meeting Materials to Objecting Beneficial Owners unless an Objecting Beneficial Owner has waived the right to receive them. Intermediaries typically use a service company such as Broadridge Financial Solutions Inc. ("**Broadridge**") in Canada to forward the Meeting Materials to Objecting Beneficial Owners.

The form of proxy supplied to an Objecting Beneficial Owner by its Intermediary is substantially similar to the Proxy Form provided directly to registered shareholders by the Company. However, its purpose is limited to instructing the Intermediary how to vote on behalf of the Objecting Beneficial Owner. Broadridge typically prepares a machine-readable Voting Instruction Form ("**VIF**"), mails those forms to Objecting Beneficial Owners and asks Objecting

Beneficial Owners to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **The Objecting Beneficial Owner who receives a Broadridge VIF cannot use that form to vote Common Shares directly at the Meeting. The VIFs must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have Common Shares voted. If you have any questions respecting the voting of Common Shares held through an Intermediary, please contact that Intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, CDS & Co. or other Intermediary, the Beneficial Shareholder may attend the Meeting as proxyholder and vote Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder, should enter their own names in the blank space on the Proxy Form provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in this Information Circular and the accompanying Proxy Form and Notice are to registered Shareholders unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last two completed financial years of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, other than the re-approval of the stock option plan of the Company (the "**Amended and Restated Stock Option Plan**") and the adoption of the Restricted Share Unit Plan (the "**RSU Plan**"). and as disclosed in this Information Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the record date, determined by the Company's board of directors (the "**Board**") to be the close of business on March 12, 2024, a total of 14,150,962 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting. Only registered Shareholders as of the record date on March 12, 2024 are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares[(1)]
Richard Gilliam	1,449,698[(2)]	10.25%[(3)]

(1) Based on 14,150,962 Common Shares issued and outstanding as of March 12, 2024.

(2) 33,334 of these Common Shares are registered in the name of Westwood Tall Oaks, LLC, a private company controlled by Richard Gilliam.

(3) Richard Gilliam holds stock options to purchase 135,000 Common Shares, which, if exercised, would give Mr. Gilliam ownership of 1,483,032 Common Shares representing 10.48% of the issued and outstanding Common Shares of the Company, on a partially diluted basis.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended September 30, 2023, together with the auditor's report thereon, will be presented to the Shareholders at the Meeting. The Company's financial statements and management discussion and analysis are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

NUMBER OF DIRECTORS

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at three (3). An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management of the Company recommends the approval of setting the number of directors of the Company at three (3).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's articles or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the Board.

The Articles of the Company include an advance notice provision (the "**Advance Notice Provision**") with respect to the nomination of directors in certain circumstances. For the nomination of a director to be timely, the nominating Shareholder (the "**Nominating Shareholder**") must provide advance notice of the nomination to the Company as follows:

(a) in the case of an annual meeting of Shareholders, notice must be provided not less than 30 days and not more than 65 days prior to the date of the annual meeting of Shareholders; provided, however, that in the event that the annual meeting of Shareholders is to be held on a date that is less than 50 days after the date (the **"Notice Date"**) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder is to be made not later than the close of business on the 10th day after the Notice Date in respect of such meeting; and

(b) in the case of a special meeting (which is not also an annual meeting) of Shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of Shareholders was made.

For the further information about the Advance Notice Provision, please see the Company's information circular dated October 7, 2016, which is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Company has not receive any nominations of directors from any Nominating Shareholders in accordance with the Advance Notice Provision for the Company.

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province, Country of Residence and Position(s) with the Company	**Principal Occupation, Business or Employment for Last Five Years**	**Periods during which Nominee has Served as a Director**	**Number of Common Shares Owned[1]**
Darren Collins[2] Interim Chief Executive Officer and Director	Mr. Collins has been a junior mining executive for the past five years and is the current CEO of US Critical Metals Corp. He has worked for several investment and merchant banks, including Alegro Capital, LP in London, UK, Scotia Capital Inc. and Quest Capital Corp. (now known as Sprott Resource Lending Corp.) in Toronto, Canada. Mr. Collins holds a Bachelor of Commerce degree in finance from Dalhousie University.	March 8, 2024 to present	800,000[4]
Clayton Fisher British Columbia, Canada *Chief Financial Officer, Corporate Secretary and Director*	Mr. Fisher has been a junior mining executive for the past five years and is the current CEO of IDEX Metals Corp. Mr. Fisher has 15 years of experience in the financial services and capital markets sectors. During his time as an Investment Advisor with Raymond James Ltd., Mr. Fisher evaluated and financed numerous mineral exploration companies. Mr. Fisher has previously held Chief Executive Officer director and advisory roles for private and public corporations. He holds a degree in Economics and Finance from the University of Victoria.	November 15, 2023 to present	500,000[5]

Name, Province, Country of Residence and Position(s) with the Company	Principal Occupation, Business or Employment for Last Five Years	Periods during which Nominee has Served as a Director	Number of Common Shares Owned[1]
Rodney Stevens[2][3] British Columbia, Canada *Director*	Director of Bocana Resources Corp., a mining company listed on the TSXV, from December 2022 to present. Director of Nexus Gold Corp., a mining company listed on the TSXV, from March 2017 to present. Director of Guyana Goldstrike Inc., a mining company listed on the TSXV, from March 2017 to present. Director of Inca One Gold Corp., a mining company listed on the TSXV, from August 2017 to present. Director of Canada One Mining Corp., a mining company listed on the TSXV, from March 26, 2020 to present. Director of Big Red Mining Corp., a mining company listed on the Canadian Securities Exchange (the "**CSE**"), from October 2021 to present. Director of NSJ Gold Corp., a mining company listed on the CSE, from February 2021 to present. Director of Muzhu Mining Ltd. from April 2021 to July 2022, a mining company listed on the CSE. Vice President, Corporate Development of New Pacific Metals Corp., a mining company listed on the TSX and the New York Stock Exchange, from September 2016 to February 2017. Mr. Stevens is a Chartered Financial Analyst charter holder with over a decade of experience in the capital markets, first as an investment analyst with Salman Partners Inc. and subsequently as a merchant and investment banker. Mr. Stevens was also a Portfolio Manager registered with Wolverton Securities Ltd.	July 16, 2019 to present	463,636[6]

(1) Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at March 12, 2024, based upon information furnished to the Company by the individual directors.
(2) Member of the Audit Committee.
(3) Chair of the Audit Committee.
(4) Does not include warrants to purchase 800,000 Common Shares at an exercise price of $0.07 per Common Share until February 23, 2026.
(5) Does not include warrants to purchase 500,000 Common Shares at an exercise price of $0.05 per Common Share until February 23, 2026.
(6) Does not include 110,000 stock options of which 65,000 are exercisable at a price of $1.20 per Common Share until August 24, 2025; 15,000 are exercisable at a price of $0.75 per Common Share until October 4, 2024 and 30,000 are exercisable at a price of $0.50 per Common Share until January 31, 2027.
(7) Robert Gilliam, a current director, is not standing for re-election at the Meeting.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Cease Trade Orders

To the best of management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

(a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company:

- is, as of the date of this Information Circular, or has been within 10 years preceding this date, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

To the best of management's knowledge, no proposed director of the Company:

- has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

- has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF EXECUTIVE COMPENSATION

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 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 served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

(b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,

(c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than 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 an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor 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, during the financial years ended September 30, 2023 and September 30, 2022.

During the financial year ended September 30, 2023, the NEOs of the Company were Mark Fields, former CEO and director and Rodney Stevens, former Vice President, Interim Corporate Secretary and Interim CFO. The directors who were not a NEO during the financial year ended September 30, 2023 were Richard Gilliam, director, Andrew Hancharyk, former director and Patrick Merrin, former director.

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Darren Collins[1] Interim CEO and Director	2023	N/A	N/A	N/A	N/A	N/A	N/A
Clayton Fisher[2] CFO, Corporate Secretary and Director	2023	N/A	N/A	N/A	N/A	N/A	N/A

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisites ($)	Value of all other Compensation ($)	Total Compensation ($)
Rodney Stevens[3] Director and former Vice President, Interim Corporate Secretary, Interim CFO	2023 2022	Nil 40,632	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 40,632
Richard Gilliam[4] Director	2023 2022	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil
Mark Fields[5] Former President, CEO and Director	2023 2022	Nil 108,087	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 108,087
Andrew Hancharyk[6] Former Director	2023 2022	Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil
Patrick Merrin[7] Former Director	2023 2022	Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil

(1) Darren Collins was appointed Interim CEO and a director on March 8, 2024.
(2) Clayton Fisher was appointed CFO, Corporate Secretary and a director on November 15, 2023.
(3) Rodney Stevens has been a director of the Company since July 16, 2019. Mr. Stevens was the Vice President of the Company from December 17, 2019 to November 15, 2023 and the Interim Corporate Secretary and Interim CFO from May 31, 2020 to November 15, 2023.
(4) Richard Gilliam has been a director of the Company since April 1, 2013.
(5) Mark Fields resigned as the President, CEO and a director of the Company effective March 8, 2024.
(6) Andrew Hancharyk was a director of the Company from September 14, 2010 to November 15, 2023.
(7) Patrick Merrin was a director of the Company from March 17, 2021 to May 5, 2023.

Stock Options and Other Compensation Securities

The Company did not grant or issue any compensation securities to its directors and NEOs during the year ended September 30, 2023.

As at September 30, 2023:

(a) Richard Gilliam, a director of the Company, owned an aggregate of 135,000 compensation securities, comprised solely of stock options, of which 40,000 are exercisable at a price of $1.20 per Common Share until August 24, 2025; 60,000 are exercisable at a price of $0.90 per Common Share until October 22, 2024; 15,000 are exercisable at a price of $0.75 per Common Share until October 4, 2024; and 20,000 are exercisable at a price of $0.50 per Common Share until January 31, 2027.

(b) Rodney Stevens, a director of the Company and the former Vice President, interim Corporate Secretary and interim CFO of the Company, owned an aggregate of 110,000 compensation securities, comprised solely of stock options, of which 65,000 are exercisable at a price of $1.20 per Common Share until August 24, 2025; 15,000 are exercisable at a price of $0.75 per Common Share until October 4, 2024 and 30,000 are exercisable at a price of $0.50 per Common Share until January 31, 2027.

(c) Mark Fields, the former President, CEO and a director of the Company, owned an aggregate of 137,500 compensation securities, comprised solely of stock options, of which 75,000 are exercisable at a price of $1.20 per Common Share until August 24, 2025; 25,000 are exercisable at a price of $0.75 per Common

Share until October 4, 2024; and 37,500 are exercisable at a price of $0.50 per Common Share until January 31, 2027.

(d) Andrew Hancharyk, a former director of the Company, owned an aggregate of 75,000 compensation securities, comprised solely of stock options, of which 40,000 are exercisable at a price of $1.20 per Common Share until August 24, 2025; 15,000 are exercisable at a price of $0.75 per Common Share until October 4, 2024; and 20,000 are exercisable at a price of $0.50 per Common Share until January 31, 2027.

(e) Patrick Merrin, a former director of the Company, did not own any compensation securities.

Exercise of Compensation Securities by Directors and NEOs

No NEO or director exercised any compensation securities, being solely comprised of stock options, during the year ended September 30, 2023.

Stock Option Plans and Other Incentive Plans

On March 23, 2023, the Board adopted the Amended and Restated Stock Option Plan (the "**Amended and Restated Stock Option Plan**") in the form attached to the information circular dated March 23, 2023 as Schedule "A" and filed on SEDAR+ at www.sedarplus.ca. The Amended and Restated Stock Option Plan is 10% rolling stock plan whereby the aggregate number of Common Shares of the Company reserved for issuance under the Amended and Restated Stock Option Plan, together with any other Common Shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued Common Shares (calculated on a non-diluted basis) at the time an option is granted.

The Amended and Restated Stock Option Plan is subject to the ratification and re-approval of the Shareholders and the TSXV. At the Meeting, Shareholders will be asked to ratify and re-approve the Amended and Restated Stock Option Plan. See "*Particulars of Matters to be Acted Upon – Ratification and Re-Approval of Amended and Restated Stock Option Plan*", below for a summary of the Amended and Restated Stock Option Plan.

At the Meeting, the Company will also ask shareholders to approve the RSU Plan. See "*Particulars of Matters to be Acted Upon – Approval of the RSU Plan*", below for a summary of the Amended and Restated Stock Option Plan.

Employment, Consulting and Management Agreements

The Company entered into an Employment Agreement with Mark Fields, the Company's President, CEO and a director, dated January 1, 2022 and effective as of January 1, 2022 on a monthly basis until terminated in accordance with the agreement. As compensation for the services provided as President and CEO of the Company, Mr. Fields received a monthly fee of $7,500. The Employment Agreement terminated upon Mr. Fields resignation as the President, CEO and a director of the Company effective March 8, 2024. The Company did not pay any termination fees in connection with the termination of the Employment Agreement**.**

The Company entered into an Employment Agreement with Rodney Stevens, the Company's former Vice President, interim CFO, Interim Corporate Secretary and a director, dated December 17, 2019 and effective as of October 1, 2019 on a monthly basis until terminated in accordance with the Employment Agreement. As compensation for the services provided as Vice President of the Company, Mr. Stevens received a monthly fee of $3,000. The Employment Agreement terminated upon Mr. Stevens resignation as the Vice President, Interim CFO and Interim Corporate Secretary. The Company did not pay any termination fees in connection with the termination of the Employment Agreement**.**

Subsequent to the financial year ended September 30, 2023, the Company entered into an Employment Agreement with Clayton Fisher, the Company's CFO, Corporate Secretary and a director dated November 16, 2023 and effective as of November 15, 2023 on a monthly basis until terminated in accordance with the Employment Agreement. As

compensation for the services provided as CFO and Corporate Secretary of the Company, Mr. Fisher receives a monthly fee of $5,000.

The Company has not entered into any other employment, consulting or management agreements with its NEOs.

Oversight and Description of Director and NEO Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development.

All tasks related to developing and monitoring the Company's approach to the compensation of its NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company.

The Company's current compensation program is comprised of three major components: base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in salary or fees are to be evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant.

Pension Plan Benefits

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

External Management Companies

No external management company employs or retains one or more individuals acting as the NEO or directors of the Company and the Company has not entered into any understanding, arrangement or agreement with any external management company to provide executive management services to the Company, directly or indirectly. The NEO is an employee of the Company.

Termination and Change of Control Benefits

The Company has no contract, agreement, plan or arrangement that provides for payments to an NEO at, following, or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the NEO's responsibilities.

LEGAL PROCEEDINGS

Management of the Company is not aware of any actual or pending material legal proceedings to which the Company is, or is likely to be, a party or of which any of its assets is, or is likely to be, subject.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The auditor of the Company is Manning Elliot, LLP, Chartered Professional Accountants of Vancouver, British Columbia, Canada.

The transfer agent and registrar for the Common Shares is Computershare Investor Services Inc. of Vancouver, British Columbia, Canada.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all the Company's equity compensation plans as of September 30, 2023. The Company's equity compensation plan consists of the Amended and Restated Stock Option Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights[1]	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	607,500	$0.89	337,592[2]
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	**607,500**	**$0.89**	**337,592[2]**

(1) The Company does not have any warrants or rights outstanding under any equity compensation plans.

(2) The Amended and Restated Stock Option Plan is a rolling stock option plan under which the Company can issue such number of options as is equal to 10% of the Company's issued and outstanding Common Shares from time to time. As of March 12, 2024, there were 14,150,962 Common Shares outstanding and the Company could issue up to 1,415,096 options to acquire Common Shares on such date.

See "*Particulars of Matters to be Acted Upon – Ratification and Re-approval of Amended and Restated Stock Option Plan*", below, for more information.

APPOINTMENT OF AUDITOR

It is proposed that Manning Elliott LLP, Chartered Professional Accountants ("**Manning Elliott**") of 17th Floor, 1030 West Georgia Street, Vancouver, BC V6E 2Y3 be appointed as auditor of the Company for the financial year ending September 30, 2024.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to appoint Manning Elliott as auditor of the Company for the year ending September 30, 2024, and to authorize the directors of the Company to fix the remuneration to be paid to the auditor for the fiscal year ending September 30, 2024. An ordinary resolution needs to be passed by a simple majority of the votes cast by the Shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management of the Company recommends that Shareholders vote for the appointment of Manning Elliott as the Company's auditors for the Company's fiscal year ending September 30, 2024 and to authorize the directors of the Company to fix the remuneration to be paid to the auditors for the fiscal year ending September 30, 2024.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding the composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the **"Audit Committee"**).

The Audit Committee Charter

The text of the Company's audit committee charter (the "**Audit Committee Charter**") is reproduced below.

Mandate

The primary function of the Audit Committee is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Audit Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

Composition

The Audit Committee shall be comprised of three directors as determined by the Board, including the Chair of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Audit Committee shall be elected by the Board at its first meeting following the annual Shareholders' meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Audit Committee membership.

Meetings

The Audit Committee shall meet a least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the CFO and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

(a) Review and update the Charter annually.

(b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

(a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the Shareholders of the Company.

(b) Recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for Shareholder approval.

(c) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(d) Review and pre-approve all audit and audit-related services, timetables and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors.

Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

Financial Reporting Processes

(a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

(b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

(c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

(d) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

(e) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

(f) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(g) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

(h) Review certification process.

(i) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions including but not limited to insurance coverage of significant business risks, review material litigation and its effect on financial reporting, establish procedures for:

(a) the receipt, retention and treatment of complaints received by the Company regarding public reporting, accounting, internal accounting controls, or auditing matters; and

(b) review and approve the Company's hiring policies regarding employees and former employees of the present and former external auditors of the Company.

Accountability

The Audit Committee chair has the responsibility to make periodic reports to the board, as requested, on financial matters relative to the Company. The Audit Committee shall report its discussions to the Board by maintaining minutes of its meetings and providing an oral report at the next board meeting.

Reliance on Experts

In contributing to the Audit Committees' discharging of its duties under this mandate, each member shall be entitled to rely in good faith on:

(a) Financial statements of the Company represented to the member by an officer of the Company, or in a written report of the external auditors, to present the financial position of the Company and the results of its operations in accordance with generally accepted accounting principles in all material respect; and

(b) Any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

The Board is of the view that monitoring the Company's financial reporting and disclosure policies and procedures cannot be reasonably met unless the following activities (the "**fundamental activities**") are, in all material respects, conducted effectively:

(a) The accounting functions are performed in accordance with a system of internal financial controls designed to capture and record properly and accurately all of the Company's financial transactions;

(b) The internal financial controls are regularly assessed for effectiveness and efficiency;

(c) The interim and annual financial statements are properly prepared by management in accordance with generally accepted accounting principles in all material respects; and

(d) Financial statements are reported on by an external auditor appointed by the Shareholders of the Company.

Composition of the Audit Committee

The Audit Committee is currently comprised of three directors consisting of Rodney Stevens, Richard Gilliam and Darren Collins as defined in National Instrument 52-110, Mr. Collins is not "independent", as he is the Interim CEO of the Company, Mr. Gilliam (Director) is not "independent", as he is the Company's largest Shareholder and a Control Person (as defined in the policies of the TSXV) of the Company and Mr. Stevens (Director) is not considered "independent" as he has been the Vice President, interim Corporate Secretary and interim CFO within the last three years. The Company is exempt from the Audit Committee composition requirements in NI 52-110 which require all Audit Committee members to be independent. In accordance with section 6.1.1(3) NI 52-110 relating to the composition of the audit committee for venture issuers, a majority of the members of the Audit Committee are not executive officers, employees or control persons of the Company. All of the Audit Committee members are "financially literate", as defined in National Instrument 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of both interim and annual financial statements for the Company. For the purposes of performing their duties, the members of the Audit Committee have the right at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the external auditors of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

Relevant Education and Experience

Rodney Stevens - Chair

Mr. Stevens has been a director of Bocana Resources Corp., a mining company listed on the TSXV, from December 2022 to present, director of Nexus Gold Corp., a mining company listed on the TSXV, from March 2017 to present, director of Guyana Goldstrike Inc., a mining company listed on the TSXV, from March 2017 to present, director of Inca One Gold Corp., a mining company listed on the TSXV, from August 2017 to present, director of Canada One Mining Corp., a mining company listed on the TSXV, from March 26, 2020 to present, director of Big Red Mining Corp., a mining company listed on the CSE, from October 2021 to present, director of NSJ Gold Corp., a mining company listed on the CSE, from February 2021 to present. He was a director of Muzhu Mining Ltd. from April 2021 to July 2022, a mining company listed on the CSE. Vice President, Corporate Development of New Pacific Metals Corp., a mining company listed on the TSX and the New York Stock Exchange, from September 2016 to February 2017. Mr. Stevens is a Chartered Financial Analyst charter holder with over a decade of experience in the capital markets, first as an investment analyst with Salman Partners Inc. and subsequently as a merchant and investment banker. Mr. Stevens was also a Portfolio Manager registered with Wolverton Securities Ltd.

Richard Gilliam

Mr. Gilliam is a graduate of the University of Virginia's College at Wise, and has spent several years building and operating coal mining companies. He is the past president and founder of Cumberland Resources Corporation, which was one of the largest privately-owned coal mining companies in the United States. In March 2010, Massey Energy purchased Cumberland for US$960 million in cash and shares. Mr. Gilliam brings to the Board a fundamental understanding of building and operating a new resource company.

Darren Collins

Mr. Collins has over 15 years of corporate experience as an executive, director advisor of private and public companies. His expertise spans mergers and acquisitions, debt and equity financings, go-public transactions, commercial partnerships, accounting, and corporate governance. In recent engagements with corporate issuers, he has coordinated and executed on fundraisings totaling over $200 million inequity capital and launched active M&A programs for early-stage companies. Prior to his current corporate activities, Darren worked for several investment and merchant banks, including Alegro Capital LP in London, UK, Scotia Capital Inc., and Quest Capital Corp. (now known as Sprott Resource Lending Corp.) in Toronto, Canada. Mr. Collins holds a Bachelor of Commerce degree in finance from Dalhousie University. This experience has provided Mr. Collins with an understanding of the accounting principles used by the Company to prepare its financial statements. Mr. Collins' experience also allows him to analyze or evaluate the Company's financial statements.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the commencement of the Company's two most recently completed financial years, the Company has not relied on the exemptions in Sections 2.4, 6.1.1(4), 6.1.1(5), or 6.1.1(6) or Part 8 of NI 52-110. Section 2.4 *(De Minimis Non-Audit Services)* provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the financial year in which the non-audit services were provided. Sections 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), 6.1.1(5) (*Events Outside Control of Member*) and 6.1.1(6) (*Death, Incapacity or Resignation*) provide exemptions from the requirement that a majority of the members of the Company's Audit Committee must not be executive officers, employees or control persons of the Company or of an affiliate of the Company. Part 8 *(Exemptions)* permits a company to apply to a securities regulatory authority or regulator for an exemption from the requirements of NI 52-110 in whole or in part.

The Company is a "venture issuer" as defined under NI 52-110 and, as such, is relying on the exemption in section 6.1 (Venture Issuers) of NI 52-110 from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) thereof.

Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board and the Audit Committee, on a case-by-case basis, as applicable.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor in the financial years ended September 30, 2023 and 2022 with respect to the Company, by category, are as follows:

Financial Year Ended September 30	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2023	$7,350	Nil	$3,675	Nil
2022	$10,000	Nil	$500	Nil

Exemption

The Company is relying on the exemption provided by section 6.1 of National Instrument 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of National Instrument 52-110.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, proposed nominee for election to the Board, or associate of such persons is, or at any time since the beginning of the Company's most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of current or former director, executive officer, proposed nominee for election to the Board, or associate of such person is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein and except for payment of rent, consulting fees and accounting fees similar to those disclosed as "Related Party Transactions" in the audited Financial Statements of the Company for the year ended September 30, 2023 no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Common Shares or who exercises control or direction of Common Shares, or a combination of both carrying more than ten percent of the voting rights attached to the Common Shares outstanding (each, an "**Insider**"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Common Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Common Shares.

MANAGEMENT CONTRACTS

There were no management functions of the Company which were, to any substantial degree, performed by a person other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices*, the Company is required to disclose its corporate governance practices as follows:

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board currently consists of four directors, Darren Collins, Richard Gilliam, Rodney Stevens and Clayton Fisher. Darren Collins is the Interim CEO, Clayton Fisher is the Corporate Secretary and CFO, Rodney Stevens is a former Vice President, Interim Corporate Secretary and Interim CFO and Richard Gilliam is the Company's largest Shareholder and a Control Person (as defined in the policies of the TSXV) of the Company. They are therefore not independent.

Directorships

Certain directors of the Company are currently also directors of other reporting issuers, as described in the table below:

Name of Director of the Company	Names of Other Reporting Issuers
Darren Collins	US Critical Metals Corp.[2] Harmony Acquisitions Corp.[2] Newpath Resources Inc.[3]
Richard Gilliam	Endurance Gold Corp.[1]
Clayton Fisher	Logica Ventures Corp.[1]
Rodney Stevens	NSJ Gold Corp.[3] Big Red Mining Corp.[3] Nexus Gold Corp.[1] Bocana Resources Corp.[1] Inca One Gold Corp.[1] Guyana Goldstrike Inc.[1] Canada One Mining Corp.[1]

(1) The TSX Venture Exchange
(2) The Toronto Stock Exchange
(3) Canadian Securities Exchange

Orientation and Continuing Education

The Board briefs all new directors with respect to the policies of the Board and other relevant corporate and business information. The Board does not provide any continuing education.

Ethical Business Conduct

The Board has not adopted a written ethical business code of conduct for directors, officers and employees. However, the Board believes that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Company does not have a formal process or committee for proposing new nominees for election to the Board. The nominees proposed are generally the result of recruitment efforts by the members of the Board, including both formal and informal discussions among the members of the Board.

Compensation

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The Board regularly monitors the adequacy and effectiveness of information given to directors, communications between the board and management and the strategic direction and processes of the Board and its committees.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Common Shares or other securities in the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors and the grant of options which may be granted to such persons upon the approval of the Amended and Restated Stock Option Plan as discussed below.

Directors, executive officers, and proposed nominees for election as director of the Company may be interested in the approval of the Company's Amended and Restated Stock Option Plan, pursuant to which they may be granted stock options. See "*Particulars of Matters to be Acted Upon – Ratification and Re-Approval of Amended and Restated Stock Option Plan*", below, for more information.

PARTICULARS OF MATTERS TO BE ACTED UPON

Ratification and Re-Approval of Amended and Restated Stock Option Plan

The Amended and Restated Stock Option Plan is a "rolling" stock option plan, whereby the maximum number of Common Shares that may be reserved for issuance pursuant to the exercise of options is 10% of the issued Common Shares of the Company and, as such, will increase with the issue of additional Common Shares of the Company. The TSXV requires listed companies that have a "rolling" stock option plan in place to receive Shareholder approval of such plan on a yearly basis at the company's annual meeting. Accordingly, the Shareholders will be asked at the Meeting to ratify and re-approve the Amended and Restated Stock Option Plan. The Amended and Restated Stock Option Plan complies with the current policies of the TSXV for Tier 2 issuers.

The purpose of the Amended and Restated Stock Option Plan is to advance the interests of the Company and its Shareholders by attracting, retaining and motivating selected directors, officers, employees, consultants and management company employees of the Company of high caliber and potential, and to encourage and enable such persons to acquire an ownership interest in the Company.

The Amended and Restated Stock Option Plan is subject to the re-approval of the Shareholders and the TSXV, and the rules of the TSXV. At the Meeting, Shareholders will be asked to ratify and re-approve the Amended and Restated Stock Option Plan. A copy of the Amended and Restated Stock Option Plan was attached as Schedule "A" to the information circular dated March 23, 2023 and filed on SEDAR+ at www.sedarplus.ca.

The TSXV conditionally approved the Amended and Restated Stock Option Plan on March 21, 2024, subject to shareholder approval.

The following information is intended as a brief description of the Amended and Restated Stock Option Plan and is qualified in its entirety by the full text of the Amended and Restated Stock Option Plan:

1. Options to purchase Common Shares may be granted to any bona fide director, employee or consultant of the Company or an Affiliate of the Company (as defined in TSXV Policy) and a company wholly owned by individuals eligible to be granted options;

2. The Board shall establish the exercise price at the time each option is granted, subject to the following conditions:

   (a) if the Common Shares are listed on the TSXV, the exercise price will not be less than the minimum prevailing price permitted by TSXV policies;

   (b) if the Common Shares are not listed, posted and trading on any stock exchange or bulletin board, then the exercise price will be determined by the Board at the time of granting;

   (c) if an option is granted within 90 days of a distribution by a prospectus by the Company, the exercise price will not be less than the price that is the greater of the minimum prevailing price permitted by TSXV policies and the per Common Share price paid by public investors for Common Shares acquired under the distribution by the prospectus, with the 90 day period beginning on the date a final receipt is issued for the prospectus; and

   (d) in all other cases, the exercise price shall be determined in accordance with the rules and regulations of any applicable regulatory bodies.

3. Upon expiry of an option, or in the event an option is otherwise terminated for any reason, without having been exercised in full, the number of Common Shares in respect of the expired or terminated option shall again be available for a grant under the Amended and Restated Stock Option Plan.

4. No option granted under the Amended and Restated Stock Option Plan may have an expiry date exceeding ten years from the date on which the option is granted (unless automatically extended as a result of a blackout period as described below).

5. The expiry date of each option will be automatically extended if the expiry date falls within a period during which the Company prohibits optionees from exercising their options, provided that:

   (a) the blackout period has been formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information (as defined in the policies of the TSXV). For greater certainty, in the absence of the Company formally imposing a blackout period, the expiry date of any options will not be automatically extended in any circumstances;

   (b) the blackout period expires upon the general disclosure of the undisclosed Material Information and the expiry date of the affected options is extended to no later than ten (10) business days after the expiry of the blackout period; and

   (c) the automatic extension will not be permitted where the optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities.

6. Options granted to any one individual in any 12 month period cannot exceed more than 5% of the issued Common Shares, unless the Company has obtained disinterested Shareholder approval.

7. Options granted to any one consultant in any 12 month period cannot exceed more than 2% of the issued Common Shares, without the prior consent of the TSXV.

8. Options granted to all persons, in aggregate, conducting investor relations activities in any 12 month period cannot exceed more than 2% of the issued Common Shares, without the prior consent of the TSXV.

9. Options issued to optionees performing investor relations activities will vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

10. If a director, employee or consultant of the Company is terminated for cause or if such director, employee or consultant resigns, or in the case of a director, refuses to stand for re-election, then any option granted to the option holder will terminate immediately upon the option holder ceasing to be a director, employee, or consultant of the Company by reason of termination for cause, refusal to stand for re-election or by resignation.

11. If an option holder ceases to be a director, employee or consultant of the Company (other than by reason of death, disability, resignation or termination of services for cause), then any option granted to the holder that had vested and was exercisable on the date of termination will expire on the earlier of the expiry date and the date that is 30 days following the date that the holder ceases to be a director, employee or service provider of the Company.

12. If an option holder dies, the holder's lawful personal representatives, heirs or executors may exercise any option granted to the holder that had vested and was exercisable on the date of death until the earlier of the expiry date and one year after the date of death of the holder.

13. If an option holder ceases to be a director, employee or consultant of the Company as a result of a disability, the holder may exercise any option granted to the holder that had vested and was exercisable on the date of disability until the earlier of the expiry date and 90 days after the date of disability.

14. Options granted to directors, employees or consultants will vest when granted unless determined by the Board on a case by case basis, other than options granted to consultants performing investor relations activities, which will vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

15. The Amended and Restated Stock Option Plan will be administered by the Board who will have the full authority and sole discretion to grant options under the Amended and Restated Stock Option Plan to any eligible party, including themselves.

16. Options granted under the Amended and Restated Stock Option Plan shall not be assignable or transferable by an option holder.

17. The Board may from time to time, subject to regulatory or Shareholder approval, as applicable, amend or revise the terms of the Amended and Restated Stock Option Plan.

The Amended and Restated Stock Option Plan provides that other terms and conditions may be attached to a particular option at the discretion of the Board.

Upon request, the Company will promptly provide a copy of the Amended and Restated Stock Option Plan free of charge to a Shareholder. A Shareholder may contact the Company at its office at 250 – 750 West Pender Street, Vancouver, BC V6C 2T7, to request a copy.

At the Meeting, Shareholders will be asked to approve the following ordinary resolution (the "**Amended and Restated Stock Option Plan Resolution**"), which must be approved by at least a majority of the votes cast by Shareholders represented in person or by proxy at the Meeting who vote in respect of the Amended and Restated Stock Option Plan Resolution:

"RESOLVED, as an ordinary resolution of the shareholders of Discovery Harbour Resources Corp. (the "**Company**"), that:

1. The Company's Amended and Restated Stock Option Plan (the "**Amended and Restated Stock Option Plan**"), in the form attached as Schedule "A" in the Company's information circular dated March 23, 2023 and as filed on SEDAR+ at www.sedarplus.ca, including the reservation for issuance under the Amended and Restated Stock Option Plan at any time of a maximum of 10% of the issued common shares of the Company, be and is hereby ratified, confirmed and re-approved, subject to the acceptance of the Amended and Restated Stock Option Plan by the TSX Venture Exchange (the "**TSXV**");

2. The board of directors of the Company be authorized in its absolute discretion to administer the Amended and Restated Stock Option Plan and amend or modify the Amended and Restated Stock Option Plan in accordance with its terms and conditions and with the policies of the TSXV as may be required from time to time by the TSXV; and

3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Amended and Restated Stock Option Plan required by the TSXV or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the Amended and Restated Stock Option Plan."

The form of the Amended and Restated Stock Option Plan Resolution set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of the Amended and Restated Stock Option Plan Resolution.

Management of the Company recommends that Shareholders vote in favour of the Amended and Restated Stock Option Plan Resolution at the Meeting.

Adoption of New 10% Rolling Restricted Share Unit Plan

On March 19, 2024, the Board adopted a restricted share unit plan (the "**RSU Plan**") to provide certain directors, officers, employees, and consultants (each, an "**Eligible Person**") of the Company and its related entities with the opportunity to acquire RSUs of the Company in order to enable them to participate in the long-term success of the Company and to promote a greater alignment of their interests with the interests of the Company's Shareholders.

The RSU Plan allows the Company to grant RSUs, under and subject to the terms and conditions of the RSU Plan, which may be exercised to purchase up to a maximum of 10% of the Company's issued and outstanding Common Shares from time to time.

The TSXV conditionally approved the RSU Plan on March 21, 2024, subject to shareholder approval.

The following is a summary of the material terms of the RSU Plan. All terms capitalized but not defined below shall have the meanings ascribed to such terms in the RSU Plan.

Nature and Administration of the RSU Plan

All Eligible Persons are eligible to participate in the RSU Plan (those who are granted RSUs being referred to as "**Participants**"), however, the actual participation of any person is at the discretion of the Board or the Committee. Eligibility to participate as a Participant in the RSU Plan does not confer upon any person a right to receive an award

of RSUs. It shall be the responsibility of the Company and the Eligible Person to ensure that such Eligible Person is a bona fide Eligible Person.

Subject to the provisions of the RSU Plan and other such terms and conditions as the Committee or Board may prescribe, the Committee, may, from time to time, award RSUs to any Eligible Person. RSUs so awarded shall be credited to an Account maintained for each Participant on the books of the Company 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.

An RSU is personal to the Participant and is non-assignable. No RSU granted under the RSU Plan 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 the RSU Plan.

Credit for Dividends

A Participant's account will 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 is 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. However, the Company is not obligated to pay dividends on Common Shares and nothing in the RSU Plan shall be interpreted as creating such an obligation.

Resignation or Termination

If (a) a Participant's employment or service is terminated, whether or not for Cause, or (b) a Participant resigns from employment or service with the Company, then any RSUs granted to the Participant under the RSU 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.

The Participant may, but only within the next 30 days following the Separation Date, deliver a completed Notice of Acquisition to the Company 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 Company 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

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 RSU 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

Subject to any express resolution passed by the Committee, upon the death of a Participant, any RSUs granted to the Participant under the RSU Plan, which, as of the date of the death of a Participant have not yet vested, shall immediately vest. Upon the death of a Participant, any RSUs granted to the Participant under the RSU 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 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

In the circumstances where the Company has entered into an agreement relating to, or otherwise becomes aware of, a transaction which, if completed, would result in a Control Change, the Company 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.

Adjustments

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 Company or other distribution of the Company's assets to Shareholders (other than the payment of dividends in respect of the Common Shares), the Committee may choose to adjust the Account of each Participant and the RSUs outstanding under the RSU 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 RSU 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 RSU Plan.

Vesting

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.

However, 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 RSU Plan to continue to be a Participant for purposes of the RSU Plan;

(b) the vesting or accelerated vesting of any or all RSUs held by a Participant; and

(c) the payment of the Payment Amount in respect of such RSUs in the manner and on the terms authorized by the Committee.

Limits on Issuances

The RSU 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 RSU Plan, together with any other Security Based Compensation Plan, for Insiders (as a group) at any point in time may not exceed 10% of the issued and outstanding Common Shares from time to time;

(b) unless Disinterested Shareholder Approval is obtained, the maximum number of RSUs that may be granted to Insiders (as a group) under the RSU 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 RSU 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 RSU 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 RSU Plan are subject to a four-month hold period, in accordance with Exchange Policies.

Amendment or Termination of RSU Plan

Subject to Exchange approval, the Committee may from time to time amend or suspend the RSU Plan in whole or in part and may at any time terminate the RSU 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.

The Company will be required to obtain Shareholder approval in accordance with Exchange Policies for any amendment of the RSU Plan related to:

(a) the number or percentage issued and outstanding Common Shares available for grant under the Plan;

(b) a change in method of calculation of redemption of RSUs held by Eligible Persons; and

(c) an extension to the term for redemption of RSUs held by Eligible Persons.

If the Committee suspends or terminates the RSU 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.

To comply with the policies of the TSXV regarding security based compensation, the ordinary resolution to approve the adoption of the RSU Plan must be passed by a simple majority of the votes of Shareholders of the Company. The text of the resolution is set out below. All Shareholders of the Company are entitled to vote on this resolution.

The Board is of the view that the RSU Plan provides the Company with an alternative option for granting compensation to Eligible Persons and the flexibility to attract and maintain the services of executives, employees

and other service providers. At the Meeting, this ordinary resolution must be approved by a simple majority of the votes of Shareholders of the Company:

> "RESOLVED as an ordinary resolution of disinterested shareholders of Discovery Harbour Resources Corp. (the "**Company**"), that:
>
> 1. the Company's restricted share unit plan (the "**RSU Plan**") dated for reference May 10, 2024, be and is hereby approved, subject to regulatory approval, until the next annual general meeting of the Company; and
>
> 2. any one director or officer of the Company be and is hereby authorized and directed to perform all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in their opinion may be necessary or desirable to give effect to this resolution, including, without limitation, making any changes to the RSU Plan required by applicable securities regulatory authorities and to complete all transactions in connection with the administration of the RSU Plan."

A copy of the RSU Plan will be available for inspection by any Shareholder at the Meeting and is attached to this Information Circular as Schedule "A".

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca Shareholders may contact the Company at its office by mail at 250 – 750 West Pender Street, Vancouver, BC V6C 2T7, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "**MD&A**"). Financial information is provided in the Company's consolidated financial statements and MD&A for its most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available on SEDAR+ at www.sedarplus.ca.

OTHER MATTERS

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

APPROVAL OF THE BOARD OF DIRECTORS

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

Dated at Vancouver, British Columbia as of March 19, 2024.

ON BEHALF OF THE BOARD

DISCOVERY HARBOUR RESOURCES CORP.

/s/ "Clayton Fisher"
Clayton Fisher
Chief Financial Officer, Corporate Secretary and Director

SCHEDULE “A”

RSU PLAN

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 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 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:

% of RSUs Which Vest	# of RSUs Which Vest	Vesting Date
[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)