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INFORMATION CIRCULAR
as at October 15, 2024 *(except as otherwise indicated)*

This Information Circular is furnished in connection with solicitation of proxies by Management of Tres-Or Resources Ltd. (the “Company”) for use at the Annual General Meeting (the “Meeting”) of its shareholders to be held on November 22, 2024, at the time and place and for the purposes set forth in the accompanying notice of Meeting.

In this Information Circular, references to “the Company”, “Tres-Or”, “we” and “our” refer to **Tres-Or Resources Ltd.** “**Common Shares**” means common shares without par value in the capital of the Company. “**Beneficial Shareholders**” means shareholders who do not hold Common Shares in their own name and “**intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. “**Registered Shareholder**” means the person whose name appears on the central securities register maintained by or on behalf of the Company who holds Common Shares in his or her own name. “**Shareholders**” means all shareholders who hold Common Shares.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders who wish to submit a proxy may choose one of the following methods:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada ("Computershare"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;
- (b) use a touch-tone phone to transmit voting choices to a toll free number given in the proxy. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number and the holder's 15-digit control number; or
- (c) use the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions provided and refer to the enclosed proxy form for the holder's 15-digit control number.

Regardless of the method a Registered Shareholder uses to vote, they must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors (the "**Board**") at its discretion without notice.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In Canada the vast majority of such Common 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), and in the United States (the "U.S."), under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in Canada and in the United States. Broadridge mails a voting instruction form (a "VIF") in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you), in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge in accordance with Broadridge's instructions well in advance of the Meeting in order to have the Common Shares voted at the Meeting, or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares.**

The Notice of Meeting, Circular, Proxy and VIF, as applicable, are being provided to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories - those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). Subject to the provisions of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), issuers may request and obtain a list of their NOBOs from intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the

distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf.

For this Meeting, Broadridge Financial Solutions, Inc. (“**Broadridge**”) will mail the Meeting proxy materials to the Beneficial Shareholders. This year the Company will not be taking advantage of the provisions of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* that permit the Company to deliver proxy-related materials directly to its NOBOs and OBOs. As a result, Beneficial Shareholders will receive a Voting Instruction Form (“**VIF**”) from Broadridge, which VIF should be completed by the Beneficial Shareholder and returned to Broadridge in the envelope provided or by a delivery option described on the VIF itself, which contains complete instructions. Broadridge will tabulate the results of the VIFs received from Beneficial Shareholders and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs Broadridge receives.

The Company’s OBOs can expect to be contacted by Broadridge or their brokers or their broker’s agents. The Company does not intend to pay for intermediaries to deliver the Notice of Meeting, Circular and VIF to OBOs and accordingly, if the OBO’s intermediary does not assume the costs of delivery of those documents in the event that the OBO wishes to receive them, the OBO may not receive the documentation.

These securityholder materials are being sent to both registered and non-registered owners (Beneficial Shareholders) of securities of the Company. Unless you have waived your right to receive the Notice of Meeting, Circular and VIF, intermediaries are required to deliver them to you as a NOBO of the Company and to seek your instructions on how to vote your common shares.

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, a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the common shares in that capacity. NI 54-101 allows a Beneficial Shareholder who is a NOBO to submit to the Company or an applicable intermediary any document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. If such a request is received, the Company or an intermediary, as applicable, must arrange, without expenses to the NOBO, to appoint such NOBO or its nominee as a proxyholder and to deposit that Proxy within the time specified in this Circular, provided that the Company or the intermediary receives such written instructions from the NOBO at least one business day prior to the time by which proxies are to be submitted at the Meeting, with the result that such a written request must be received by 10:00 a.m. (Vancouver time) on the day which is at least three business days prior to the Meeting. **A Beneficial Shareholder who wishes to attend the Meeting and to vote their common shares as proxyholder for the Registered Shareholder, should enter their own name in the blank space on the VIF or such other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker.**

Notice to Shareholders in the United States

This solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and the securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is governed by the *Business Corporations Act* (British Columbia) (the “**BCA**”), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it as follows:

- (a) execute a proxy bearing a later date or execute a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder’s authorized attorney in writing, or, if the shareholder is a Company, under its corporate seal by an officer or attorney duly authorized, and deliver the executed proxy bearing a later date to Computershare, or to the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, British Columbia V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) attend the Meeting and vote the Registered Shareholder’s Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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 completed financial year 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 substantial or 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 election of directors and as set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed October 15, 2024 as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed on the TSX Venture Exchange (the “**TSXV**”) under stock symbol “**TRS**”. The Company is authorized to issue an unlimited number of Common Shares, without par value, with Special Rights and Restrictions attached, and an unlimited number of non-voting Class A Preference Shares (“**Preference Shares**”), without par value, with Special Rights and Restrictions attached. As of October 15, 2024, there were 25,233,863 Common Shares without par value issued and outstanding, each carrying the right to one vote. As of the Record Date there were no Preference Shares issued. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares or the Preference Shares.

To the knowledge of the directors and executive officers of the Company, the following persons or Company who beneficially owned, directly or indirectly, or exercised control or direction over Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company as at the Record Date as follows:

Shareholder Name	Number of Common Shares Held ⁽¹⁾	Percentage of Issued Common Shares
Kenneth Johnson	4,272,001 ⁽²⁾	16.93%

Note:

(1) This figure was obtained from the shareholder and from SEDI.

(2) Diamond Hunters Ventures Inc., a company in which Mr. Johnson is a major shareholder, holds 2,272,000 of these shares.

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial year ended February 29, 2024, with the report of the auditor thereon, and the related management discussion and analysis will be tabled at the Meeting. These documents are also available on the Company’s SEDAR+ profile at www.sedarplus.ca. Additional information relating to these documents may be obtained by the Shareholder upon request without charge by contacting the Company’s Chief Executive Officer at 1934 – 131 Street, White Rock, British Columbia, V4A 7R7.

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.

NUMBER OF DIRECTORS

There are currently four (4) directors on the Board, namely Martin Doyle, Laura Lee Duffett, Kenneth W. Johnson and Gareth E. Mason. At the Meeting, Shareholders will be asked to set the number of directors to comprise the Board for the ensuing year at four (4) directors. Unless the director's office is vacated earlier in accordance with the provisions of the BCA, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Unless otherwise directed on the form of proxy received by the Company, the named proxyholders will vote in favour of the resolution to set the number of directors of the Company at four (4).

ELECTION OF DIRECTORS

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment (for the preceding five years for new director nominees), the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Name of Nominee, Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
Laura Lee Duffett President, Chief Executive Officer and Director British Columbia, Canada	President and Chief Executive Officer of the Company; Professional Geoscientist and Consulting Geologist	Since August 1996	884,305 ⁽³⁾
Gareth E. Mason⁽²⁾ Chief Financial Officer and Director Ontario, Canada	Chief Financial Officer of the Company; President, NaceCare Solutions.	Since March 1999	589,685 ⁽⁴⁾
Martin Doyle⁽²⁾ Director Truro, Cornwall, UK	Professional Geoscientist & former Managing Director of De Beers Brazil and former Exploration Manager and member of the Executive Management of De Beers Canada.	Since August 2024	Nil
Kenneth W. Johnson^{(2) (4)} Director Camaçari, Bahia, Brazil	President & CEO of Lipari Diamond Mines Ltd. owner of the Braúna diamond mine in Brazil.	Since July 2023	4,272,001 ⁽⁵⁾

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of management of the Company and has been furnished by the respective nominees or obtained from www.sedi.ca.
- (2) Member of the Audit Committee.
- (3) Of these Common Shares 235,464 are owned by 533025 B.C. Ltd., a company in which Ms. Duffett is a major shareholder.
- (4) Of these Common Shares 2,272,000 are owned by Diamond Hunters Ventures Inc., a company in which Mr. Johnson is a major shareholder.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company.**

APPOINTMENT OF AUDITOR

Davidson & Company LLP, Chartered Professional Accountants, of Suite 1200, 609 Granville Street, Vancouver, British Columbia, will be nominated at the Meeting for reappointment as auditor of the Company, and the Directors will be authorized to determine their remuneration.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditors of the Company to hold office until the next annual general meeting of shareholders and to authorize the Directors to determine their remuneration.

AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, set forth as follows:

The Audit Committee’s Charter

A copy of the Audit Committee Charter is attached to the Company’s information circular prepared for the 2009 annual general meeting held August 24, 2009 and filed July 22, 2009 on SEDAR+ at www.sedarplus.ca.

Composition of the Audit Committee

Members of the audit committee include: Martin Doyle, Gareth Mason, and Kenneth Johnson. Martin Doyle and Kenneth Johnson are independent members of the audit committee. Gareth Mason (Chief Financial Officer) is not independent as defined in NI 52-110. Each member of the audit committee is financially literate.

A member of the audit committee is *independent* if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the Board’s view, reasonably interfere with the exercise of a member’s independent judgement.

A member of the audit committee is considered *financially literate* if he or she has 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 reasonably be expected to be raised by the Company.

Relevant Education and Experience

Martin Doyle: Mr. Doyle worked in diamond exploration for over 35 years in the De Beers Group and was the Managing Director of De Beers Brazil. He began his career as a field geologist in 1977 with the Anglo American/De Beers Group of companies in Botswana. He continued in diamond exploration and resource evaluation in marine diamonds in Namibia for 10 years. After a short period at the De Beers Research Laboratories in Johannesburg, he returned to South America in 1997 taking over as the Managing Director for De Beers in Brazil, where his exploration team was responsible for the discovery of numerous kimberlite diamond discoveries. In 2003, he was transferred to De Beers Canada as Exploration Manager and was responsible for the major diamond deposit evaluations of the Victor, Gahcho Kué and Fort A La Corne kimberlites.

Kenneth Johnson: Mr. Johnson, is a director of the Company and the Administrator of Vaaldiam do Brasil Mineração Ltda., a wholly owned subsidiary of the Company in Brazil. Mr. Johnson is a geologist with over 40 years of mining industry experience and is the President & CEO of Lipari Diamond Mines Ltd. the owner of the Braúna diamond mine, Brazil’s largest diamond producer. With over 35 years of experience in senior management positions in publicly traded, exchange-listed mining companies, Ken has significant capital markets experience having raised over CAD\$170 million in equity financings. Ken holds a B.Sc. degree in geology from the University of Windsor, Ontario, Canada and has completed certification courses in Johannesburg, South Africa and holds a Rough Diamond Grading Certificate related to the valuation of natural diamonds.

Gareth E. Mason: Mr. Mason, a director of the Company, holds a Bachelor of Commerce degree from the University of Toronto and is President of NaceCare Solutions, a private company with operations in Canada, the USA, Mexico, the Caribbean and Central America.

Audit Committee Oversight

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor other than Davidson & Company LLP.

Non-Audit Services

The Company’s auditor, Davidson & Company LLP, has not provided any material non-audit services.

Pre-Approval Policies and Procedures

The audit committee has adopted specific policies and procedures for the engagement of non-audit services, which are set out in the Company’s Audit Committee Charter, a copy of which is attached to the Company’s information circular prepared for the 2009 annual general meeting held August 24, 2009 and filed on SEDAR+ at www.sedarplus.ca.

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by Davidson & Company LLP to the Company to ensure auditor independence. Fees incurred with Davidson & Company LLP for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Paid to Auditor in Year Ended February 29, 2024	Fees Paid to Auditor in Year Ended February 28, 2023
Audit Fees ⁽¹⁾	\$28,000	\$25,000
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	\$6,600	\$6,400
All Other Fees ⁽⁴⁾	\$5,950	\$4,850
Total	\$40,550	\$36,250

Notes

- (1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s financial statements. Audit Fees also include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include all other non-audit services.

Exemptions

The company is a “venture issuer” as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the company’s shareholders. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of

directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the Board’s view, reasonably be expected to interfere with the exercise of a director’s independent judgment.

The Board facilitates its independent supervision over management by holding regular meetings of all directors who are not currently executive officers of the Company.

Composition of the Board

TSXV policies (the “Policies”) require a listed company’s board of directors determine and disclose the status of each director as independent or not, based on each director’s interest in, or other relationship with, the Company. A board of directors should also examine its size with a view to determining the impact of the number of directors upon the board’s effectiveness.

Under the Policies, an “independent” director is one who “has no direct or indirect material relationship” with the Company. Generally speaking, a director is “independent” if he or she is free from any employment, business or other relationship which could, or could reasonably be expected to materially interfere with the exercise of the director’s independent judgement. A “material relationship” includes a situation where a person has been (or has a family member who has been) within the last three years, an employee or executive of the Company or who was employed by the Company’s external auditor in that period. An individual who, or whose family member, is or has been within the last three years, an executive officer of an entity, or served at the same time on that company’s compensation committee, is deemed to have had a material relationship. Any individual who (or whose family members or partners) received directly or indirectly, more than \$75,000 in the preceding 12-month period for consulting, advisory, accounting, legal or investment banking services from the Company (other than compensation for acting as a director or as a part time chairman or vice-chairman) is also deemed to have had a material relationship.

At the Meeting management will propose four nominees for the office of director, only two of whom can be considered “independent” directors. The non-independent director nominees (and the reason for their “non-independent” status) are: Laura Lee Duffett (President and Chief Executive Officer) and Gareth E. Mason (Chief Financial Officer). Kenneth Johnson and Martin Doyle are independent directors of the Company.

Directorships

No directors are currently serving on boards of other reporting companies (or equivalent).

Orientation and Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company’s properties, business, technology and industry and on the responsibilities of directors. Board meetings may also include presentations by the Company’s management and employees to give the directors additional insight into the Company’s business.

Ethical Business Conduct

The Board finds that 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 Board decisions in which the director has an interest, are sufficient to ensure the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board reviews its size each year when it considers the number of directors to recommend to the shareholders for election at the annual general meeting, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board determines compensation for the directors and President and Chief Executive Officer.

Other Board Committees

The Board has no committees other than the audit committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its audit committee.

STATEMENT OF EXECUTIVE COMPENSATION

The following information is provided as required under *Statement of Executive Compensation – Venture Issuer*, Form 51-102F6V (the “**F6V**”), as such form is defined in National Instrument 51-102 (“**NI 51-102**”).

References in the F6V to “**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, all share compensation units granted or issued by the Corporation for services provided or to be provided, directly or indirectly, to the Corporation.

All currency references in this section are expressed in Canadian dollars unless otherwise specified.

Named Executive Officer

In this section “Named Executive Officer” (“**NEO**”) means any individual who, during the Corporation’s most recently completed financial year ended February 29, 2024 was:

- (a) the chief executive officer (“**CEO**”) (or an individual who acted in a similar capacity) of the Corporation;
- (b) the chief financial officer (“**CFO**”) (or an individual who acted in a similar capacity) of the Corporation;
- (c) each of the three other most highly compensated executive officers of the Corporation or the three most highly compensated individuals acting in a similar capacity (except those whose total salary and bonus does not exceed C\$150,000); and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer nor a director of the Corporation, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended February 29, 2024, the NEOs of the Company were Laura Lee Duffett, the Company’s President and CEO and Gareth E. Mason, the Company’s CFO.

Compensation Discussion and Analysis

As the Company does not have a compensation committee, the Board as a whole deals with executive compensation matters. The Board has not considered the implications of the risks associated with the Company’s compensation program.

Tres-Or relies solely on Board discussion to determine compensation paid to executives and directors, without any formal objectives, criteria or analysis. As Tres-Or is still in the developmental stage as a junior mining company, Tres-Or’s compensation program consists primarily of stock options. The long-term incentive program is intended to align the interests of the Company’s NEOs, directors, consultants and employees with those of its shareholders over the longer term and to provide a retention incentive for each NEO. This component of the compensation package consists of grants of options (“Options”) to purchase Common Shares as permitted under the Company’s Share Option Plan (the “Option Plan”) and applicable stock exchange rules. Various factors are taken into consideration by the Board in determining grants of Options, including: a review of the previous grants (including value both at the current share prices and potential future prices), the remaining time to expiry, overall corporate performance, share price performance, the business environment and the role and performance of the individual in question.

All option grants require approval of the Board. The Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company. During the financial year ended February 29, 2024 and to the date of this Information Circular, no options to purchase Common Shares were granted to the NEOs and directors of the Company.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors has purchased such financial instruments.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the financial years ended February 29, 2024 and February 28, 2023. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities” below.

Table of Compensation excluding Compensation Securities							
Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Laura Lee Duffett ⁽¹⁾ <i>President, CEO and Director</i>	2024	Nil	Nil	Nil	Nil	129,000	129,000
	2023	Nil	Nil	Nil	Nil	120,000	120,000
Gareth E. Mason ⁽²⁾ <i>CFO and Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
William Brent Mouré ⁽³⁾ <i>Former Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
David J. Cowan ⁽⁴⁾ <i>Former Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Kenneth W. Johnson ⁽⁵⁾ <i>Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Note:

- (1) Ms. Duffett has been a Board member since August 1996, President since January 2000 and CEO since August 2010. Pursuant to a Geological Consulting and Management Agreement Ms. Duffett, through her private company, 553025 B.C. Ltd., provides management, administrative and office services to and oversees the day-to-day operations of the Company. These services include maintaining records, arranging facilities, corresponding with third parties including professional advisors to the Company, arranging audits and tax filings with the auditor, overseeing reports and filings with various regulators, bookkeeping and office services. Ms. Duffett also provides her expertise in obtaining investment opportunities and financing for the Company and she provides professional geological services. For the financial year ended February 29, 2024, the Company accrued an aggregate amount of \$54,000 (2023: \$69,000) payable in management fees to 553025 B.C. Ltd., under the Geological Consulting and Management Agreement. The Company also accrued an amount payable to 533025 B.C. Ltd. of \$75,000 (2023: \$51,000) for registered professional geological consulting services (which have been capitalized to mineral properties). The Company also accrued payable to 533025 B.C. Ltd. of \$10,200 (2023: \$10,200) as an automobile allowance.
- (2) Mr. Mason has been a Board member since March 1999 and was appointed CFO on July 28, 2008.
- (3) Mr. Mouré was a Board member from October 2014 to August 2023.
- (4) Mr. Cowan was a Board member from July 2005 to August 2024.
- (5) Mr. Johnson has been a Board member since August 2023.

Stock Options and Other Compensation Securities

10% Rolling Share Option Plan (*Option-Based Awards*)

On July 11, 2023, the Board approved the adoption of a new 10% rolling share option plan (the “**Option Plan**”) which was approved by shareholders at the Company’s annual general meeting held on August 22, 2023. The Option Plan replaces the Company’s previous share option plan dated for reference August 15, 2012.

Material Terms of the Option Plan

Capitalized terms used but not otherwise defined below shall have the meanings ascribed to such terms in the Option Plan.

1. **Service Provider** - Service Providers are eligible for awards of Options under the Option Plan. “**Service Provider**” means a person who is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers.
2. **Maximum Shares** - The maximum aggregate number of Common Shares that may be reserved for issuance under the Option Plan at any point in time is equal to 10% of the Outstanding Shares at the time the Common Shares are reserved for issuance as a result of the grant of an Option, less any Common Shares reserved for issuance under any other Share Compensation Arrangements unless this Option Plan is amended pursuant to the requirements of the TSXV Policies (and, if applicable, NEX Policies).
3. **Limitations on Issue** - The following restrictions on issuances of Options are applicable under the Option Plan, together with all other Share Compensation Arrangements:
 - (a) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares, unless the Company has obtained “Disinterested Shareholder Approval” (as defined in the Option Plan to mean approval evidenced by a majority of the votes cast by all the Shareholders at a duly constituted Shareholders’ meeting, excluding votes attached to Common Shares beneficially owned by Insiders of the Company who are Service Providers or their Associates);
 - (b) the aggregate number of Options, together with any other Share Compensation Arrangement, granted to all Investor Relations Service Providers in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSXV (or NEX, as the case may be);
 - (c) the aggregate number of Options granted, together with any other Share Compensation Arrangements, granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the TSXV (or the NEX, as the case may be);
 - (d) for so long as such limitation is required by the TSXV, the maximum number of Options which may be granted within any twelve (12) months period to Service Providers who perform investor relations activities must not exceed 2% of the issued and outstanding Common Shares, and such Options must vest in stages over twelve (12) months with no more than 25% vesting in any three-month period. In addition, the maximum number of Common Shares that may be granted to any one Consultant under this Plan, together with any other Share Compensation Arrangements, within a twelve (12) month period, may not exceed 2% of the issued Common Shares calculated on the date of grant.

Investor Relations Service Providers cannot receive any security-based compensation other than Options.

4. **Maximum Percentage to Insiders** - Subject to Disinterested Shareholder Approval, the aggregate number of Common Shares reserved for issuance to Insiders of the Company under the Option Plan, together with any other Share Compensation Arrangements, cannot exceed 10% of the Outstanding Shares.
5. **Maximum Percentage to Insiders within any 12-month period** - Subject to Disinterested Shareholder Approval, the number of Common Shares issued to Insiders of the Company within any 12-month period under the Option Plan, together with any other Share Compensation Arrangements, cannot exceed 10% of the Outstanding Shares.
6. **Exercise Price** - The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Option Plan and cannot be less than the Discounted Market Price (as defined in TSXV Exchange Policy 1.1).
7. **Vesting of Options** - Vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Option Plan, in the absence of a vesting schedule being specified at the time of grant, Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:
 - (a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or

- (b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period.
8. Vesting of Options Granted to Investor Relations Service Providers - Options granted to Investor Relations Service Providers will vest such that:
- (a) no more than 25% of the Options vest no sooner than three months after the Options were granted;
 - (b) no more than 25% of Options vest no sooner than six months after the Options were granted;
 - (c) no more than 25% of Options vest no sooner than nine months after the Options were granted; and
 - (d) the remainder of the Options vest no sooner than 12 months after the Options were granted.
9. Term of Option - The term of an Option will be set by the Board at the time such Option is allocated under the Option Plan. An Option can be exercisable for a maximum of 10 years from the Effective Date.
10. Optionee Ceasing to be a Director, Employee or Service Provider – Options may be exercised after the Service Provider has left his/her employ/office or has been advised by the Company that his/her services are no longer required or his/her service contract has expired, until the term applicable to such Options expires, except as follows:
- (a) in the case of the death of an Optionee, any vested Option held by him/her at the date of death will become exercisable by the Optionee’s lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
 - (b) an Option granted to any Service Provider (excluding Service Providers conducting Investor Relations Activities) will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested on the date the Optionee ceased to be so employed by or to provide services to the Company;
 - (c) an Option granted to any Investor Relations Service Provider will expire 30 days after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company; and
 - (d) in the case of an Optionee being dismissed from employment or service for Cause, such Optionee’s Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.
11. Non-Assignability of Options - Except in the case of death of an Optionee, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.
12. Amendment of the Option Plan by the Board of Directors - Subject to the requirements of the TSXV Policies and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion amend, or modify the Option Plan or any Option granted as follows:
- (a) it may make amendments which are of a typographical, grammatical or clerical nature only;
 - (b) amendments of a housekeeping nature;
 - (c) it may change the vesting provisions of an Option granted pursuant to the Option Plan, subject to prior written approval of the TSXV, if applicable;
 - (d) it may change the termination provision of an Option granted pursuant to the Option Plan which does not entail an extension beyond the original Expiry Date of such Option or 12 months from termination;
 - (e) it may make amendments necessary as a result in changes in securities laws applicable to the Company or any requested changes by the TSXV;
 - (f) if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSXV, it may make such amendments as may be required by the policies of such senior stock exchange or stock market; and
 - (g) it may make such amendments as reduce, and do not increase, the benefits of the Option Plan to Service Providers.

13. Amendments Requiring Disinterested Shareholder Approval - The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:
 - (a) the Option Plan, together with all of the Company's other previous Share Compensation Arrangements, could result at any time in:
 - (i) the aggregate number of Common Shares reserved for issuance to Insiders exceeding 10% of the Outstanding Shares;
 - (ii) the aggregate number of Common Shares reserved for issuance to Insiders within a 12-month period exceeding 10% of the Outstanding Shares; or
 - (iii) the aggregate number of Common Shares reserved for issuance to any one Optionee within a 12-month period exceeding 5% of the Outstanding Shares; or
 - (b) any reduction in the Exercise Price of an Option, or extension to the Expiry Date of an Option held by an Insider at the time of the proposed amendment, is subject to Disinterested Shareholder Approval in accordance with the policies of the TSXV.
14. Take Over Bid - If a Take Over Bid is made to the Shareholders generally then the Company shall immediately upon receipt of notice of the Take Over Bid, notify each Optionee currently holding an Option of the Take Over Bid, with full particulars thereof whereupon such Option may, notwithstanding other applicable vesting requirements or any vesting requirements set out in the Option Commitment, be immediately exercised in whole or in part by the Optionee, subject to approval of the TSXV (or the NEX, as the case may be) for vesting requirements imposed by the TSXV Policies.
15. Black-out Period - The Option Plan also contains provision for a "Black-out Period". Should the Expiry Date for an Option fall within a Black-out Period, such Expiry Date shall, subject to approval of the TSXV (or the NEX, as the case may be), be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Black-out Period, such tenth (10th) Business Day to be considered the Expiry Date for such Option for all purposes under the Option Plan. The tenth (10th) Business Day period referred to herein may not be extended by the Board. "**Black-out Period**" is defined in the Option Plan to mean an interval of time during which the Company has determined that one or more Participants may not trade any securities of the Company because they may be in possession of undisclosed material information pertaining to the Company, or when in anticipation of the release of quarterly or annual financials, to avoid potential conflicts associated with a company's insider-trading policy or applicable securities legislation, (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Company or in respect of an Insider, that Insider, is subject).
16. Cashless Exercise - The Option Plan also contains a "cashless exercise" or "net exercise" basis. "Cashless exercise" is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. "Net exercise" is a method of option exercise under which the option holder does not make any payment to the issuer for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. The current market price must be the 5-day volume weighted average trading price prior to option exercise. "Net exercise" may not be utilized by persons performing investor relations services.

A copy of the Option Plan is available on the Company's SEDAR+ profile at www.sedarplus.ca. A Shareholder may also obtain a copy of the Option Plan upon request from the Company at telephone number: (604) 541-8376.

Outstanding Compensation Securities

During the financial year ended February 29, 2024, no compensation securities were granted or issued to NEOs or directors by the Company or its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. As of the date of this Statement of Executive Compensation Form, there were no compensation securities issued or outstanding.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by any NEO or director of the Company during the Company's financial year ended February 29, 2024.

Employment, Consulting and Management Agreements

The Company has entered into a Geological Consulting and Management Agreement with Ms. Duffett, through her private company, 553025 B.C. Ltd., pursuant to which Ms. Duffett provides management, administrative and office services to and oversees the day-to-day operations of the Company. These services include maintaining records, arranging facilities, corresponding with third parties including professional advisors to the Company, arranging audits and tax filings with the auditor, overseeing reports and filings with various regulators, bookkeeping and office services. Ms. Duffett also provides her expertise in obtaining investment opportunities and financing for the Company and she provides professional geological services.

Pension Plan Benefits

The Company does not have a pension plan or provides any benefits following or in connection with retirement.

Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements that provide for payment to an NEO at, following or in connection with any termination, resignation, retirement, a change in control of the Company or a change in an NEO’s responsibilities.

Director Compensation

No compensation was paid to the directors of the Company during the Company’s most recently completed financial year ended February 29, 2024, and no compensation was paid to the directors of the Company during the Company’s three-month financial period ended May 31, 2024.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the Share Option Plan dated July 11, 2023. The following table sets out equity compensation plan information as at the Company’s February 29, 2024, financial year end:

	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders, August 22, 2023 – the Plan.	Nil	--	2,523,386
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	Nil	-	2,523,386

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of February 29, 2024 or at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular, including the disclosure below, briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, 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.

Related Party Transactions at Financial Years ended February 29, 2024 and February 28, 2023

Total amounts due to related parties of \$363,511 (2023 - \$329,179) consists of amounts due to private companies controlled by a director and to a law firm in which a former director of the Company is a retired partner.

During the year ended February 28, 2023, the Company entered into the following transactions with related parties:

- (a) Incurred \$75,000 (2023 - \$51,000) to a company controlled by a director for geological services which have been capitalized to exploration and evaluation costs and incurred \$54,000 (2023 - \$69,000) for management services and \$nil (2023- \$6,600) for project investigation. At February 29, 2024, there was \$297,158 (2023 - \$260,387) owing to this company.
- (b) At February 29, 2024, there was \$66,353 (2023 - \$68,792) owing to a law firm in which a former director is a retired partner.
- (c) Incurred \$10,200 (2023 - \$10,200) as automobile allowance (included in travel and promotion) to a private company controlled by a director.
- (d) Assumed loans through Vaaldiam do Brasil Mineração Ltda., a wholly owned subsidiary of the Company in Brazil of \$7,353 (BRL 26,963), and further received loans of \$5,454 (BRL 20,000) (2023 - \$Nil) from a director of the Company. The loans are unsecured, non-interest bearing, due by December 31, 2026, and repayable on creditor's demand.

MANAGEMENT CONTRACTS

Other than as disclosed herein, there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Items of Business

1. Presentation of Financial Statements.
2. Number of Directors – see page 5 above.
3. Election of Directors – see page 5 above.
4. Appointment of Auditor – see page 6 above.
5. Continuation of Share Option Plan – see below.

Continuation of Share Option Plan

The Option Plan is described above under “*Statement of Executive Compensation – Stock Options and Other Compensation Securities*”. The purpose of the Option Plan is to allow the Company flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry, and to provide incentive to the Company's directors, executives, employees and other eligible service providers to act in the best interests of the Company.

The Option Plan is a rolling share option plan pursuant to which options to purchase Common Shares totaling a maximum of 10% of the Common Shares outstanding from time to time may be granted.

To comply with TSXV policies concerning “rolling” option plans, the Option Plan must be approved annually by the Shareholders of the Company to continue to grant share options pursuant to the Option Plan. At the Meeting, Shareholders will be asked to pass an ordinary resolution to approve the Option Plan for continuation until the next annual general meeting of the Company.

At the Meeting, Shareholders will be asked to consider and vote on the following ordinary resolution, with or without variation, as follows:

“**RESOLVED** as an ordinary resolution that the Company’s 10% rolling Share Option Plan dated for reference July 11, 2023, be and is hereby approved for continuation until the next annual general meeting of the Company.”

To pass this ordinary resolution a simple majority of the votes cast on the resolution at the Meeting of the Company’s Shareholders, in person or represented by proxy, is required.

The Board unanimously recommends Shareholders vote FOR the above ordinary resolution to approve the continuation of the Option Plan. Proxies received in favour of management will be voted in favour of the above resolution unless the Shareholder has specified in the form of proxy that his or her Common Shares be voted against such resolution.

ADDITIONAL INFORMATION

Additional financial information relating to the Company is included in the Company’s audited consolidated financial statements for the fiscal year ended February 29, 2024, the report of the auditor thereon and the related management discussion and analysis as filed on SEDAR+ at www.sedarplus.ca and on the Company’s web site at www.tres-or.com or upon request from the Company at telephone number: (604) 541-8376. All information is provided free of charge to any shareholder of the Company; however, the Company may require payment of a reasonable charge from any person or company who is not a security holder of the Company, requesting a copy of any such document.

OTHER MATTERS

Other than disclosed in this Information Circular, the Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to Shareholders have been approved by the Board.

DATED at Vancouver, British Columbia, this 15th day of October, 2024.

BY ORDER OF THE BOARD OF DIRECTORS

“Laura Lee Duffett”

Laura Lee Duffett
President and Chief Executive Officer