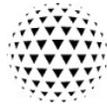


GLOBAL BATTERY METALS

STATEMENT OF EXECUTIVE COMPENSATION

DATED: OCTOBER 27, 2025



GLOBAL BATTERY METALS

STATEMENT OF EXECUTIVE COMPENSATION

Objective:

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure will provide insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Definitions:

For the purpose of this Statement of Executive Compensation, in this form:

- (a) **“Company”** means Global Battery Metals Ltd.;
- (b) **“company”** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (c) **“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 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;
- (d) **“named executive officer”** or **“NEO”** means each of the following individuals:
 - (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (**“CEO”**), including an individual performing functions similar to a CEO;
 - (ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (**“CFO”**), including an individual performing functions similar to a CFO;
 - (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year;
 - (iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;
- (e) **“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
- (f) **“underlying securities”** means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended April 30, 2025, based on the definitions in this section, the NEOs of the Company were (a) Michael Murphy, the President, CEO and Director of the Company; and (b) Rebecca Moriarty, the CFO of the Company. Individuals serving as Directors of the Company who were not NEOs during the financial years ended April 30, 2025 and April 30, 2024, were Alan Matthews, Jean-Philippe Paiement, Craig Roberts and Cam Bell.

Director and NEO compensation, excluding compensation securities

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and 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 of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

Table of compensation excluding compensation securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Michael Murphy ⁽²⁾ President, CEO and Director	2025	141,667	Nil	Nil	Nil	Nil	141,667
	2024	200,000	Nil	Nil	Nil	Nil	200,000
Rebecca Moriarty ⁽³⁾ CFO	2025	33,751 ⁽⁴⁾	Nil	Nil	Nil	Nil	33,751
	2024	30,318 ⁽⁴⁾	Nil	Nil	Nil	Nil	30,318
Cameron Bell ⁽⁵⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	10,625	Nil	Nil	Nil	Nil	10,625
Alan Matthews ⁽⁶⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Jean-Philippe Paiement ⁽⁷⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	8,770	Nil	Nil	Nil	Nil	8,770
Craig Roberts ⁽⁸⁾ Director	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Year Ended April 30th
- (2) Michael Murphy has served as President and CEO of the Company since January 14, 2010, and as Director of the Company since December 18, 2008.
- (3) Rebecca Moriarty has served as CFO of the Company since August 1, 2011.
- (4) Rebecca Moriarty is an employee of Malaspina Consultants Inc. (“**Malaspina**”). Amount represents consulting fees paid to Malaspina for CFO and financial reporting services, pursuant to a consulting agreement between Malaspina and the Company.
- (5) Cameron Bell has served as Director of the Company since December 4, 2017 and resigned on January 31, 2025.
- (6) Alan Matthews has served as Director of the Company since March 9, 2006.
- (7) Jean-Philippe Paiement has served as Director of the Company since February 26, 2019.
- (8) Craig Roberts has served as Director of the Company since August 9, 2016.

Stock Options and Other Compensation Securities

There were no compensation securities granted or issued NEO's or directors by the Company or one of its subsidiaries during the financial year ended April 30, 2025, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Effective March 3, 2025, the Company consolidated its issued and outstanding common shares on the basis of ten pre-consolidated shares for one post-consolidation share. All references to share and per share amounts in this statement of executive compensation have been retroactively restated to reflect the consolidation.

As at April 30, 2025, the NEOs and directors of the Company held the following compensation securities from Options granted prior to the commencement of the financial year ended April 30, 2025:

- (a) Michael Murphy, President, CEO and Director of the Company held (i) 20,000 stock options granted September 27, 2020, whereby each stock option was exercisable into a Share at an exercise price of \$1.00 until September 27, 2025; (ii) 100,000 stock options granted April 7, 2021, whereby each stock option was exercisable into a Share at an exercise price of \$3.70 until April 7, 2026; and (iii) 75,000 stock options granted September 14, 2022, whereby each stock option was exercisable into a Share at an exercise price of \$1.20 until September 22, 2027.
- (b) Rebecca Moriarty, CFO of the Company, held (i) 1,000 stock options granted September 27, 2020, whereby each stock option was exercisable into a Share at an exercise price of \$1.00 until September 27, 2025; (ii) 5,000 stock options granted April 7, 2021, whereby each stock option was exercisable into a Share at an exercise price of \$3.70 until April 7, 2026; and (iii) 2,500 stock options granted September 14, 2022, whereby each stock option was exercisable into a Share at an exercise price of \$1.20 until September 22, 2027.
- (c) Cameron Bell, a director of the Company, held (i) 10,000 stock options granted September 27, 2020, whereby each stock option was exercisable into a Share at an exercise price of \$1.00 until May 1, 2025; (ii) 25,000 stock options granted April 7, 2021, whereby each stock option was exercisable into a Share at an exercise price of \$3.70 until May 1, 2025; and (iii) 75,000 stock options granted September 14, 2022, whereby each stock option was exercisable into a Share at an exercise price of \$1.20 until May 1, 2025.
- (d) Alan Matthews, a director of the Company, held (i) 7,500 stock options granted September 27, 2020, whereby each stock option was exercisable into a Share at an exercise price of \$1.00 until September 27, 2025; (ii) 25,000 stock options granted April 7, 2021, whereby each stock option was exercisable into a Share at an exercise price of \$3.70 until April 7, 2026; and (iii) 25,000 stock options granted September 14, 2022, whereby each stock option was exercisable into a Share at an exercise price of \$1.20 until September 22, 2027.
- (e) Jean-Philippe Paiement, a director of the Company, held (i) 25,000 stock options granted April 7, 2021, whereby each stock option was exercisable into a Share at an exercise price of \$3.70 until April 7, 2026 and (ii) 25,000 stock options granted September 14, 2022, whereby each stock option was exercisable into a Share at an exercise price of \$1.20 until September 22, 2027.
- (f) Craig Roberts, a director of the Company, held (i) 35,000 stock options granted April 7, 2021, whereby each stock option was exercisable into a Share at an exercise price of \$3.70 until April 7, 2026; and (ii) 25,000 stock options granted September 14, 2022, whereby each stock option was exercisable into a Share at an exercise price of \$1.20 until September 22, 2027.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO of the Company during the financial years ended April 30, 2024 or April 30, 2024.

Stock Option Plans and Other Incentive Plans

The Company's stock option plan (the "**Stock Option Plan**") was the only equity compensation plan the Company had in place during the financial year ended April 30, 2025, and remains the only equity compensation plan the Company as at the date hereof. The Stock Option Plan was established to provide the Company with a share-related mechanism to advance the interests of the Company through the motivation, attraction and retention of directors, officers, employees, consultants of the Company (the "**Eligible Persons**") and to secure for the Company and the shareholders of the Company the benefits inherent in the ownership of Shares by the Eligible Persons through the granting of non-transferable stock options under the Stock Option Plan.

The Stock Option Plan is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance, in combination with the aggregate number of Shares which may be issuable under any other share-based compensation plan, shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) of the Company at the time an option is granted.

The material terms of the Stock Option Plan, dated for reference May 31, 2022 – the date the plan was last amended – are as follows:

1. The maximum aggregate number of Shares that may be reserved for issuance pursuant to the Stock Option Plan to all Eligible Persons (as such term is defined in the Stock Option Plan), in combination with the aggregate number of Shares which may be issuable under any other share-based compensation plan, shall not exceed 10% of the issued and outstanding Shares of the Company at the time of grant, provided that if any stock options granted under the Stock Option Plan expire, are cancelled or terminated without being exercised in full, the Shares subject to those stock options shall again be available to be granted under the Stock Option Plan.
2. The maximum aggregate number of Shares that are issuable pursuant to all share-based compensation plans, including the Stock Option Plan, granted or issued to insiders (as a group) shall not exceed 10% of the Shares issued and outstanding at any point in time unless the Company has obtained any requisite disinterested shareholder approval pursuant to the policies of the Exchange.
3. The maximum aggregate number of Shares that are issuable pursuant to all share-based compensation plans, including the Stock Option Plan, granted or issued in any 12-month period to insiders (as a group) shall not exceed 10% of the Shares issued and outstanding (on a non-diluted basis) at the time of the grant or issuance to any insider, unless the Company has obtained any requisite disinterested shareholder approval pursuant to the policies of the Exchange.
4. The maximum aggregate number of Shares that are issuable pursuant to all share-based compensation plans, including the Stock Option Plan, granted or issued in any 12-month period to any one individual shall not exceed 5% of the Shares issued and outstanding (on a non-diluted basis) at the time of the grant or issuance, unless the Company has obtained any requisite disinterested shareholder approval pursuant to the policies of the Exchange.

5. The maximum aggregate number of Shares that are issuable pursuant to all share-based compensation plans, including the Stock Option Plan, granted or issued in any 12-month period to any once Consultant shall not exceed 2% of the Shares issued and outstanding (on a non-diluted basis) at the time of the grant or issuance.
6. The maximum aggregate number of Shares that are issuable pursuant to all Options granted in any 12-month period to all persons providing investor relations services in aggregate shall not exceed 2% of the Shares issued and outstanding (on a non-diluted basis) at the time of the grant (on a non-diluted basis) to a person providing investor relations services.
7. The approval of disinterested shareholders of the Company will be required for any extension of the term of a previously granted Option to an optionee, if at the time of the proposed amendment, the optionee is an insider of the Company, and for any reduction in the exercise price of a previously granted stock option to an insider of the Company.
8. The Board shall determine to whom stock options shall be granted, the terms and provisions of the respective stock option agreements, the time or times at which such stock options shall be granted, and the number of shares to be subject to each stock option. The stock options shall vest and may be exercised (in each case to the nearest full share) during the option period in such manner as the Board may fix by resolution, provided that if required by any stock exchange on which the shares of the Company trade, options issued to persons providing investor relations services must vest in stages over not less than 12 months with no more than one-quarter ($\frac{1}{4}$) of the stock options vesting no sooner than three months after the stock options were granted, no more than one-quarter ($\frac{1}{4}$) of the stock options vesting no sooner than six months after the stock options were granted, no more than one-quarter ($\frac{1}{4}$) of the stock options vesting no sooner than nine months after the stock options were granted, and no more than one-quarter ($\frac{1}{4}$) of the stock options vesting no sooner than 12 months after the stock options were granted.

Stock options which have vested may be exercised in whole or in part at any time and from time to time during the option period.

9. The exercise price of the stock options is determined by the Board and shall not be less than the last closing price of the Shares on the Exchange, less any allowable discounts, subject to a minimum price of \$0.10.
10. The shares to be purchased upon each exercise of any stock option shall be paid for in full at the time of such exercise.
11. The stock option period shall be a period of time (not to exceed five years from the date of grant) fixed by the Board, subject to the death of the optionee. In the event of the death of an optionee, the stock option will be exercisable but only within the period of one year following the optionee's death, unless such period is extended by the Board or a committee of the Board, and approval is obtained from the Exchange on which the shares of the Company trade and in no event after the natural expiry date of option.
12. If an optionee ceases to be an Eligible Person for any reason (other than death), the optionee may, but only within 90 days, or 30 days if the optionee provided investor relations services, following the optionee ceasing to be an Eligible Person, exercise the optionee's stock options to the extent that the optionee was entitled to exercise it at the date of such cessation, subject to an extension of up to a maximum of one year from the date of such cessation, as approved by the Board or committee of the Board.

13. The aggregate number and kinds of shares available under the Stock Option Plan shall be appropriately adjusted in the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares, merger, consolidation, rights offering or any other change in the corporate structure or shares of the Company. Any adjustment to stock options granted or issued (except in relation to a consolidation or share split) shall be subject to the prior acceptance of the Exchange.
14. The Stock Option Plan contains a provision allowing for the automatic extension to the expiry date of a stock option if such date falls within a period during which the Company prohibits an Eligible Person from exercising stock options. The expiry date of the affected stock option can be extended to no later than ten (10) business days after the expiry of the blackout period.
15. The Board may at any time amend or terminate the Stock Option Plan, but where amended, such amendment is subject to regulatory approval.
16. The stock options are non-assignable and non-transferable.

The above summary is qualified in its entirety by the full text of the Stock Option Plan, which will be available at the Meeting for review by Shareholders and is also available on SEDAR+ at www.sedarplus.ca under the Company's profile.

Employment, Consulting and Management Agreements

Michael Murphy

The Company entered into an Amended and Restated Executive Employment Agreement dated October 1, 2022 (the "**Employment Agreement**") with Michael Murphy, President and CEO of the Company. Pursuant to the terms of the Employment Agreement, Mr. Murphy is employed by the Company as CEO for an indefinite term at a base annual salary of \$200,000 ("**Base Salary**"), less any amount paid to Mr. Murphy pursuant to any other employment or consulting agreement or arrangement between Mr. Murphy and the Company or any of its affiliates. In addition to the remuneration set out above, the Employment Agreement provides for additional incentive compensation as determined by various performance and/or transactional criteria as well as a provision for discretionary compensation in the form of cash and/or share-based compensation as determined by the Board in its sole discretion.

The Employment Agreement may be terminated by Mr. Murphy upon 30 day's written notice to the Company. Such notice may be waived in whole or in part by the Company.

The Company may terminate the Employment Agreement at any time for just cause (as defined in the Employment Agreement), subject to the payment by the Company to Mr. Murphy of any accrued Base Salary and vacation pay, and reimbursement of business expenses properly incurred by Mr. Murphy (together, the "**Basic Termination Entitlements**"). The Company may also terminate the Employment Agreement at any time without cause, upon provision of the following by the Company to Mr. Murphy: (i) the Basic Termination Entitlements, (ii) the greater of such minimum notice or pay in lieu thereof as may be required by applicable legislation or 12 month's Base Salary in lieu of notice (the "**Severance Period**", and (iii) payment in lieu of a discretionary bonus for the Severance Period in an amount to be determined by the Board in its sole discretion.

If at any time during the term of the Employment Agreement a Change of Control occurs and within 12 months after the occurrence of the Change of Control, the Employment Agreement is terminated by the Company on a without cause basis, Mr. Murphy shall be entitled to (i) the Basic Termination Entitlements, (ii) the greater of such minimum notice or pay in lieu thereof as may be required by applicable legislation or 24 month's Base Salary in lieu of notice (the "**COC Severance Period**", and (iii) payment in lieu of a

discretionary bonus for the COC Severance Period in an amount to be determined by the Board in its sole discretion.

The Employment Agreement contains such further and similar provisions in the event of Mr. Murphy suffering a Permanent Disability.

Capitalized terms not defined in the summary above shall have the meanings ascribed to them in the Employment Agreement.

Rebecca Moriarty

The Company entered into a consulting agreement with Malaspina dated May 12, 2011 (the “**Malaspina Agreement**”) pursuant to which Malaspina agreed to provide accounting and related services to the Company, including the services of the CFO, commencing July 1, 2011, until the cancellation of the Malaspina Agreement, which may be cancelled by the Company or Malaspina by giving 60 days’ written notice. Malaspina’s fees for providing these services are \$47 to \$125 per hour and \$170 per hour for the services of the CFO, plus other office expenses. The Malaspina Agreement also provides that Malaspina will be granted stock options commensurate with the CFO’s contribution to the Company’s business plan.

Termination and Change of Control Benefits

Other than as disclosed herein, the Company, including its subsidiaries, has not entered into any other 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, change in control of the Company or a change in a NEOs responsibilities.

Oversight and Description of Director and NEO Compensation

The compensation program of the Board is designed to provide competitive levels of compensation, a significant portion of which is dependent upon individual and corporate performance and contribution to increasing shareholder value. The Board recognizes the need to provide a compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive’s level of responsibility. The Company’s compensation arrangements for the NEOs may, in addition to salary, include compensation in the form of bonuses and, over a longer term, benefits arising from the grant of stock options. Given the stage of development of the Company, compensation of the NEOs to date has emphasized meaningful stock option awards to attract and retain NEOs and, to a certain extent, to conserve cash. This policy may be re-evaluated in the future to instead emphasize increased base salaries and/or cash bonuses with a reduced reliance on option awards, depending upon the future development of the Company and other factors which may be considered relevant by the Board from time to time. The compensation of the Company’s NEOs is determined by the Board, based upon the recommendations of the GC&N Committee.

The objectives and reasons for this system of compensation are generally to allow the Company to remain competitive compared to its peers in attracting experienced personnel.

The Board, on the recommendations of the GC&N Committee, establishes and reviews the Company’s overall compensation philosophy and its general compensation policies with respect to the CEO and other officers, including the corporate goals and objectives and the annual performance objectives relevant to such officers. The Board evaluates each officer’s performance in light of these goals and objectives and based on its evaluation, determines and approves the salary, bonus, options and other benefits for such officers.

The Company’s NEOs and directors are not permitted to purchase financial instruments, including for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds that

are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Company, but these rewards are highly dependent upon the volatile stock market, much of which is beyond the control of the NEOs.

Neither the Board nor the GC&N Committee has proceeded to a formal evaluation of the implications of the risks associated with the Company's compensation policies and practices. Risk management is a consideration of the Board when implementing its compensation program, and the Board and the GC&N Committee does not believe that the Company's compensation program results in unnecessary or inappropriate risk-taking including risks that are likely to have a material adverse effect on the Company.

Pension Disclosure

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none are proposed at this time.