

**NEW TYMBAL RESOURCES LTD.
600-850 West Hastings Street
Vancouver, B.C. V6C 1E1**

INFORMATION CIRCULAR AS AT MAY 24, 2024

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY AND ON BEHALF OF THE MANAGEMENT OF NEW TYMBAL RESOURCES LTD. (the "Company") for use at the Annual General Meeting of shareholders of the Company to be held on June 28, 2024 and any adjournment thereof, for the purposes set forth in the attached Notice of Meeting. Except where otherwise indicated, the information contained is stated as of May 24, 2024.

All cost of this solicitation will be borne by the Company. In addition to the solicitation of proxies by mail, Directors, Officers and some regular employees may solicit proxies personally, by telephone or telegraph, but will not receive compensation for so doing.

APPOINTMENT OF PROXYHOLDER

The persons named as proxyholder in the accompanying form of proxy were designated by the management of the Company ("Management Proxyholder"). **A shareholder desiring to appoint some other person ("Alternate Proxyholder") to represent him at the Meeting may do so either by striking out the printed names and inserting such other person's name or by completing another proper form of proxy.** A person appointed as proxyholder need not be a shareholder of the Company. All completed proxy forms must be deposited with the Company at #600-850 West Hastings Street, Vancouver, B.C. V6C 1E1, not less than forty-eight hours, excluding Saturdays, Sundays, and holidays, before the time of the Meeting.

REVOCATION OF PROXY

A proxy may be revoked, before it is exercised, either by:

(a) signing a proxy bearing a later date or signing and dating a written notice of revocation (in the same manner as the proxy is required to be executed as set out in the notes to the proxy), and depositing it at the time and place specified above for the proxy; or

(b) registering in person with the Scrutineer at the meeting.

EXERCISE OF DISCRETION BY PROXYHOLDER

The proxyholder will vote for or against or withhold from voting the shares, as directed by a shareholder on the proxy,

on any ballot that may be called for. **In absence of any such direction, the Management Proxyholder has discretion to vote the shares as he or she chooses.**

The enclosed form of proxy confers discretionary authority upon the Proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and other matters which may properly come before the Meeting. At present, Management of the Company knows of no such amendments or variations.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

On May 22, 2024, there were 17,941,983 common shares issued and outstanding, each share carrying the right to one vote. Only shareholders of record at the Close of Business on May 22, 2024 will be entitled to vote in person or by proxy at the Meeting or any adjournment thereof.

To the Company's knowledge, the following shareholders hold in excess of 10% of the issued and outstanding shares of the Company as at May 22, 2024:

<u>Registered Holder</u>	<u>Number of Shares</u>	<u>Percentage</u>
CDS & Co.	8,642,217	48.17%
Hollyridge Investments Ltd.	2,630,000	14.66%

To the knowledge of the Directors or Senior Officers of the Company, there are no other owners or persons exercising control or direction over Company shares carrying more than 10% of the outstanding voting rights.

ELECTION OF DIRECTORS

Management proposes to fix the number of Directors of the Company at three and to nominate the persons listed below for election as Directors. Each Director will hold office until the next Annual General Meeting, unless his office is earlier vacated.

The following table sets out the names of the Management nominees; their positions and offices in the Company; principal occupation; the period of time that they have been Directors of the Company; and the number of shares of the Company which each beneficially owns or over which control or direction is exercised.

Name, Office Held, and Residence	Principal Occupation	Director Since	Shares Beneficially Owned
Sammy Cheng* Canada Director	Businessman	Aug. '05	533,500#
Elvis Glazier* Canada Director	Businessman	Aug. '05	26,832
Hayden Ross* Canada Director	Businessman	Oct. '02	533,499##

* Member of the Audit Committee

500,000 shares are held by RTA Management Ltd., a Company wholly owned by Sammy Cheng, a Director of the Company.

500,000 shares are held by HR Ventures Ltd., a Company wholly owned by Hayden Ross, a director of the Company.

NOTES:

(a) The information as to shareholdings has been furnished by the respective nominees.

(b) Except as indicated in the table, each of the above nominees is now a director of the Company and was so elected at the preceding Annual General Meeting.

Advance notice of Annual General Meeting of the Company was published pursuant to Section 135 of the Company Act on the Globe & Mail.

STATEMENT OF EXECUTIVE COMPENSATION

1. The Company has two Executive Officers.
2. During the most recently completed financial year ended January 31, 2024, \$Nil has been paid to the Executive Officers.
3. There have been no plans for the payment of cash or non-cash compensation to the Executive Officers during the most recently completed financial year, nor are there any for subsequent years.
4. There are no plans or arrangements for compensation on termination of employment or change of control.

OPTIONS TO EXECUTIVE OFFICERS

The Company reserves 10% of issued Treasury shares for issuance to Directors, Senior Officers, and key employees at prices set in accordance with the policies of the TSX Venture Exchange. Options provide an optionee with a form of remuneration and an incentive to act in the best interests of the Company. The granting of the options is subject to regulatory approval. Options are exercisable for a period of up to 5 years. No options to purchase shares of the Company were granted to Executive Officers during the most recently completed financial year.

COMPENSATION OF DIRECTORS

During the year ended January 31, 2024, the Company incurred \$Nil for director's fees to the Directors for their services as Directors. The Company has no standard arrangement to compensate the Directors for such services other than the granting of Director Stock Options.

No options to purchase shares of the Company were granted to Directors during the most recently completed financial year. No stock options have been exercised during the most recently completed financial year.

MANAGEMENT CONTRACTS

The Company is a party to a Management Contract with RTA Management Ltd. ("RTA"), a company which is 100% owned by a Director of the Company. Pursuant to said contract and a prior contract with RTA's predecessor, \$43,560 has been paid or is payable since the commencement of the Company's last financial year for management. RTA is currently receiving \$3,630 per month for management. In addition, the company is a party to an agreement with Bonilla Ventures Ltd. whereby it supplies office space, office equipment, regulatory compliance and accounting services for \$10,011 per month. Bonilla has not been indebted to the Company since the commencement of the Company's last financial year.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the Directors, Senior Officers, proposed nominees for election as directors or their associates have been indebted to the Company since the beginning of the last completed financial year.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Refer to Management Contracts.

APPOINTMENT OF AUDITORS

It is intended to vote the proxy to appoint Saturna Group Chartered Accountants LLP, Suite 1605, 1166 Alberni Street, Vancouver, B.C. or such other Chartered Accountant as the Company's directors may determine as Auditors for the Company and to authorize the Directors to fix their remuneration.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Shareholders will be asked to authorize the Board of Directors, in its sole discretion, to grant or amend stock options for employees and directors of the Company and/or its subsidiaries, at such prices and amounts and on such terms as may be acceptable to the TSX Venture Exchange.

ALTERATION OF MEMORANDUM AND ARTICLES

Consolidation of authorized and issued capital. The Directors believe that a 2:1 consolidation of the Company's authorized and issued common shares on the basis of 2 current shares for one new share, or the greater or lesser ratio that may be approved by the TSX Venture Exchange, may be in the best interest of the Company and its shareholders. The consolidation will affect alike all present shareholders and those entitled to receive shares under options or warrants or other agreements. The consolidation will be completed at the discretion of the Directors.

The Company will propose the following special resolution at the meeting:

RESOLVED AS A SPECIAL RESOLUTION THAT the Company's authorized and issued capital be altered at the discretion of the Directors by consolidating the existing 400,000,000 common shares without par value, of which 17,941,983 are issued and outstanding, into 200,000,000 common shares without par value, of which 8,970,991 then will be issued and outstanding, or into the greater or lesser numbers that are approved by the TSX Venture Exchange; AND THAT any fractions of shares arising from this consolidation be cancelled and no compensation be paid or payable to the shareholders for the cancellation of the fractions of shares

Increase in authorized capital. The Company's authorized capital is 400,000,000 common shares without par value. As at May 22, 2024, 17,941,983 were issued and outstanding. After the consolidation, the authorized capital will consist of 200,000,000 common shares without par value or the greater or lesser number that is approved by the TSX Venture Exchange. The Directors believe that a post-consolidation increase in the authorized capital is in the best interest of the Company and its shareholders and will propose the following special resolutions at the meeting:

RESOLVED AS A SPECIAL RESOLUTION THAT:

- (1) the Company's authorized capital be increased from 200,000,000 common shares without par value, or the greater or lesser number that is approved by the TSX Venture Exchange, to 400,000,000 shares without par value; and
- (2) paragraph 2 of the Company's memorandum be altered to read as follows:

The authorized capital of the Company consists of 400,000,000 common shares without par value.

Change of Name. If the consolidation and subsequent increase in the authorized capital are approved by the shareholders, the Company may be required to change its name in accordance with the policies of the TSX Venture Exchange.

The Company will send to all registered shareholders a letter of transmittal so that they may exchange their old certificates for new certificates in the consolidated denominations and bearing the Company's new name.

Accordingly, the directors will propose the following special resolution at the meeting:

RESOLVED AS A SPECIAL RESOLUTION THAT:

- (1) the Company's name be changed from New Tymbal Resources Ltd. to a name that is approved by the Directors, the applicable regulatory authorities, and the Registrar of Companies for British Columbia; and
- (2) paragraph 1 of the Company's memorandum be altered to reflect the new name as follows:
 - (1) The name of the company is [insert name here]

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Multilateral Instrument 52-110 of the Canadian Securities Administrators ("MI52-110") 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, as set forth in the following:

The Audit Committee's Charter

The audit committee has a charter. A copy of the audit committee charter is attached as Schedule "A" hereto.

Composition of the Audit Committee

The members of the audit committee are Sammy Cheng, Elvis Glazier and Hayden Ross. All members are considered to be financially literate.

Audit Committee Oversight

The audit committee has not made any recommendations to the board of directors to nominate or compensate any external auditor.

Reliance on Certain Exemptions

The Company's auditors, Saturna Group Chartered Accountants LLP, have not provided any material non-audited services.

Pre-Approval Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by Saturna Group Chartered Accountants LLP to the Company to ensure auditor independence. Fees incurred with Saturna Group Chartered Accountants 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 Incurred to Auditor in Year Ended January 31, 2024.	Fees Incurred to Auditor in Year Ended January 31, 2023.
Audit Fees ⁽¹⁾	\$9,000	\$9,000
Audit-Related Fees ⁽²⁾	\$ Nil	\$ Nil
Tax Fees ⁽³⁾	\$ Nil	\$ Nil
All Other Fees ⁽⁴⁾	\$ Nil	\$ Nil
Total	\$9,000	\$9,000

Notes:

(1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees 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.

Exemption

The Company is relying upon the exemption in section 6.1 of MI 52-110 in respect of the composition of its audit committee and in respect of its reporting obligations under MI 52-110. This exemption allows a company to have a majority of its audit committee members to be independent rather than 100% of its members, as would otherwise be required by MI 51-110.

CORPORATE GOVERNANCE

General

Effective June 30, 2005, National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”) and National Policy 58-201 Corporate Governance Guidelines (“NP 58-201”) were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The

Canadian Securities Administrators (the “CSA”) have adopted National Policy 58-201 *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-1012 *Disclosure of Corporate Governance Practices*, which prescribes certain disclosure by the Company of its corporate governance practices. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

1. 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 view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The board facilitates its independent supervision over management by holding periodic board meetings to discuss the operation of the Company.

2. Directorships

Mr. Cheng is a director of New Tymbal Resources Ltd. and Balto Resources Ltd., all are reporting issuers.

Mr. Ross and Mr. Glazier are directors of New Tymbal Resources Ltd. only.

3. Orientation and Continuing Education

When new directors are appointed, they receive 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.

4. Ethical Business Conduct

The Board has found 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 directors’ 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.

5. Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, 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.

6. Compensation

The Board as a whole, determines compensation for the directors, its President and Chief Financial Officer.

7. Other Board Committees

The Board has no other committees other than the audit committee.

8. 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 committees.

COMPENSATION OF EXECUTIVE OFFICERS

Executive Compensation

In this section “Named Executive Officer” means the Chief Executive Officer, the Chief Financial Officer and each of the three most highly compensated executive officers, other than the Chief Executive Officer and Chief Financial Officer, who were serving as executive officers at the end of the most recently completed fiscal year and whose total salary and bonus exceeds \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year end. The compensation paid to the Named Executive Officers during the Company’s three most recently completed financial years is as set out below:

Summary Compensation Table

NAMED EXECUTIVE OFFICERS Name and Principal Position	Year	Annual Compensation		
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)
<i>Sammy Cheng President and Chief Executive Officer</i>	2024	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
	2023	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
	2022	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
<i>Danielle Alleyn Chief Financial Officer</i>	2024	750	<i>Nil</i>	<i>Nil</i>
	2023	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>
	2022	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>

Long-Term Incentive Plan Awards

A long term incentive plan (“LTIP”) is “a plan providing compensation intended to motivate performance over a period greater than one financial year” and does not include option or stock appreciation rights (“SARs”) plans or plans for compensation through shares or units that are subject to restrictions on resale. The Company did not award any LTIPs to any Named Executive Officer during the most recently completed financial year.

Stock Appreciation Rights

A stock appreciation right (“SAR”) is a right to receive a payment of cash or an issue or transfer of shares based wholly or in part on changes in the trading price of the Company’s Common Shares. No SARs were granted to, or exercised by, any Named Executive Officer or any directors during the most recently completed financial year.

Options

No share options were granted to the Named Executive Officers during the financial year January 31, 2024 and no share options were exercised by the Named Executive Officers during the financial year ended January 31, 2024. No options were outstanding at the financial year January 31, 2024.

No share options were repriced on behalf of the Named Executive Officers during the financial year ended January 31, 2024.

Termination of Employment, Change in Responsibilities and Employment Contracts

There is no written employment contract between the Company and any Named Executive Officer.

There are no compensatory plan(s) or arrangement(s), with respect to the Named Executive Officer resulting from the resignation, retirement or any other termination of employment of the officer or from a change of the Named Executive Officer’s Responsibilities following a change in control.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has no compensation plans under which equity securities are authorized for issuance.

Indebtedness of Directors and Executive Officer

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 the end most recently completed financial year or as at the date hereof.

Interest of Informed Persons In Material Transactions

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the year ended January 31, 2024, or has any interest in any material transaction in the current year other than as set out herein.

Schedule A NEW TYMBAL RESOURCES LTD. (the “Company”) AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the “Board”) in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee

member must obtain an understanding of the principal responsibilities of committee membership as well and the company's business, operations and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1 Independence

A majority of the members of the audit committee must be independent.

2.2 Expertise of Committee Members

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other times that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 External Audit

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;
- (d) review and recommend to the Board the compensation to be paid to the external auditors; and
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 Internal Control

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 Financial Reporting

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (a) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (b) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (c) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (a) review and approve the interim financial statements prior to their release to the public; and
- (b) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (a) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 Non-Audit Services

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to

the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

(a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minimis Non-Audit Services

(a) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:

(i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or

(ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

(a) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:

(i) the pre-approval policies and procedures are detailed as to the particular service;

(ii) the audit committee is informed of each non-audit service; and

(iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

(a) establish procedures for the receipt, retention and treatment of complaints received by the company regarding accounting, internal accounting controls, or auditing matters;

(b) establish procedures for the confidential, anonymous submission by employees of the company of concerns regarding questionable accounting or auditing matters;

(c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;

(d) review the policies and procedures in effect for considering officers' expenses and perquisites;

(e) perform other oversight functions as requested by the Board; and

(f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for any advisors employed by the audit committee; and

(c) communicate directly with the internal and external auditors.

6. Guidance – Roles & Responsibilities

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfillment of their roles and responsibilities on the committee:

6.1 Internal Control

(a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;

(b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and

(c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 Financial Reporting

General

(a) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and

(b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and

(c) understand industry best practices and the Company's adoption of them.

Annual Financial Statements

(a) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;

- (b) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (c) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (d) consider management's handling of proposed audit adjustments identified by the external auditors; and
- (e) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

- (a) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (b) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- (c) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financials statements are consistent with changes in the company's operations and financing practices;
 - (iii) generally accepted accounting principles have been consistently applied;
 - (iv) there are any actual or proposed changes in accounting or financial reporting practices;
 - (v) there are any significant or unusual events or transactions;
 - (vi) the Company's financial and operating controls are functioning effectively;
 - (vii) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and
 - (viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 Compliance with Laws and Regulations

- (a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";
- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 Other Responsibilities

- (a) review, with the company's counsel, any legal matters that could have a significant impact on the company's financial statements.

Dated at Vancouver, British Columbia this 24th day of May, 2024.