

**NOTICE OF ANNUAL GENERAL MEETING
OF THE SHAREHOLDERS OF SOMA GOLD CORP.**

NOTICE IS GIVEN that the Annual General Meeting (the "**Meeting**") of the shareholders of Soma Gold Corp. (the "**Company**") will be held at Suite 970 – 1050 West Pender Street, Vancouver, British Columbia, on Thursday, December 7, 2023 at 10:00 a.m. (Vancouver time) for the following purposes:

1. To receive the Company's audited financial statements for the financial year ended December 31, 2022, together with the auditor's report thereon;
2. To appoint Grant Thornton LLP as auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
3. To fix the number of directors for the ensuing year at five (5) and to elect directors for the ensuing year;
4. To approve and adopt, with or without modification, by ordinary resolution, the Company's equity incentive plan (the "**Plan**"), and to authorize the directors to make such changes to the Plan as may be required by the securities regulatory authorities without further shareholder approval; and
5. To transact such further and other business as may be properly brought before the Meeting and any adjournment or postponement thereof.

The accompanying management information circular (the "**Information Circular**") provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Annual General Meeting.

The Company's board of directors (the "**Board**") has fixed November 2, 2023 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Information Circular.

All registered shareholders are entitled to attend and vote at the Meeting in person or by proxy. Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and to return it to Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 8th floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (exclusive of Saturdays, Sundays and Holidays) before the Meeting. If a shareholder does not deliver a proxy in accordance with these instructions or to the presiding officer of the Meeting, then the shareholder will not be entitled to vote at the Meeting by proxy.

Non-registered shareholders who receive this notice and the Information Circular from their broker or other intermediary should complete and return the proxy or voting instruction form in accordance with the instructions provided with it. Failure to do so may result in the shares of the non-registered shareholders not being eligible to be voted at the Meeting. An information circular, a form of proxy, voting instruction form and financial statements request form accompany this notice.

DATED at Vancouver, British Columbia, this 2nd day of November 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"Javier Cordova"

Javier Cordova
President & CEO

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

SOMA GOLD CORP.

INFORMATION CIRCULAR

(as at November 2, 2023, unless indicated otherwise)

This Information Circular is furnished to you in connection with the solicitation of Proxies by the management of Soma Gold Corp. (“we”, “us” or the “Company”) for use at the Annual General Meeting (the “Meeting”) of shareholders of the Company to be held on Thursday, December 7, 2023, at 10:00 a.m. and at any adjournment of the Meeting. The Company will conduct its solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit Proxies. We do not reimburse shareholders, nominees or agents (including brokers holding shares on behalf of clients) for their costs of obtaining authorization from their principals to sign Proxies. We will pay the expenses of this solicitation.

APPOINTMENT OF PROXIES

The persons named as proxy holders in the enclosed Proxy are the Company’s directors or officers. As a shareholder, you have the right to appoint a person who need not be a shareholder in place of the persons named in the Proxy to attend and act on your behalf at the Meeting. To exercise this right, you must either insert the name of your representative in the blank space provided in the Proxy and strike out the other names or complete and deliver another appropriate Proxy.

A Proxy will not be valid unless it is dated and signed by you or your attorney duly authorized in writing or, if you are a corporation, by an authorized director, officer, or attorney of the corporation.

COMPLETION AND VOTING OF PROXIES

Voting at the Meeting will be by a show of hands, each shareholder having one vote, unless a poll is requested, in which case each shareholder is entitled to one vote for each share held. In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an “ordinary resolution”), unless the motion requires a special resolution in which case a majority of two-thirds (2/3) of the votes cast will be required.

A shareholder or intermediary acting on behalf of a shareholder may indicate the manner in which the persons named in the enclosed Proxy are to vote with respect to any matter by checking the appropriate space. On any poll required by a shareholder or proxyholder requesting a poll, those persons will vote or withhold from voting the shares in respect of which they are appointed in accordance with the directions, if any, given in the Proxy provided such directions are certain.

If you or an intermediary acting on your behalf wishes to confer a discretionary authority with respect to any matter, then the space should be left blank. **IN SUCH INSTANCE, THE PROXYHOLDER, IF ONE PROPOSED BY MANAGEMENT, INTENDS TO VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF THE MOTION.** The enclosed Proxy, when properly signed, also confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may be properly brought before the Meeting. At the time of printing this Information Circular, our management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. If, however, other matters which are not now known to management should properly come before the Meeting, the persons named in the Proxy intend to vote on such other business in accordance with their best judgment.

The Proxy must be dated and signed by you or by your attorney authorized in writing or by the intermediary acting on your behalf. In the case of a corporation, the Proxy must be executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

COMPLETED PROXIES TOGETHER WITH THE POWER OF ATTORNEY OR OTHER AUTHORITY, IF ANY, UNDER WHICH IT WAS SIGNED OR A NOTARIALY CERTIFIED COPY THEREOF MUST BE DEPOSITED WITH THE COMPANY'S TRANSFER AGENT, COMPUTERSHARE TRUST COMPANY OF CANADA, PROXY DEPT., 100 UNIVERSITY AVENUE, 8TH FLOOR, TORONTO, ONTARIO, M5J 2Y1, AT LEAST 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ADJOURNMENT THEREOF. UNREGISTERED SHAREHOLDERS WHO RECEIVED THE PROXY THROUGH AN INTERMEDIARY MUST DELIVER THE PROXY IN ACCORDANCE WITH THE INSTRUCTIONS GIVEN BY SUCH INTERMEDIARY. YOU MAY ALSO VOTE BY TELEPHONE AND INTERNET. PLEASE SEE THE PROXY FOR INSTRUCTIONS REGARDING TELEPHONE AND INTERNET VOTING.

REVOCATION OF PROXIES

You or an intermediary acting on your behalf who has been given a Proxy may revoke it at any time before it is exercised.

Revocation can be effected by an instrument in writing signed by the intermediary or shareholder or his attorney authorized in writing, and, in the case of a corporation, executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation and either delivered to the registered office of the Company's registrar and transfer agent or to the Company's counsel's office at Suite 1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8, at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting preceding the day of the Meeting or any adjournment thereof.

ADVICE TO NON-REGISTERED HOLDERS OF COMMON SHARES

Only shareholders whose names appear on our records or validly appointed proxy holders are permitted to vote at the Meeting. Most of our shareholders are "non-registered" shareholders because their shares are registered in the name of a nominee, such as a brokerage firm, bank, trust company, trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan or a clearing agency such as CDS Clearing and Depository Services Inc. (a "**Nominee**"). If you purchased your shares through a broker, you are likely a non-registered shareholder.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to us are referred to as "NOBOs". Those non-registered shareholders who have objected to their Nominee disclosing ownership information about themselves to us are referred to as "OBOs".

In accordance with the securities regulatory policy, we will have distributed copies of the Meeting Materials, being the Notice of Meeting, this Information Circular, and the Proxy directly to NOBOs and to the Nominees for onward distribution to OBOs.

Nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting materials sent to non-registered holders who have not waived the right to receive Meeting materials are accompanied by a Request for

Voting Instructions (a “**VIF**”), instead of a Proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered holder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIFs, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the shares of the Company which they beneficially own. Non-registered holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered. **Should a non-registered holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the non-registered holder may request (in writing) to the Company or its Nominee, as applicable, without expense to the non-registered holder, that the non-registered holder or his/her nominee be appointed as proxyholder and have the right to attend and vote at the Meeting.**

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

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed 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, the appointment of auditors, and the approval of the Company’s 2021 equity incentive plan, all described in this Information Circular.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The Company is authorized to issue an unlimited number of common shares without par value, of which 91,348,487 common shares are issued and outstanding as of November 2, 2023. There is one class of shares only.

Persons who are registered shareholders at the close of business on November 2, 2023 will be entitled to receive notice of, attend, and vote at the Meeting. On a show of hands, every shareholder and proxyholder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each share.

Principal Holders of Common Shares

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the outstanding voting rights of the Company other than:

Name of Shareholder	Number of Shares	Percentage of Issued And Outstanding
C. Geoffrey Hampson ⁽¹⁾	18,194,619	19.92%
Glenn Walsh ⁽²⁾	40,545,430	44.39%

- (1) Mr. Hampson, Executive Chairman of the Company, owns 1,009,708 of these shares indirectly through Lake Forest Development Corp., a company controlled by Mr. Hampson, and he owns 17,078,327 of these shares indirectly through Hampson Equities Ltd, a company controlled by Mr. Hampson.
- (2) Mr. Walsh, a director of the Company, owns 40,259,897 of these shares indirectly through Conex Services Inc., a company controlled by Mr. Walsh.

ELECTION OF DIRECTORS

Directors of the Company are elected at each annual meeting of shareholders of the Company and hold office until the next annual general meeting or until that person sooner ceases to be a director. The shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company at five (5) for the next year, subject to any increases permitted by the Company's Articles.

Unless you provide other instructions, the enclosed proxy will be voted for the nominees listed below. Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the slate of nominees listed below, the person named in the Proxy will exercise his or her discretionary authority to vote the shares represented by the Proxy for the election of any other person or persons as directors.

Management proposes to nominate the persons named in the table below for election as director. The information concerning the proposed nominees has been furnished by each of them:

Name, Province and Country of Residence and Present Office Held	Periods Served as Director	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised ⁽⁴⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
C. Geoffrey Hampson ⁽¹⁾⁽²⁾⁽³⁾ Old Lyme, Connecticut, United States Executive Chairman, Director	April 30, 2012 – Present	18,194,619 ⁽⁵⁾	Executive Chairman and Director of the Company; President and CEO of Fibrox Technology LP.; CEO of Hampson Equities Ltd.; CEO of Lake Forest Development Corp.; CEO and Chairman of the Board of the Infracon Group of Companies; Director of IBC Advanced Alloys Corp. and Director of Navigator Acquisition Corp.
Javier Cordova Miami, Florida, United States President & CEO, Director	May 1, 2020 – Present	31,667	President & CEO and Director of the Company
Natascha Kiernan ⁽¹⁾⁽²⁾⁽³⁾ British Columbia, Canada Director	December 22, 2020 - Present	Nil	Lawyer and Strategic Advisor; Independent Director of Empress Royalty and Independent Director of Green Impact Partners Inc; Vice Chair, BC Energy Regulator
Ioannis (Yannis) Tsitos ⁽¹⁾⁽³⁾ British Columbia, Canada Director	April 30, 2012 – Present	Nil	President and Director of Goldsource Mines Inc.; Director of Altamira Gold Corp.; Director of ACME Lithium Inc.; Director of Colossus Resources Corp.
Glenn Walsh ⁽²⁾ British Columbia, Canada Director	May 2, 2016 – Present	40,545,430 ⁽⁶⁾	President of Conex Services Inc.

(1) Denotes a member of the Audit Committee

(2) Denotes a member of the Compensation Committee

(3) Denotes a member of the Governance Committee

- (4) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (5) Mr. Hampson owns 1,009,708 of these shares indirectly through Lake Forest Development Corp., a company controlled by Mr. Hampson, and he owns 17,078,327 of these shares indirectly through Hampson Equities Ltd, a company controlled by Mr. Hampson.
- (6) Mr. Walsh owns 40,259,897 of these shares indirectly through Conex Services Inc., a company controlled by Mr. Walsh.

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

- (a) is, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director, CEO, or CFO of any company (including the Company) that:
 - (i) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

EXECUTIVE COMPENSATION

General

The following information of the Company is prepared in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* (“Form 51-102F6V”). Information contained in this Statement of Executive Compensation is for the year ended December 31, 2022 unless otherwise indicated and dollar amounts are in Canadian Dollars unless otherwise specified.

Set out below are particulars of compensation paid to the following persons (the “NEOs”):

- (a) the Company’s CEO;
- (b) the Company’s CFO;
- (c) the Company’s most highly compensated executive officer, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for the December 31, 2022 year end; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact the individual was neither an executive officer, nor acting in a similar capacity at December 31, 2022.

During the financial year ended December 31, 2022, the Company had three NEOs: C. Geoffrey Hampson, the Company’s Executive Chairman and former President & CEO; Javier Cordova, the Company’s President & CEO; and Greg Hayes, the Company’s CFO.

Director and NEO Compensation, excluding Compensation Securities

The following table provides a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company to each NEO and director of the Company during the Company’s two most recent financial years ended December 31, 2022 and December 31, 2021.

Table of compensation excluding compensation securities							
Name and Position	Year Ended	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites ⁽¹⁾ (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
C. Geoffrey Hampson Executive Chairman and Director ⁽²⁾	2022	343,490 (USD\$264,000)	162,638 (USD\$125,000)	Nil	Nil	Nil	506,128
	2021	300,840 (USD\$240,000)	188,025 (USD\$150,000)	Nil	Nil	Nil	488,865
Javier Cordova President & CEO and Director ⁽²⁾	2022	421,556 (USD\$324,000)	97,583 (USD\$75,000)	Nil	Nil	Nil	519,319
	2021	391,092 (USD\$312,000)	125,350 (USD\$100,000)	Nil	Nil	Nil	516,442
Gregory Hayes CFO	2022	165,000	100,000	Nil	Nil	Nil	265,000
	2021	150,000	94,013 (USD\$75,000)	Nil	Nil	Nil	244,013
Glenn Walsh Director	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
Ioannis Tsitos Director	2022	25,000	Nil	Nil	Nil	Nil	25,000
	2021	25,000	Nil	Nil	Nil	Nil	25,000
Natascha Kiernan Director	2022	25,000	Nil	Nil	Nil	Nil	25,000
	2021	25,000	Nil	Nil	Nil	Nil	25,000

Notes:

- (1) The value of perquisites and benefits, if any, was less than \$15,000.
- (2) Amounts were paid in USD where indicated. CAD equivalents were calculated using the average currency exchange rate for the year (2022 – 1.3011)

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued during the most recently completed financial year ended December 31, 2022, to each NEO and director for services provided or to be provided, directly or indirectly, to the Company or its subsidiaries:

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion, or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
C. Geoffrey Hampson Executive Chairman and Director ⁽²⁾	Stock Options	262,000 (4.99%)	January 10, 2022	\$0.35	\$0.35	\$0.33	January 10, 2027
	Stock Options	100,000 (1.66%)	December 16, 2022	\$0.30	\$0.30	\$0.33	December 16, 2027
Javier Cordova President & CEO and Director ⁽³⁾	Stock Options	100,000 (1.90%)	January 10, 2022	\$0.35	\$0.35	\$0.33	January 10, 2027
	Stock Options	100,000 (1.66%)	December 16, 2022	\$0.30	\$0.30	\$0.33	December 16, 2027
Glenn Walsh Director ⁽⁴⁾	Stock Options	1,100,000 (20.95%)	January 10, 2022	\$0.35	\$0.35	\$0.33	January 10, 2027
	Stock Options	100,000 (1.66%)	December 16, 2022	\$0.30	\$0.30	\$0.33	December 16, 2027
Ioannis Tsitos Director ⁽⁵⁾	Stock Options	100,000 (1.90%)	January 10, 2022	\$0.35	\$0.35	\$0.33	January 10, 2027
	Stock Options	100,000 (1.66%)	December 16, 2022	\$0.30	\$0.30	\$0.33	December 16, 2027
Natascha Kiernan Director ⁽⁶⁾	Stock Options	100,000 (1.90%)	January 10, 2022	\$0.35	\$0.35	\$0.33	January 10, 2027
	Stock Options	100,000 (1.66%)	December 16, 2022	\$0.30	\$0.30	\$0.33	December 16, 2027
Greg Hayes CFO ⁽⁷⁾			No 2022 grant				

Notes:

- (1) All stock options are fully vested. One common share is issuable on the exercise of each stock option. 5,892,000 stock options were outstanding as at December 31, 2022.
- (2) On December 31, 2022, Mr. Hampson held stock options exercisable as follows: 200,000 at \$2.30 until February 20, 2023; 400,000 at \$0.19 until July 3, 2025; 300,000 at \$0.32 until May 27, 2026; 262,000 at \$0.35 until January 10, 2027; and 100,000 at \$0.30 until December 16, 2027. On December 31, 2022, Mr. Hampson held RSUs granted for issuance as follows: 31,667 vesting on April 28, 2023; and 31,666 vesting on April 28, 2024.
- (3) On December 31, 2022, Mr. Cordova held stock options exercisable as follows: 25,000 at \$2.25 until May 20, 2023; 600,000 at \$0.19 until July 3, 2025; 300,000 at \$0.32 until May 27, 2026; 100,000 at \$0.35 until January 10, 2027; and 100,000 at \$0.30 until December 16, 2027. On December 31, 2022, Mr. Cordova held RSUs granted for issuance as follows: 31,667 vesting on April 28, 2023; and 31,666 vesting on April 28, 2024.
- (4) On December 31, 2022, Mr. Walsh held stock options exercisable as follows: 200,000 at \$0.19 until July 3, 2025; 1,100,000 at \$0.35 until January 10, 2027; and 100,000 at \$0.30 until December 16, 2027.
- (5) On December 31, 2022, Mr. Tsitos held stock options exercisable as follows: 100,000 at \$0.19 until July 3, 2025; 100,000 at \$0.35 until January 10, 2027; and 100,000 at \$0.30 until December 16, 2027.
- (6) On December 31, 2022, Ms. Kiernan held stock options exercisable as follows: 100,000 at \$0.305 until December 22, 2025; 100,000 at \$0.35 until January 10, 2027; and 100,000 at \$0.30 until December 16, 2027.
- (7) On December 31, 2022, Mr. Hayes held stock options exercisable as follows: 250,000 at \$0.305 until December 22, 2025; and 100,000 at \$0.33 until April 28, 2026.

Exercise of Compensation Securities by Directors and NEOs

Compensation Securities							
Name and Position	Type of compensation security	Number of underlying securities exercised	Exercise price per security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on exercise date (\$)	Total value on exercise date (\$)
C. Geoffrey Hampson Executive Chairman and Director	RSUs	31,667 RSUs into 31,667 common shares	0.00	May 13, 2022	0.25	0.25	7,916.75
Javier Cordova President & CEO and Director	RSUs	31,667 RSUs into 31,667 common shares	0.00	May 13, 2022	0.25	0.25	7,916.75

During the financial year ending December 31, 2022, no other directors or executive officers exercised stock options or RSUs.

Stock Option Plans and Other Incentive Plans

The Company has an equity incentive plan (the “**Equity Incentive Plan**”) that was last approved by the shareholders of the Company at its Annual General Meeting on December 16, 2022, and will be place before the Meeting for shareholder approval. See “Re-approval of Equity Incentive Plan” below for material terms of the Equity Incentive Plan.

Employment, Consulting and Management Agreements

Agreements covering the provision of NEO services during the year ended December 31, 2022 are summarized below. There is a verbal agreement to pay independent directors Ioannis Tsitos and Natascha Kiernan \$25,000 per annum for their work on the Board of Directors and various committees. There were no other agreements with Directors who were not also NEOs.

C. Geoffrey Hampson

Commencing July 1, 2020, Mr. Hampson was paid USD \$20,000 per month for his services as Executive Chairman under a verbal agreement with the Company.

Since April 1, 2021, Mr. Hampson has provided services under an employment agreement with the Company's 100% owned subsidiary Soma Gold US Inc. Under the agreement, Mr. Hampson is entitled to an annual base salary of US\$240,000 and is eligible for a discretionary performance bonus of up to 50% of his base salary. The annual base salary was increased to US\$264,000 effective January 1, 2022. In addition, Mr. Hampson is entitled to participate in the Company's benefit programs and equity incentive plan.

The Company can terminate his employment for cause at any time with no further obligations to Mr. Hampson. If the Company terminates his employment agreement without cause he would be entitled to twelve months of either working notice, payment in lieu, or a combination of the two (including prorated bonus, if applicable).

A termination without cause of Mr. Hampson following a "change of control" would entitle him to twenty-four months' base salary plus bonus. A resignation by Mr. Hampson following a "change of control" would entitle him to twelve months' salary (including a prorated bonus, if applicable).

Javier Cordova

Mr. Cordova was initially paid USD \$20,000 per month under a verbal agreement with the Company since being appointed as President & CEO on February 19, 2020.

Since March 3, 2021, Mr. Cordova has provided services under an employment agreement with the Company's 100% owned subsidiary Soma Gold US Inc. Under the agreement, Mr. Cordova is entitled to an annual base salary of US\$240,000 and is eligible for a discretionary performance bonus of up to 25% of his base salary. The annual base salary was increased to US\$264,000 effective January 1, 2022. In addition, Mr. Cordova is entitled to participate in the Company's benefit programs and equity incentive plan.

The Company can terminate his employment for cause at any time with no further obligations to Mr. Cordova. If the Company terminates his employment agreement without cause he would be entitled to six months of either working notice, payment in lieu, or a combination of the two (including prorated bonus, if applicable). After five years of service this amount will increase by one month for every additional year of service to a maximum of twelve months.

A termination without cause of Mr. Cordova following a "change of control" would entitle him to twelve months' base salary. A resignation by Mr. Cordova following a "change of control" would entitle him to six months' salary (including a prorated bonus, if applicable). After five years of service, this amount will increase by one month for every additional year of service to a maximum of twelve months.

Mr. Cordova is also paid USD \$5,000 per month to act at the legal representative of the Company's 100% owned Colombian subsidiary Operadora Minera S.A.S.

Greg Hayes – CFO

The Company entered into an employment agreement with Mr. Hayes to provide CFO services commencing November 1, 2020. Under the agreement, Mr. Hayes is paid an annual base salary of \$150,000 and is eligible for a discretionary performance bonus of up to 25% of his base salary. The annual base salary was increased to \$165,000 effective January 1, 2022. In addition, Mr. Hayes is eligible to participate in available Company benefit programs, and he was granted 250,000 stock options under the agreement.

The Company can terminate his employment for cause at any time with no further obligations to Mr. Hayes. If the Company terminates his employment agreement without cause, he would be entitled to six months of either working notice, payment in lieu, or a combination of the two (including a prorated bonus, if applicable). After five years of service, this amount will increase by one month for every additional year of service to a maximum of twelve months.

A termination without cause of Mr. Hayes following a “change of control” would entitle him to six months’ base salary. A resignation by Mr. Hayes following a “change of control” would entitle him to six months’ salary (including a prorated bonus, if applicable). After five years of service, this amount will increase by one month for every additional year of service to a maximum of twelve months.

External Management Companies

Other than as disclosed above, the services of the Company's NEOs and directors are not provided by external management companies.

Oversight and Description of Director and Named Executive Officer Compensation

The Company formed a Compensation Committee on December 22, 2020 consisting of C. Geoffrey Hampson (Chair), Glenn Walsh and Natascha Kiernan. Mr. Walsh and Ms. Kiernan are considered independent members of the Committee. The Compensation Committee is required to review annually, and submit to the Board for its approval, the total compensation paid to each officer and director. Any compensation paid to an officer must be approved by the independent members of the Committee.

Remuneration plays an important role in attracting, motivating, rewarding, and retaining knowledgeable and skilled individuals to the Company's management team. The main objectives the Company hopes to achieve through its compensation are:

- ☐ to attract and retain executives critical to the Company's success, who will be key in helping the Company achieve its corporate objectives and increase shareholder value;
- ☐ to motivate the Company's management team to meet or exceed targets;
- ☐ to recognize the contribution of directors to the overall success and strategic growth of the Company; and
- ☐ to align the interests of management and Company's shareholders by providing performance-based compensation in addition to salary.

The Company's Compensation Committee and Board of Directors determines an appropriate compensation package for each executive officer, reflecting the need to provide incentive and compensation for the time and effort expended by the executives while taking into account the financial and other resources of the Company.

Pension Disclosure

The Company does not offer any pension plan benefits to its NEOs or directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has an Equity Incentive Plan as described above under "Executive Compensation". Also refer to "Approval of Equity Incentive Plan" for information concerning the shareholder approval of the Equity Incentive Plan.

The following table sets out equity compensation plan information as at the end of the most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	5,792,000	\$0.48	2,916,182
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	5,792,000	\$0.48	2,916,182

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of our directors or executive officers, proposed nominees for election as directors, or associates of any of them, is indebted to the Company or our subsidiaries as at the time of this Information Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of our last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of our subsidiaries, other than as disclosed under the heading "Particulars of Matters to be Acted On".

An “informed person” means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, so long as it holds any of its securities.

AUDIT COMMITTEE

Audit Committee Charter

The full text of the Company’s Audit Committee Charter is attached as Schedule “A” to this Information Circular.

Composition of the Audit Committee

As at the date of this Information Circular, the Audit Committee is composed of C. Geoffrey Hampson, Ioannis Tsitos and Natascha Kiernan. Mr. Hampson is or was, during the past three years, an executive officer or employee of the Company and is, therefore, not independent. Both Mr. Tsitos and Ms. Kiernan are not, and were not, during the past three years, executive officers or employees of the Company and are, therefore, independent. All of the members of the Audit Committee are “financially literate”, as that term is defined in National Instrument 52-110 *Audit Committees* (“**NI 52-110**”).

Relevant Education and Experience

Each member of the Audit Committee has:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising one or more individuals engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting.

For relevant education and experience of Audit Committee members see “Election of Directors”.

Audit Committee Oversight

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

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions contained in section 2.4 (De Minimis Non-Audit Services), subsection 6.1.1(4) (Circumstance Affecting the Business or Operations of the Venture Issuer), subsection 6.1.1(5) (Events Outside Control of Member), subsection 6.1.1(6) (Death, Incapacity or Resignation), or under Part 8 (Exemption) of NI 52-110.

Pre-Approval Policies and Procedures

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

Audit Fees and Audit-Related Fees

The aggregate fees unbilled/billed for assurance and related services by the Company's external auditor for the financial year ended December 31, 2022, were \$245,222 (financial year ended December 31, 2021: \$206,661).

Tax Fees

The aggregate fees unbilled/billed for tax returns and compliance services by the Company's external auditor for the financial year ended December 31, 2022, were \$28,194 (financial year ended December 31, 2021: \$16,347).

All Other Fees

The aggregate fees unbilled/billed by the Company's external auditor for the financial year ended December 31, 2022, for other matters, including advice on international tax planning and corporate structuring, were \$12,988 (financial year ended December 31, 2021: \$47,953).

Exemption

The Company is relying on the exemption in section 6.1 of NI 52-110, which exempts issuers whose shares are listed on the TSXV from the requirements of Part 3 (Composition of Audit Committee) and Part 5 (Reporting Obligations).

APPOINTMENT OF AUDITOR

Unless otherwise instructed, the proxies given in this solicitation will be voted for the re-appointment of Grant Thornton LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as our auditor to hold office until the next annual general meeting. We propose that the Board of Directors be authorized to fix the remuneration to be paid to the auditor. Grant Thornton LLP was first appointed the Company's auditors on June 19, 2012.

Our Audit Committee recommends the election of Grant Thornton LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as our auditor to hold office until the Company's next annual general meeting of shareholders. The Audit Committee proposes that the Board of Directors be authorized to fix the remuneration to be paid to the auditor.

CORPORATE GOVERNANCE

The Board of Directors believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 *Corporate Governance Guidelines* provide non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) prescribes certain disclosure by the Company of its corporate governance practices. The disclosure required by NI 58-101 is presented below.

1. Board of Directors

The Board of Directors facilitates its independent supervision over management through regular meetings of the Board of Directors. The non-management Directors of the Board of Directors do not hold regularly scheduled meetings at which non-independent Directors are not in attendance. However, the size of the Board of Directors and the nature of the Company’s operations ensure that open and candid discussion among the independent Directors is possible.

Glenn Walsh, Ioannis Tsitos and Natascha Kiernan, as of the date of this Information Circular, are not and have not been an executive officer or employee of the Company in the past three years and are therefore independent. The non-independent Directors are Javier Cordova, President and CEO of the Company and C. Geoffrey Hampson, Executive Chairman and former President of the Company.

The mandate of the Board of Directors, as prescribed by the *Business Corporations Act* (British Columbia) is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board of Directors oversees the management of the Company’s affairs directly and through its committees.

2. Directorships

As of the date of this Information Circular, certain of the Company’s Directors were also Directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

<u>Name</u>	<u>Other reporting issuer (or equivalent in a foreign jurisdiction)</u>
Natascha Kiernan	Empress Royalty Corp. (TSXV:EMPR); Green Impact Partners Inc. (TSXV:GIP)
Ioannis Tsitos	Goldsource Mines Inc.(TSXV:GXS), Altamira Gold Corp. (TSXV:ALTA); ACME Lithium Inc (CSE:ACME), Colossus Resources Corp. (TSXV:CLUS)
Glenn Walsh	Marksmen Energy Inc. (TSXV:MAH)
C. Geoffrey Hampson	IBC Advanced Alloys Corp. (TSXV:IB), Navigator Acquisition Corp. (TSXV:NAQ)

3. Orientation and Continuing Education

The Corporate Governance Committee is responsible for providing orientation for all new recruits to the Board of Directors. Each new Director brings a different skill set and professional background, and with this information, the Committee is able to determine what orientation to the nature and operations of the Company’s business will be necessary and relevant to each new Director. The Committee is also responsible for providing continuing education for its Directors as the need arises.

4. Ethical Business Conduct

The Board of Directors has adopted a formal written code of business conduct and ethics. The Board of Directors is of the view that the fiduciary duties placed on individual directors by the Company's governing legislation and common law together with corporate statutory restrictions on an individual director's participation in Board decisions in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

5. Nomination of Directors

The Board of Directors 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. The Board of Directors takes into account the number required to carry out the Board of Directors' duties effectively and to maintain a diversity of views and experience.

The Company's Corporate Governance Committee is responsible for identifying individuals qualified to become new directors and to recommend to the Board proposed nominees for Board membership.

6. Compensation

The Compensation Committee of the Board of Directors is responsible for reviewing and submitting to the Board of Directors for approval the total compensation paid to each officer and director of the Company. When determining the compensation of its officers, the Committee considers: (a) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (b) providing fair and competitive compensation; (c) balancing the interests of management and the Company's shareholders; (d) rewarding performance, both on an individual basis and with respect to operations in general; and (e) permitted compensation under TSXV rules.

7. Other Board of Directors Committees

As of the date of this Information Circular, the Board of Directors has appointed an Audit Committee, the members of which are C. Geoffrey Hampson, Natascha Kiernan and Ioannis Tsitos (Chair). A description of the function of the Audit Committee can be found in this Information Circular as Schedule "A". The Company has also appointed a Compensation Committee which, at the date of this Circular, is comprised of C. Geoffrey Hampson (Chair), Glenn Walsh and Natascha Kiernan. The Company has also appointed a Corporate Governance Committee which, at the date of this Circular, is comprised of C. Geoffrey Hampson, Ioannis Tsitos and Natascha Kiernan (Chair).

The Company does not have any other committees.

8. Assessments

The Corporate Governance Committee is responsible for annually reviewing the performance of the Board as a whole and of its individual members. The Committee has not adopted formal assessment procedures and effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual Directors are informally

monitored by the Committee, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board of Directors.

The Board of Directors monitors the adequacy of information given to Directors, communication between the Board of Directors and management and the strategic direction and processes of the Board of Directors and its committees.

The Board of Directors believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

MANAGEMENT CONTRACTS

The management functions of the Company are not to any substantial degree performed by any person other than the executive officers and Directors of the Company. The Company has not entered into any contracts, agreements or arrangements with parties other than its Directors and executive officers for the provision of such management functions other than as disclosed herein.

PARTICULARS OF MATTERS TO BE ACTED ON

Re-approval of Equity Incentive Plan

The only equity compensation plan which the Company currently has in place is its 2021 equity incentive plan (the "**Equity Incentive Plan**"), which was last approved by the shareholders of the Company on December 16, 2022. The Equity Incentive Plan is a 10% "rolling plan" that provides that the number of common shares that may be issued pursuant to stock options granted under such plan, together with the common shares issuable pursuant to the grant of restricted share units (RSUs), being a maximum of 400,000, may not exceed 10% of the Company's issued and outstanding common shares, on a non-diluted basis, at any time. A copy of the Equity Incentive Plan will be available at the Meeting or to shareholders who request a copy in advance of the Meeting.

The Equity Incentive Plan permits the grant of stock options ("**Options**"), and in addition to Options, the grant of RSUs (restricted share units) to eligible directors, officers, employees and consultants of the Company.

An RSU consists of the grant of a right to receive common shares at a later date, which may vest in installments in accordance with performance criteria specified by the Board. The common shares underlying RSUs will be issued from treasury. The Board believes that by providing this additional form of equity-based compensation, the Company will be able to continue to provide incentives that attract, retain and motivate employees, officers, directors and consultants. The RSU portion of the Equity Incentive Plan will only be issuable to employees and officers of the Company, or its subsidiaries. Options will be available to directors, officers and employees.

The Equity Incentive Plan provides for the grant of both Options and RSUs (collectively, "**Awards**"). Pursuant to the Equity Incentive Plan, the maximum number of common shares of the Company which may be authorized for reservation for the grant of Awards from time to time will be equal to 10% of the Company's issued and outstanding common shares as of the date of each grant. As of the date hereof, there are 400,000 common shares reserved for issuance pursuant to the grant of RSUs under the Equity Incentive Plan, which number does not replenish, and may only increase following shareholder approval of an amended equity incentive plan with a new number of RSUs. To December 31, 2022, the Company has granted 200,000 RSUs under the

Equity Incentive Plan. Awards that are Options may increase as the Company's outstanding share capital increases. Under the Equity Incentive Plan, the Board may from time-to-time grant to directors, senior officers, employees and consultants of the Company, as the Board shall designate, Awards to acquire from the Company such number of its common shares as the Board shall designate. Some of the significant terms of the Equity Incentive Plan are as follows:

1. The total number of common shares to be reserved for issuance under one or more Awards over the previous one year period for any participant shall not exceed 5% of the issued common shares of the Company at the time of grant and the total number of common shares that may be reserved for issuance over the previous 12-month period for individuals engaged in an investor relations capacity shall not exceed 2% of the issued common shares of the Company at the time of grant. In addition, the total number of common shares to be reserved for issuance over the previous 12-month period for any one consultant, shall not exceed 2% of the issued common shares of the Company at the time of grant.
2. While the Company's common shares are listed on the Exchange, the purchase price or exercise price per common share for any Award granted under the Equity Incentive Plan shall not be less than the market price of the Company's common shares less any applicable discount in accordance with the policies of the Exchange.
3. A Restricted Share Unit may not vest before the date that is one (1) year following the date it is granted or issued. The vesting period of any Restricted Share Unit shall not exceed a period of three (3) years from the date of the grant.
4. Options granted must expire not later than a maximum of 10 years from the date of the grant.
5. Subject to any vesting restrictions imposed by the Exchange, the Board may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist. Options granted to participants performing investor relations activities will contain vesting provisions such that vesting occurs over at least 12 months with no more than 1/4 of the Options vesting in any 3-month period. Providers of investor relations activities shall only be entitled to receive Options and shall not be entitled to receive Restricted Share Units.
6. All Awards granted pursuant to the Equity Incentive Plan shall be non-assignable.
7. If the holder of Awards ceases to be eligible to hold the Awards for any reason other than death or termination for cause, then all unvested Awards will immediately cease and terminate and all vested Awards will cease and terminate on the earlier of the 90th day following the termination date or the expiry date of the Awards, subject to the terms of the Equity Incentive Plan.
8. Options granted to participants engaged in investor relations activities shall cease and terminate on the earlier of: (i) the 30th day following the termination date, (ii) the 30th day following the date on which notice of termination is given by the Company, (iii) the 30th day following the date on which notice of termination of any consulting arrangement is given by the Company or the participant, or (iv) the expiry date of the Options, and thereafter shall be of no further force or effect whatsoever as to the shares in respect of which such Options have not previously been exercised.
9. In the event of the death of a participant on or prior to the expiry time of Options, the beneficiary of the participant may exercise Options (if vested) held by the participant at the time of death within a period after the date of the participant's death as determined by the Board, provided that, such period shall not extend beyond 12 months following the death of the participant with respect to any Option held by the participant.
10. The approval of the disinterested shareholders of the Company will be obtained for (a) for Awards which will result in the number of Awards granted to insiders (as a group) within a 12 month period exceeding 10% of the issued and outstanding Shares of the Company, when aggregated with security based compensation grants to such person under any

other security based compensation plans of the Company, calculated as at the date any Award is granted or issued to any Insider; and (b) for Awards which will result in the number of Options granted to insiders (as a group) at any point in time exceeding 10% of the issued and outstanding Shares of the Company, when aggregated with security based compensation grants to such person under any other security based compensation plans of the Company, calculated as at the date any Option is granted or issued to any Insider.

11. The exercise of any Option will be contingent upon receipt by the Company at its head office of a written notice of exercise, specifying the number of shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft for the full purchase price of such shares with respect to which the option is exercised.

The Equity Incentive Plan is consistent with TSXV Policy 4.4 as it relates to the grant of Options and RSUs.

Management of the Company intends to place before the Meeting for renewal, approval and adoption, with or without variation, a resolution (the “**Equity Incentive Plan Resolution**”) to approve the Equity Incentive Plan. The complete text of the Equity Incentive Plan Resolution which management intends to place before the Meeting for approval and adoption, with or without variation, is set forth below:

“IT IS RESOLVED as an ordinary resolution that:

1. The Equity Incentive Plan, as more particularly described in the Information Circular dated November 2, 2023, is approved and that the Board of the Company is authorized in their absolute discretion to establish and administer the Equity Incentive Plan in accordance with its terms and conditions;
2. The maximum number of common shares of the Company reserved for issuance under the Equity Incentive Plan, inclusive of previous Option grants and the number of shares reserved under RSUs (which will be reserved at 400,000), shall be equal to 10% of issued and outstanding common shares from time to time;
3. The Board is authorized on behalf of the Company to make any amendments to the Equity Incentive Plan from time to time as may, in its discretion, be considered appropriate, provided that such amendments be subject to the approval of all applicable regulatory authorities; and
4. Any one (or more) director or officer of the Company is authorized and directed, on behalf of the Company, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this ordinary resolution.”

Recommendation of Board – Equity Incentive Plan Resolution

The Board of Directors recommends that the Company’s shareholders vote in favour of the Equity Incentive Plan Resolution to approve and adopt the Equity Incentive Plan as set out above. In order for the Equity Incentive Plan Resolution to be effective, it must be approved by an ordinary resolution, being the affirmative vote of a majority of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting.

The persons named in the enclosed form of proxy intend to vote FOR the Equity Incentive Plan Resolution at the Meeting unless otherwise directed by the shareholders appointing them.

ADDITIONAL INFORMATION

Additional information about the Company is located on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Company's comparative financial statements and Management's Discussion and Analysis for its financial year ended December 31, 2022. Shareholders may contact the Company to request copies of the financial statements and Management's Discussion and Analysis by writing to the Executive Chairman and Director, Mr. Hampson at the following address:

SOMA GOLD CORP.
970 – 1050 West Pender Street
Vancouver, British Columbia
V6E 3S7

OTHER MATERIAL FACTS

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by proxy.

DATED at Vancouver, British Columbia, on the 2nd day of November 2023.

BY ORDER OF THE BOARD

SOMA GOLD CORP.

"Javier Cordova"

Javier Cordova
President & CEO, Director

SCHEDULE A

Charter of the Audit Committee of the Board of Directors of Soma Gold Corp. (the “Company”)

Mandate and Responsibilities

The Audit Committee of Soma Gold Corp. (the “**Company**”) is the committee of the Board of Directors (the “**Board**”) to which the Board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The Audit Committee will:

- (a) review and report to the Board of the Company on the following before they are published:
 - (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company; and
 - (ii) the auditor’s report, if any, prepared in relation to those financial statements,
- (b) review the Company’s annual and interim earnings press releases before the Company publicly discloses this information,
- (c) satisfy itself that adequate procedures are in place for the review of the Company’s public disclosure of financial information extracted or derived from the Company’s financial statements and periodically assess the adequacy of those procedures,
- (d) recommend to the Board:
 - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company; and
 - (ii) the compensation of the external auditor,
- (e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,
- (f) monitor, evaluate and report to the Board on the integrity of the financial reporting process and the system of internal controls that management and the Board have established,
- (g) monitor the management of the principal risks that could impact the financial reporting of the Company,
- (h) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and

- (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters,
- (i) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor,
- (j) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company,
- (k) review and recommend to the Board any changes to accounting policies,
- (l) review the opportunities and risks inherent in the Company's financial management and the effectiveness of the controls thereon; and
- (m) review major transactions (acquisitions, divestitures and funding).

Composition of the Committee

The committee will be composed of a minimum of 3 directors, the majority of which are not officers, employees, or control persons of the Company or any of its subsidiaries. At a minimum each committee member will have no direct or indirect relationship with the Company which, in the view of the Board, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three-month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

- (a) reporting to the Board on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors meeting; and
- (b) reviewing, and reporting to the Board on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.

* * * * *