XXIX METAL CORP.
Suite 1102-141 Adelaide Street West,
Toronto, ON M5H 3L5
Telephone: 416.644.1567 Email: info@oregroup.ca

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special general meeting (the "**Meeting**") of the shareholders of XXIX Metal Corp. (the "**Company**") will be held at Suite 1102, 141 Adelaide Street W, Toronto, ON M5H 3L5,on Wednesday, September 17, 2025 at 11:30 a.m. (EST) for the following purposes:

1. to receive the audited financial statements of the Company for the fiscal years ended October 31, 2024 and 2023, together with the auditors' report thereon;

2. to fix the number of directors at seven (7) for the ensuing year;

3. to elect directors for the ensuing year as described in the information circular accompanying this Notice (the "**Information Circular**");

4. to re-appoint McGovern Hurley LLP, Chartered Professional Accountants as the Company's auditors for the ensuing fiscal year at a remuneration to be fixed by the directors;

5. to consider, and if thought fit, approve an ordinary resolution, the full text of which is set forth in the Information Circular, relating to the approval of the stock option plan of the Company;

6. to consider, and if thought fit, approve an ordinary resolution, the full text of which is set forth in the Information Circular, relating to the approval of the restricted share unit plan of the Company; and

7. to transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Information Circular. The audited consolidated financial statements and related management's discussion and analysis ("**MD&A**") for the Company for the financial year ended October 31, 2024 have been provided to those shareholders who have previously requested to receive them. Otherwise, they are available upon request to the Company or they can be found on the Canadian System for Electronic Document Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.ca.

The Board of Directors of the Company has by resolution fixed the close of business on August 1, 2025 as the record date for the Meeting, being the date for the determination of the registered holders of common shares of the Company entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

As described in the "notice and access" notification mailed to shareholders of the Company, the Company has opted to deliver its Meeting materials to shareholders by posting them on its website at https://xxix.caand under the Company's profile on SEDAR+ at www.sedarplus.ca. The use of this alternative means of delivery is more environmentally friendly and more economical as it reduces the Company's paper and printing use and thus reduces the Company's printing and mailing costs. The Meeting materials will be available on the Company's website for one full year. Upon request, the Company will promptly provide a copy of any such document free of charge to a securityholder of the Company.

Shareholders who wish to receive paper copies of the Meeting materials prior to the Meeting may request copies from the Company by calling 416.644.1567 or by sending an email to info@oregroup.ca no later than September 10, 2025.

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

Non-registered shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a voting instruction form.

The Company is offering its shareholders the option to listen and participate at the Meeting by conference call at:

Conference call participation:
North America Toll-Free: 1 877 234 4610
Local (Toronto): 416 883 8981
Participant Conference Access code: 4872953 #

Shareholders will not be able to vote through the conference call; however, there will be a question and answer session following the termination of the formal business of the Meeting during which shareholders attending the conference call can ask questions

DATED at Toronto, Ontario, this 1st day of August, 2025.

BY ORDER OF THE BOARD

"Guy Le Bel"

Guy Le Bel
Chief Executive Officer

GLOSSARY OF TERMS

The following is a glossary of certain defined terms used frequently throughout this Information Circular. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders. Certain additional terms are defined within the body of this Information Circular and in such cases will have the meanings ascribed thereto.

"**$**" means Canadian Dollars;

"**Affiliate**" means a company that is affiliated with another company as described below:

A company is an "Affiliate" of another company if:

a) one of them is the subsidiary of the other, or

b) each of them is controlled by the same Person.

A company is "controlled" by a Person if:

a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and

b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company.

A Person beneficially owns securities that are beneficially owned by:

a) a company controlled by that Person, or

b) an Affiliate of that Person or an Affiliate of any company controlled by that Person. shall have the meaning ascribed thereto in the policies of the Exchange;

"**Associate**" when used to indicate a relationship with a Person, means

a) an issuer of which the Person beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer,

b) any partner of the Person,

c) any trust or estate in which the Person has a substantial beneficial interest or in respect of which a Person serves as trustee or in a similar capacity,

d) in the case of a Person, who is an individual:

- that Person's spouse or child, or
- any relative of the Person or of his spouse who has the same residence as that Person;

but

e) where the Exchange determines that two Persons shall, or shall not, be deemed to be associates with respect to a Member firm, Member corporation or holding company of a Member corporation, then such determination shall be determinative of their relationships in the application of Rule D with respect to that Member firm, Member corporation or holding company;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**Board**" or "**Board of Directors**" means the board of directors of the Company;

"**Common Shares**" means the common shares in the capital of the Company;

"**Company**" means XXIX Metal Corp.;

"**Compensation Securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units

granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

"**Control Person**" means any Person that holds or is one of a combination of Persons that holds a sufficient number of any of the securities of an issuer so as to affect materially the control of that issuer, or that holds more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holder of those securities does not materially affect the control of the issuer;

"**Exchange**" means the TSX Venture Exchange;

"**Information Circular**" means this management information circular dated August 1, 2025 in respect of the Meeting;

"**Insider**" if used in relation to the Company, means:

a) a director or senior officer of the Company;

b) a director or senior officer of the Company that is an insider or subsidiary of the Company;

c) a Person that beneficially owns or controls, directly or indirectly, Voting Shares carrying more than 10% of the voting rights attached to all outstanding Voting Shares of the Company; or

d) the Company itself if it holds any of its own securities;

"**Meeting**" means the annual general and special meeting of the Shareholders to be held on Wednesday, September 17, 2025 and all adjournments thereof;

"**Meeting Materials**" means the Notice of Meeting, this Information Circular, the form of proxy for the Meeting and other Meeting materials, if applicable;

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

a) a "**CEO**", being an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

b) a "**CFO**" being an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than $150,000 as determined in accordance with applicable securities laws; and

d) each individual who would be a NEO under paragraph (c) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year;

"**NOBOs**" means non-objecting beneficial holders;

"**OBOs**" means objecting beneficial holders;

"**Person**" means either a company, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual, or an individual;

"**Record Date**" means August 1, 2025;

"**Registered Shareholder**" means a shareholder of the Company in respect of which the Common Shares held by such shareholder are registered in the shareholder's name;

"**SEDAR+**" means the Canadian System for Electronic Document Analysis and Retrieval+ at www.sedarplus.ca;

"**Shareholders**" means the holders of the Common Shares; and

"**Underlying Securities**" means any securities issuable on conversion, exchange or exercise of Compensation Securities.

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INFORMATION CIRCULAR

(As at August 1, 2025 except as indicated)

XXIX METAL CORP. (the "**Company**") is providing this information circular (the "**Information Circular**") and a form of proxy in connection with management's solicitation of proxies for use at the annual general and special meeting (the "**Meeting**") of the Company to be held on Wednesday, September 17, 2025 at 11:30 a.m. (EST) and at any adjournments thereof. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

NOTICE-AND-ACCESS

The Company has elected to use the notice and access provisions ("**Notice and Access Provisions**") for the Meeting pursuant to National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") with respect to the mailing to both registered and beneficial shareholders. The Notice and Access Provisions allow the Company to post proxy-related materials both on SEDAR+ and a non-SEDAR+ website, rather than delivering the materials by mail. Shareholders will receive a Notice of Meeting and a form of proxy or voting instruction form and may choose to receive a printed paper copy of the Information Circular or other Meeting Materials, free of charge to the Shareholder.

The Company is not using procedures known as 'stratification' in relation to the Notice and Access Provisions. Stratification occurs when a reporting issuer using the Notice and Access Provisions provides a paper copy of the Information Circular to some, but not all, Shareholders with the Notice of Meeting.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "**Management Proxyholders**").

A shareholder has the right to appoint a person other than a Management Proxyholder, to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

VOTING BY PROXY

Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the

matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The Company is offering its Shareholders the option to listen and participate (but not vote) at the Meeting by conference call at:

Conference call participation:
North America Toll-Free: 1 877 234 4610
Local (Toronto): 416 883 8981
Participant Conference Access code: 4872953 #

Shareholders will not be able to vote through the conference call; however, there will be a question and answer session following the termination of the formal business of the Meeting during which Shareholders attending the conference call can ask questions.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only Shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP's, RRIF's, RESP's and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a "**Nominee**"). If you purchased your shares through a broker, you are likely a non-registered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting Materials, being the notice of meeting, this Information Circular and the proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting Materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete

the voting section of the form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as “non-objecting beneficial owners” (“**NOBOs**”). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as "objecting beneficial owners" (“**OBOs**”).

In accordance with the requirements of NI 54-101, the Company has elected to send the Meeting Materials directly to NOBOs. If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

The Company does not intend to pay for Nominees to deliver the Meeting Materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs will not receive the Meeting Materials unless their Nominee assumes the costs of delivery.

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a shareholder, his or her attorney authorized in writing or, if the shareholder is a Company, a Company under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Common Shares without par value, of which 259,312,564 Common Shares were issued and outstanding as at August 1, 2025 (the "**Record Date**"). Persons who are Registered Shareholders at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company other than as set forth below:

Name	Number of Voting Shares	Percentage of Voting Rights
Orecap Invest Corp.	39,096,852	15.1%

STATEMENT OF EXECUTIVE COMPENSATION

On July 22, 2025, the Company filed a statement of executive compensation in Form 51-102F6V - Statement of Executive Compensation - Venture Issuers, the entirety of which is reproduced below. The statement of executive compensation is available on SEDAR+ at www.sedarplus.ca.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director of the Company in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company, for each of the Company's two (2) most recent completed financial years.

NEO Name and Position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total Compensation ($)**
Stephen Stewart Chief Executive Officer, Director	2024	60,000(1)	10,000	Nil	Nil	Nil	70,000
	2023	60,000(1)	4,500	Nil	Nil	Nil	64,500
Joel Friedman CFO	2024	43,750(2)	10,000	Nil	Nil	Nil	53,750
	2023	39,167(2)	4,500	Nil	Nil	Nil	43,667
Charles Beaudry Vice-President, Director	2024	195,200(3)	25,000	Nil	Nil	Nil	220,200
	2023	208,000(3)	12,500	Nil	Nil	Nil	220,500
Alexander Stewart Director	2024	36,000(4)	4,750	Nil	Nil	Nil	40,750
	2023	36,000(4)	4,500	Nil	Nil	Nil	40,500
Anthony Moreau Director	2024	12,000(5)	Nil	Nil	Nil	Nil	12,000
	2023	14,200(5)	Nil	Nil	Nil	Nil	14,200
Michael Mansfield Director	2024	10,000	Nil	Nil	Nil	Nil	10,000
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Fees were paid to 2287957 Ontario Inc. which provides the services of Stephen Stewart in the capacity as CEO and President of the Company. 2287957 Ontario Inc. is a private company wholly-owned by Stephen Stewart.

(2) Fees were paid to 1000214479 Ontario Inc. which provides the services of Joel Friedman in the capacity as CFO of the Company. 1000214479 Ontario Inc. is a private company controlled and beneficially-owned by Joel Friedman. Mr. Friedman was appointed Chief Financial Officer on May 3, 2022.

(3) Fees were paid to Merrygold Investments Ltd. for geological consulting and the services of Charles Beaudry in the capacity of Vice-President Exploration.

(4) Fees were paid to Moray Resources Inc. and MinerX Inc. which provide the services of Alexander Stewart in the capacity as director of the Company. Moray Resources Inc. and MinerX Inc. are private companies wholly-owned by Alexander Stewart.

(5) Fees were paid to 2778454 Ontario Ltd. for corporate development and the services of Anthony Moreau.

Stock Options and Other Compensation Securities

No Compensation Securities were granted or issued to NEOs or Directors during the most recently completed financial year ended October 31, 2024.

Exercise of Compensation Securities by Directors and NEOs

Except as disclosed below, no Compensation Securities were exercised by NEOs or Directors during the most recently completed financial year ended October 31, 2024:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercised price per security ($)**	**Date of exercise**	**Closing price of security on date of exercise ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Stephen Stewart CEO and Director	Stock options	375,000	0.10	2024-07-02	0.125	0.025	9,375
Charles Beaudry Vice-President and Director	Stock options	300,000	0.10	2024-07-02	0.125	0.025	7,500
Alexander Stewart Director	Stock options	375,000	0.10	2024-07-02	0.125	0.025	9,375

Stock option plans and other incentive plans

The Company does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the NEOs.

The Company's current stock option plan (the **"Option Plan**") and restricted share unit plan (the "**RSU Plan**" and together with the Option Plan, the "**Equity Incentive Plans**") were each approved by the Shareholders at the special meeting held on December 4, 2024.

The Equity Incentive Plans have been and will be used to provide stock options ("**Options**") and restricted share units ("**RSUs**") which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of Options or RSUs to be granted to the executive officers, the Board takes into account the number of Options or RSUs, if any, previously granted to each executive officer, and, with respect to the grant of Options the exercise price of any outstanding Options, to ensure that such grants are in accordance with the policies of the TSX Venture Exchange, and closely align the interests of the executive officers with the interests of Shareholders.

The Board of Directors as a whole has the responsibility to administer the compensation policies related to the executive management of the Company, including equity-based awards.

Employment, consulting and management agreements

During the year ended October 31, 2024, the Company entered into consulting agreements with holding companies of each of Stephen Stewart, Chief Executive Officer, Joel Friedman, Chief Financial Officer, Guy Le Bel, President, and Charles Beaudry, VP Explorations for the provision of executive services by the executive officer to the Company.

The consulting agreement for each of Stephen Stewart, Joel Friedman and Charles Beaudry provides for payments to the executive officer:

1. in connection with a termination without just cause, the executive officer will be entitled to: (a) the fees earned to the effective date of termination and any expenses incurred prior to the effective date of termination; (b) one year equivalent of consulting fees payable under the agreement; (c) a bonus amount based on the average of the bonus amounts earned and paid to the executive officer over the two years prior to the effective termination date; and (d) a pro-rata bonus amount for the current fiscal year based on the two years prior to the effective termination date, to be paid over a period of nine months and subject to the executive officer providing a release in favour of the Company; and

2. in connection with a termination without just cause or the termination of the agreement by the executive officer during the period beginning two months prior to, and ending 18 months following, a Change of Control (as defined in the applicable consulting agreement), the executive officer will be entitled to: (a) the fees earned to the effective date of termination and any expenses incurred prior to the effective date of termination; (b) a lump-sum payment equal to $400,000 (in the case of Stephen Stewart), $200,000 (in the case of Joel Friedman) and $250,000 (in the case of Charles Beaudry); and (c) 100% of the executive officer's then-outstanding and unvested compensation securities will immediately become vested in full and will remain exercisable until the original maximum term, subject to the executive officer providing a release in favour of the Company.

The consulting agreement for Guy Le Bel provides for payments to Mr. Le Bel: (a) in connection with a termination without just cause, Mr. Le Bel will be entitled to the fees earned to the effective date of termination and any expenses incurred prior to the effective date of termination plus three months equivalent of consulting fees payable under the agreement; and (b) in connection with the termination of the agreement by the Company or Mr. Le Bel in connection with a Change of Control (as defined in the consulting agreement), Mr. Le Bel will be entitled to the fees earned to the effective date of termination and any expenses incurred prior to the effective date of termination plus a lump-sum payment equal to $400,000.

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors aside from the external management agreements described above.

Oversight and Description of Director and Name Executive Officer Compensation

The Company's compensation philosophy for its NEOs is designed to attract well qualified individuals in what is essentially an international market by paying competitive base management fees plus short and long-term incentive compensation in the form of Options, RSUs or other suitable long-term incentives. In making its determinations regarding the various elements of executive compensation, the Board has access to and relies on published studies of compensation paid in comparable businesses.

The duties and responsibilities of the CEO are typical of those of a business entity of the Company's size in a similar business and include direct reporting responsibility to the Board, overseeing the activities of all other executive and management consultants, representing the Company, providing leadership and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

Elements of Compensation

The Company's executive compensation policy consists of an annual base fee and long-term incentives in the form of Options and RSUs granted under the Equity Incentive Plans.

The base salaries paid to officers of the Company are intended to provide fixed levels of competitive pay that reflect each officer's primary duties and responsibilities and the level of skill and experience required to successfully perform their role. The Company intends to pay base fees to officers that are competitive with those for similar positions in the mining industry to attract and retain executive talent in the market in

which the Company competes for talent. Base fees of officers are reviewed annually by the Board of Directors.

The incentive component of the Company's compensation program is the potential long-term reward provided through the grant of Options or RSUs. The Equity Incentive Plans are intended to attract, retain and motivate officers and Directors of the Company in key positions, and to align the interests of those individuals with those of the Shareholders. The Equity Incentive Plans provide such individuals with an opportunity to acquire a proprietary interest in the Company's value growth through the exercise of Options or settlement RSUs. Options and RSUs are granted at the discretion of the Board of Directors, which considers factors such as how other junior exploration companies grant Options and RSUs, and the potential value that each participant is contributing to the Company. The number of Options and RSUs granted to an individual is based on such considerations. Options are granted at an exercise price of not less than the prevailing market price of the Common Shares at the time of the grant, and for a term of exercise not exceeding ten years. RSUs are granted with a vest date that is as least one year following the date of issue, and any RSUs must vest and be exercised by December 31 of the third full calendar year commencing after the grant date.

The Company has not currently identified specific performance goals or benchmarks as such relate to executive compensation, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Company's industry. The stage of the Company's development and the small size of its specialized management team allow frequent communication and constant management decisions in the interest of developing Shareholder value as a primary goal.

Compensation Policies and Risk Management

The Board of Directors considers the implications of the risks associated with the Company's compensation policies and practices when determining rewards for its officers. Commenced in 2014, the Board of Directors intends to review at least once annually the risks, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base fee and long-term ownership through the Equity Incentive Plans. This structure ensures that a significant portion of executive compensation (Options and RSUs) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the Shareholders is extremely limited. Furthermore, the short-term component of executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Company or the Shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board of Directors is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging of Economic Risks in the Company's Securities

The Company has not adopted a policy prohibiting Directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by Directors or officers. However, the Company is not aware of any Directors or officers having entered into this type of transaction.

The Company has no contracts with any Named Executive Officer other than as described above under the heading "*Employment, consulting and management agreements".*

Pension disclosure

The Company does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance 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 securityholders	10,325,000	$0.21	24,414,262
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	10,325,000	$0.21	24,414,262

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the Record Date, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Company, no proposed nominee for election as a director of the Company and no Associate of such persons:

(i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiaries; or

(ii) is indebted to another entity, which indebtedness is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support

agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries,

in relation to a securities purchase program or other program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or Affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed director of the Company and no Associate or Affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiaries.

MANAGEMENT CONTRACTS

No management functions of the Company are performed to any substantial degree by a person other than the directors or executive officers of the Company.

AUDIT COMMITTEE

Audit Committee Charter

The Company's audit committee charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The members of the audit committee are Anthony Moreau, Michael Mansfield and Simon Kidston.

Pursuant to Exchange Policy 3.1 and National Instrument 52-110 - *Audit Committees* ("**NI 52-110**"), all members of the audit committee, being Anthony Moreau, Michael Mansfield and Simon Kidston, are not Officers, employees or Control Persons of the Company or any of its Associates or Affiliates, as such terms are defined in Exchange Policy 3.1.

Relevant Education and Experience

Anthony Moreau, B. Com., CFA, is Chairman of the Company's audit committee. He is a Chartered Financial Analyst, currently CEO of American Eagle Gold Corp. and has previously worked for IAMGOLD Corporation, a company listed on the Toronto Stock Exchange and New York Stock Exchange, comprising different roles within the organization, most recently Business Development and Innovation. Thus, he has an excellent understanding of financial reporting and a well-qualified member of the Company's audit committee.

Simon Kidston is a member of the Company's audit committee. He has over 25 years of global experience in finance with groups such as Macquarie Bank, HSBC and Helmsec Global Capital. Simon is a co-founder and Executive Director of Genex Power, and has responsibility for project finance and business

development. He has a Bachelor of Commerce degree from Griffith University, a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia and is a Member of the Australian Institute of Company Directors. Mr. Kidtson's extensive experience in finance makes him a well qualitied member of the Company's audit committee.

Michael Mansfield, CPA, CA, CFA, is a member of the audit committee. Mr. Mansfield has 20+ years' experience as investment advisor specializing in the Canadian venture market working both on the private and public investors and companies. Michael has a track record of successfully taking over a hundred of companies public through the completion of qualifying transactions by capital pool companies and secondary financings. Michael graduated from the University of Calgary in 1989, articled with KPMG and obtained his CA designation in 1993 and CFA designation in 1998.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The audit committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "*External Auditors*" in the audit committee charter attached hereto as Schedule "A".

External Auditors Service Fees (By Category)

The aggregate fees billed by the Company's external auditors for the last two fiscal years for audit and other fees are as follows:

Financial Year Ending	Audit Fees(1)	Audit Related Fees(2)	Tax Fees(3)	All Other Fees(4)
2024	$60,000	$15,000	$4,500	$Nil
2023	$58,000	$Nil	$13,300	$Nil

Notes:
(1) "Audit Fees" include the aggregate fees billed in each financial year for audit fees.
(2) "Audit Related Fees" include the aggregate fees in each financial year for assurance and related services to the performance of the audit or review of the Company's financial statements not already disclosed under "Audit Fees".
(3) "Tax Fees" are the aggregate fees billed by the auditor for tax compliance, tax advice and tax planning.
(4) "All Other Fees" include aggregate fees billed for products or services not already reported in the above table.

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

CORPORATE GOVERNANCE DISCLOSURE

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices which is set out below, to the extent known at this time.

Board of Directors

As at the Record Date, the Board consists of seven directors, four of whom are independent based upon the tests for independence set forth in NI 52-110. Anthony Moreau, Simon Kidston, Michael Mansfield and Philippe Cloutier are independent. Stephen Stewart is not independent as he is the CEO of the Company, Charles Beaudry is not independent as he is the VP Exploration of the Company and Alexander Stewart is not independent as an immediate family member, as such term is defined in NI 52-110, of an executive officer of the Company.

Participation of Directors in Other Reporting Issuers

The participation of the directors in other reporting issuers is described in the table provided under "*Election of Directors*" in this Information Circular.

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, new Board members will be provided with:

1. information respecting the functioning of the Board, committees and copies of the Company's corporate governance policies;

2. access to recent, publicly filed documents the Company, technical reports and the Company's internal financial information;

3. access to management and technical experts and consultants; and

4. a summary of significant corporate and securities responsibilities.

Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to Shareholders. The Board has adopted a code of conduct and has instructed its management and employees to abide by the code of conduct.

Nomination of Directors

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the resource exploration industry are consulted for possible candidates.

Compensation of Directors and the CEO

As at the Record Date, the Company's independent Directors are Anthony Moreau, Philippe Cloutier, Michael Mansfield and Simon Kidston. The independent directors have the responsibility for determining compensation for the Directors and senior management.

To determine compensation payable, the independent Directors review compensation paid for Directors and CEOs of companies of similar size and stage of development in mineral exploration and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the independent Directors annually reviews the performance of the CEO and senior management in light of the Company's objectives.

Other Board Committees

As the directors are actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger Board, the Board has determined that additional committees are not necessary at this stage of the Company's development.

Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal annual assessments of the Board's effectiveness, the individual directors and each of its committees. To assist in its review, the Board conducts informal surveys of its directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board, the matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting.

1. REPORT AND FINANCIAL STATEMENTS

The Board of the Company has approved all of the information in the audited financial statements of the Company for the years ended October 31, 2024 and 2023, and the report of the auditor thereon.

2. FIX NUMBER OF DIRECTORS TO BE ELECTED AT THE MEETING

Shareholders of the Company will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors to be elected at the Meeting. In order to be effective, an ordinary resolution requires the approval of a majority of the votes cast by shareholders who vote in respect of the resolution.

At the Meeting, it will be proposed that seven (7) directors be elected to hold office until the next annual general meeting or until their successors are elected or appointed. **Unless otherwise directed, it is the**

intention of the Management Proxyholders, if named as proxy, to vote in favour of the ordinary resolution fixing the number of directors to be elected at the Meeting at seven (7).

3. ELECTION OF DIRECTORS

The Company currently has seven (7) directors and all of these directors are being nominated for re-election at the Meeting. The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Company presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five years, the period during which the nominee has served as a director, and the number and percentage of Common Shares of the Company that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the date of this Information Circular.

Unless otherwise directed, it is the intention of the Management Proxyholders, if named as proxy, to vote for the election of the persons named in the following table to the Board of Directors. Each director elected will hold office until the next annual general meeting of shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the by-laws of the Company or the provisions of the BCBCA to which the Company is subject.

Name, Jurisdiction of Residence and Position	Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years	Previous Service as a Director	Number of Common Shares beneficially owned, controlled or directed, directly or indirectly (5)
Stephen Stewart Toronto, ON Canada Chief Executive Officer and Director	CEO of the Company; President of 2287957 Ontario Inc. from January 2010 to present; CEO of Orecap Invest Corp. from February 2015 to present; Chairman of Mistango River Resources Inc. from October 22, 2019 to present; Chairman and director of Baseload Energy Corp. from June 2020 to present; Chairman of Metal Energy Corp. from June 2020 to present; and, Chairman and director of American Eagle Gold Corp.	May 29, 2018	9,988,430(2)
Alexander Stewart Toronto, ON Canada Director	Director of the Company; President of Moray Resources Inc.; Director of Mistango River Resources Inc.; Director of Orecap Invest Corp.; and Director of Baselode Energy Corp.	February 1, 2018	3,105,509(3)
Anthony Moreau (1) Toronto, ON Canada Director	CEO of American Eagle Gold Corp.	May 29, 2018	500,041
Charles Beaudry Toronto, ON Canada Director	VP Exploration of the Company.	May 29, 2018	949,984(4)
Phillippe Cloutier Val d'Or, QC, Director	President, CEO and director of Cartier Resources Inc. since 2007.	March 8, 2021	85,000

Name, Jurisdiction of Residence and Position	Principal Occupation or employment and, if not a previously elected Director, occupation during the past 5 years	Previous Service as a Director	Number of Common Shares beneficially owned, controlled or directed, directly or indirectly (5)
Simon Kidston (1) Sydney, Australia Director	Executive Director of Genex Power Limited since 2013.	August 10, 2022	Nil
Michael Mansfield (1) Toronto, ON Canada Director	Financial Consulting (2021 to present); Senior Investment Advisor & Portfolio Manager, Industrial Alliance Securities Inc. (2017 – 2021).	October 13, 2023	841,520

Notes:
(1) Member of the audit committee.
(2) 1,125,981 shares are held indirectly in the name of 2287957 Ontario Inc., a private company wholly-owned by Stephen Stewart.
(3) 243,720 shares are held indirectly in the name of Moray Resources Inc., a private company wholly-owned by Alexander Stewart.
(4) 146,500 shares are held by Merrygold Investments Inc. a corporation wholly owned and controlled by Charles Beaudry.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

To the knowledge of the Company, no proposed director:

(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, chief executive officer ("**CEO**") or chief financial officer ("**CFO**") of any company (including the Company) that:

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

(ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; 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 penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Mr. Guy Le Bel, an officer of the Company, was a director of Pembridge Resources PLC. ("Pembridge"), a United-Kingdom-based corporation, from 2017 to May 18, 2023. On May 18, 2023, the board of directors of Pembridge voted in favour to place Pembridge into creditor voluntary liquidation pursuant to the bankruptcy of Minto Metals Corp. Pembridge held approximately 11.2% of the shares of Minto Metals Corp. Pembridge also held a receivable of approximatively US$2,000,000 from Minto Metals Corp.

The following table sets out the directors and officers of the Company that are, or have been within the last five years, directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name of Director	Name of Other Reporting Issuer	Market	Position	From	To
Alexander Stewart	Mistango River Resources Inc.	CSE	Director	Oct-19	Current
	American Eagle Gold Corp.	TSX-V	Director	Jun-18	Current
	Metal Energy Corp.	TSX-V	Director	Nov-21	Current
	Orecap Invest Corp.	TSX-V	Director	Jun-18	Current
	Baselode Energy Corp.	TSX-V	Director	Jun-20	Oct-21
Stephen Stewart	Mistango River Resources Inc.	CSE	Director	Oct-19	Current
	American Eagle Gold Corp.	TSX-V	Director	Jun-18	Current
	Awale Resources Inc.	TSX-V	Director	May-23	Current
	Baselode Energy Corp.	TSX-V	Director	Jun-20	Current
	Orecap Invest Corp.	TSX-V	CEO and Director	Feb-15	Current
	Metal Energy Corp.	TSX-V	Director	Nov-21	Current
Anthony Moreau	American Eagle Gold Corp.	TSX-V	CEO and Director	Jun-18	Current
	Mistango River Resources Inc.	CSE	Director	Oct-23	Current
	Orecap Invest Corp.	TSX-V	Director	May-18	Current
Charles Beaudry	Mistango River Resources Inc.	CSE	Director	May-19	Current
	Awale Resources Inc.	TSX-V	Director	Jul-23	Current
	Metal Energy Corp.	TSX-V	Director	Nov-21	Current
	Orecap Invest Corp.	TSX-V	Director	Jun-17	Current
	Baselode Energy Corp.	TSX-V	Director	Jun-20	Current

Name of Director	Name of Other Reporting Issuer	Market	Position	From	To
Joel Friedman	Mistango River Resources Inc.	CSE	CFO	May-22	Current
	American Eagle Gold Corp.	TSX-V	CFO	May-22	Current
	Metal Energy Corp.	TSX-V	CFO	May-22	Current
	Baselode Energy Corp.	TSX-V	CFO	May-22	Current
	Orecap Invest Corp.	TSX-V	CFO	May-22	Current
	Khiron Life Sciences Corp.	TSX-V	CFO	Oct-20	Sep-21
Philippe Cloutier	Cartier Resources Inc.	TSX-V	President, CEO, Director	May-07	Current
	Imperial Mining Group Ltd.	TSX-V	Director	Dec-17	Feb-24
Michael Mansfield	Revival Gold	TSX-V	Director	Jun-17	Jun-24
	Mistango River Resources Inc.	CSE	Director	May-22	Current
	American Eagle Gold Corp.	TSX-V	Director	Oct-23	Current
	Metal Energy Corp.	TSX-V	Director	Sep-23	Current
	Baselode Energy Corp.	TSX-V	Director	Jun-20	Current
Simon Kidston	Genex Power Limited	ASX	Director	Aug-13	Jul-24
	Lithium Plus Minerals Limited	ASX	Director	Sep-21	Current
	Energy Transition Minerals	ASX	Director	Jun-24	Current
	Atlantic Tin	ASX	Director	Feb-25	Jul-25
	Q Mines Limited	ASX	Director	Jan-23	Nov-23
Guy Le Bel	Sirios Resources Inc.	TSX-V	Director	Dec-22	Current
	Aquila Resources Inc.	TSX	CEO	Jan-21	Dec-21
	Kintavar Exploration Inc.	TSX-V	Director	Jun-20	Current
	Pembridge Resources Plc	LSE	Director	Aug-17	Jun-23
	Golden Queen Mining Consolidated Ltd.	NEX	CEO, CFO, Director	May-13	Mar-20

4. APPOINTMENT OF AUDITORS

The Shareholders will be asked to vote for the reappointment of McGovern Hurley LLP, Chartered Accountants, of Toronto, Ontario, to hold office until the next annual general meeting of Shareholders. McGovern Hurley LLP have been the auditors for the Company since March 2018. **Unless otherwise directed, it is the intention of the Management Proxyholders, if named as proxy, to vote in favour of the appointment of McGovern Hurley LLP to hold office for the ensuring year.**

5. APPROVAL OF STOCK OPTION PLAN

The Option Plan was previously approved by the Shareholders on December 4, 2024. Policy 4.4 of the Exchange requires that rolling stock option plans must receive shareholder approval yearly, at an issuer's annual general meeting.

A copy of the Option Plan is attached hereto as Schedule “B”. Please refer to the management information circular of the Company dated October 25, 2024 available on the Company’s SEDAR+ profile at www.sedarplus.ca for a description of the Option Plan.

Unless otherwise directed, it is the intention of the Management Proxyholders to vote proxies in favour of the resolution approving the Option Plan. In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by shareholders who vote in respect to the resolution.

The text of the ordinary resolution to be considered at the Meeting will be substantially as follows:

“Be it resolved as an ordinary resolution of the Company that:

1. **the stock option plan of the Company be approved substantially in the form attached hereto as Schedule “B” (the “Stock Option Plan”) and the Stock Option Plan be and is hereby ratified, approved and adopted as the stock option plan of the Company;**

2. **the form of the Stock Option Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company;**

3. **the issued and outstanding stock options previously granted shall be continued under and governed by the Stock Option Plan;**

4. **the shareholders of the Company hereby expressly authorize the board of directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and**

5. **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**.”

6. APPROVAL OF RSU PLAN

The RSU Plan was previously approved by the Shareholders on December 4, 2024. Policy 4.4 of the Exchange requires that rolling equity incentive plans must receive shareholder approval yearly, at an issuer’s annual general meeting.

A copy of the RSU Plan is attached hereto as Schedule “C”. Please refer to the management information circular of the Company dated October 25, 2024 available on the Company’s SEDAR+ profile at www.sedarplus.ca for a description of the RSU Plan.

Unless otherwise directed, it is the intention of the Management Proxyholders to vote proxies in favour of the resolution approving the RSU Plan. In order to be effective, an ordinary resolution requires approval of a majority of the votes cast by shareholders who vote in respect to the resolution.

The text of the ordinary resolution to be considered at the Meeting will be substantially as follows:

“Be it resolved as an ordinary resolution of the Company that:

1. **the restricted share unit plan of the Company be approved substantially in the form attached hereto as Schedule "C" (the "RSU Plan") and the RSU Plan be and is hereby ratified, approved and adopted as the restricted share unit plan of the Company;**

2. **the form of the RSU Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company;**

3. **the issued and outstanding restricted share units previously granted shall be continued under and governed by the RSU Plan;**

4. **the shareholders of the Company hereby expressly authorize the board of directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and**

5. **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."**

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Company at Suite 1102-141 Adelaide Street West, Toronto, ON M5H 3L5, to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR+.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DATED this August 1, 2025.

APPROVED BY THE BOARD OF DIRECTORS

"Guy Le Bel"

Guy Le Bel
Chief Executive Officer

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

The Audit Committee's Charter

I. Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by XXIX Metal Corp. (the "**Company**") to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

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

II. Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

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

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

III. Meetings

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

IV. Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

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

External Auditors

3. Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
4. Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
5. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
6. Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
7. Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
8. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
9. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
10. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
11. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

    i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

    ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and

    iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Processes

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

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

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

15. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

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

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

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

19. Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

20. Review certification process.

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

Risk Management

22. To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).

23. To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.

24. To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.

25. To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

Other

26. Review any related-party transactions.

SCHEDULE B
OPTION PLAN

(attached)

XXIX Metal Corp.

10% ROLLING STOCK OPTION PLAN

1. PURPOSE OF THE PLAN

The Company hereby establishes a stock option plan for Directors, Officers, Employees, Management Company Employees, Consultants and Eligible Charitable Organizations (as such terms are defined below) of the Company and its subsidiaries (collectively "**Eligible Persons**"), to be known as the "XXIX Metal Corp. Stock Option Plan" (the "**Plan**"). The purpose of the Plan is to give to Eligible Persons as additional compensation, the opportunity to participate in the success of the Company by granting to such individuals Options, exercisable over periods of up to ten (10) years as determined by the board of directors of the Company, to buy shares of the Company at a price not less than the Market Price prevailing on the date the Option is granted less applicable discount, if any, permitted by the policies of the Exchanges and approved by the Board.

2. DEFINITIONS

In this Plan, the following terms shall have the following meanings:

2.1 "**Board**" means the Board of Directors of the Company.

2.2 "**Cashless Exercise**" has the meaning set forth in Section 4.2.

2.3 "**Change of Control**" means the occurrence of any one or more of the following events:

(a) a consolidation, reorganization, amalgamation, merger, acquisition or other business combination (or a plan of arrangement in connection with any of the foregoing), other than solely involving the Company and any one or more of its affiliates, with respect to which all or substantially all of the persons who were the beneficial owners of the Shares and other securities of the Company immediately prior to such consolidation, reorganization, amalgamation, merger, acquisition, business combination or plan of arrangement do not, following the completion of such consolidation, reorganization, amalgamation, merger, acquisition, business combination or plan of arrangement, beneficially own, directly or indirectly, more than 50% of the resulting voting rights (on a fully-diluted basis) of the Company or its successor;

(b) the sale, exchange or other disposition to a person other than an affiliate of the Company of all, or substantially all of the Company's assets;

(c) a resolution is adopted to wind-up, dissolve or liquidate the Company;

(d) a change in the composition of the Board, which occurs at a single meeting of the shareholders of the Company or upon the execution of a shareholders' resolution, such that individuals who are members of the Board immediately prior to such meeting or resolution cease to constitute a majority of the Board, without the Board, as constituted immediately prior to such meeting or resolution, having approved of such change; or

(e) any person, entity or group of persons or entities acting jointly or in concert (an "**Acquiror**") acquires or acquires control (including, without limitation, the right to vote or direct the voting) of Voting Securities of the Company which, when added to the Voting Securities owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror and/or associates and/or affiliates of the Acquiror to cast or to direct the casting of 20% or more of the votes attached to all of the Company's outstanding Voting Securities which may be cast to elect directors of the Company or the successor Company (regardless of whether a meeting has been called to elect directors);

For the purposes of the foregoing, "**Voting Securities**" means Shares and any other shares entitled to vote for the election of directors and shall include any security, whether or not issued by the Company, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for shares which are entitled to vote for the election of directors including any options or rights to purchase such shares or securities;

2.4 "**Company**" means XXIX Metal Corp. and its successors.

2.5 "**Consultant**" means a "Consultant" as defined in the TSXV Policies.

2.6 "**Consultant Company**" means a "Consultant Company" as defined in the TSXV Policies.

2.7 "**Director**" means a "Director" as defined in the TSXV Policies.

2.8 "**Disability**" means any disability with respect to an Optionee which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Optionee from:

(a) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or

(b) acting as a director or officer of the Company or its subsidiaries.

2.9 "**Eligible Charitable Organization**" means an "Eligible Charitable Organization" as defined in TSXV Policies.

2.10 "**Eligible Persons**" has the meaning given to that term in Section 1 hereof.

2.11 "**Employee**" means an "Employee" as defined in the TSXV Policies.

2.12 "**Exchanges**" means the TSX Venture Exchange and, if applicable, any other stock exchange on which the Shares are listed.

2.13 "**Exchange Hold Period**" means "Exchange Hold Period" as defined in TSXV Policies.

2.14 "**Expiry Date**" means the date set by the Board under Section 3.1 of the Plan, as the last date on which an Option may be exercised.

2.15 "**Grant Date**" means the date specified in an Option Agreement as the date on which an Option is granted.

2.16 "**Insider**" means an "Insider" as defined in the TSXV Policies.

2.17 "**Investor Relations Activities**" means "Investor Relations Activities" as defined in the TSXV Policies.

2.18 "**Investor Relations Service Provider**" means "Investor Relations Service Provider" as defined in the TSXV Policies.

2.19 "**Joint Actor**" means a person acting "jointly or in concert with" another person as that phrase is interpreted in National Instrument 62-104 – *Take-Over Bids and Issuer Bids*.

2.20 "**Management Company Employee**" means a "Management Company Employee" as defined in the TSXV Policies.

2.21 "**Market Price**" of Shares at any Grant Date means the market price per Share as determined by the Board, provided that if the Company is listed on an Exchange, such price shall not be less than the market price determined in accordance with the rules of such Exchange.

2.22 "**Net Exercise**" has the meaning set out in Section 4.2.

2.23 "**Officer**" means an "Officer" as defined in the TSXV Policies.

2.24 "**Option**" means an option to purchase Shares granted pursuant to, or governed by, this Plan and any pre-existing stock option plan of the Company.

2.25 "**Option Agreement**" means an agreement, in the form attached hereto as Schedule "A", whereby the Company grants to an Optionee an Option.

2.26 "**Optionee**" means each of the Eligible Persons granted an Option pursuant to this Plan and their heirs, executors and administrators.

2.27 "**Option Price**" means the price per Share specified in an Option Agreement, adjusted from time to time in accordance with the provisions of Section 5.

2.28 "**Option Shares**" means the aggregate number of Shares which an Optionee may purchase under an Option.

2.29 "**Plan**" means this XXIX Metal Corp. Stock Option Plan.

2.30 "**Securities Act**" means the *Securities Act* (British Columbia), R.S.B.C. 1996, c.418, as amended, as at the date hereof.

2.31 "**Security Based Compensation**" means "Security Based Compensation" as defined in the TSXV Policies.

2.32 "**Shares**" means the common shares in the capital of the Company as constituted on the Grant Date provided that, in the event of any adjustment pursuant to Section 5, "Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment.

2.33 "**TSXV Policies**" means the policies included in the TSX Venture Exchange Corporate Finance Manual and "**TSXV Policy**" means any one of them.

2.34 "**Unissued Option Shares**" means the number of Shares, at a particular time, which have been reserved for issuance upon the exercise of an Option but which have not been issued, as adjusted from time to time in accordance with the provisions of Section 5, such adjustments to be cumulative.

2.35 "**Vested**" means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

2.36 "**VWAP**" means "VWAP" as defined in the TSXV Policies.

3. GRANT OF OPTIONS

3.1 Option Terms

The Board may from time to time authorize the issue of Options to Eligible Persons. Where permitted under applicable policies of the Exchanges, companies that are wholly owned by Eligible Persons may also be issued Options. The Option Price under each Option shall be not less than the Market Price on the Grant Date less the applicable discount permitted under the policies of the Exchanges or, if the Shares are not listed on any Exchange, less 25%. The Expiry Date for each Option shall be set by the Board at the time of issue of the Option and shall not be more than ten years after the Grant Date, subject to the operation of Section 4.1. Options shall not be assignable or transferable by the Optionee.

3.2 Limits on Shares Issuable on Exercise of Options

The maximum aggregate number of Shares that are issuable pursuant to Security Based Compensation granted or issued under the Plan and all of the Company's other previously established or proposed Security Based Compensation plans (to which the following limits apply under Exchange policies):

(a) the percentage of shares reserved shall not exceed 10% of the total number of issued and outstanding Shares on a non-diluted basis at the time of the grant;

(b) to Insiders (as a group) must not exceed 10% of the issued and outstanding at any point in time (unless the Company has obtained disinterested Shareholder approval);

(c) to Insiders (as a group) in any 12-month period shall not exceed 10% of the total number of issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval pursuant to applicable Exchange policies;

(d) to any one Optionee (including, where permitted under applicable policies of the Exchanges, any companies that are wholly owned by such Optionee) in any 12-month period shall not exceed 5% of the total number of issued and outstanding Shares on a non- diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval pursuant to applicable Exchange policies.

(e) to any one Consultant in any 12-month period shall not exceed 2% of the total number of issued and outstanding Shares on a non-diluted basis on the Grant Date;

(f) to Investor Relations Service Providers (as a group) in any 12-month period shall not exceed 2% of the total number of issued and outstanding Shares on a non-diluted basis on the Grant Date, and Investor Relations Service Providers shall not be eligible to receive any Security Based Compensation other than Options if the Shares are listed on the TSX Venture Exchange at the time of any issuance or grant; and

(g) to Eligible Charitable Organizations (as a group) shall not exceed 1% of the total number of issued and outstanding Shares on a non-diluted basis on the Grant Date, and Eligible Charitable Organizations shall not be eligible to receive any Security Based Compensation other than Options if the Shares are listed on the TSX Venture Exchange at the time of any issuance or grant.

3.3 Option Agreements

Each Option shall be confirmed by the execution of an Option Agreement. Each Optionee shall have the option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. In respect of Options granted to Employees, Consultants, Consultant Companies or Management Company Employees, the Company and the Optionee is representing herein and in the applicable Option Agreement that the Optionee is a bona fide Employee, Consultant, Consultant Company or Management Company Employee, as the case may be, of the Company or its subsidiary. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan. All Options shall be subject to any applicable resale restrictions pursuant to applicable securities laws. In addition, Options and Option Shares that are subject to the Exchange Hold Period pursuant to TSXV Policy 1.1 must be legended with the Exchange Hold Period commencing on the Grant Date, and the Option Agreement shall contain any applicable resale restriction or Exchange Hold Period.

4. EXERCISE OF OPTION

4.1 When Options May be Exercised

Subject to Sections 4.3, 4.4 and 4.5, an Option may be exercised to purchase any number of Shares up to the number of Vested Unissued Option Shares at any time after the Grant Date up to 4:00 p.m. Pacific Time on the Expiry Date and shall not be exercisable thereafter. In the event that the Expiry Date of an Option falls during a trading blackout period imposed by the Company (the “Blackout Period”), the Expiry Date of such Option shall automatically be extended to a date which is ten (10) trading days following the end of such Blackout Period (the “Extension Period”), subject to no cease trade order being in place under applicable securities laws; provided that if an additional Blackout Period is subsequently imposed by the Company during the Extension Period, then such Extension Period shall be deemed to commence following the end of such additional Blackout Period to enable the exercise of such Option within ten (10) trading days following the end of the last imposed Blackout Period.

4.2 Manner of Exercise

The Option shall be exercisable by delivering to the Company a notice specifying the number of Option Shares in respect of which the Option is exercised together with one of the following forms of consideration, subject to applicable securities laws and other applicable laws:

(a) *Cash Exercise* – Consideration may be paid by an Optionee delivering a cheque payable to the Company or such other method of cash payment as is acceptable to the Company in the amount of the Option Price. Delivery of the Optionee's cheque payable to the Company or such other method of cash payment, as the case may be, shall constitute payment of the Option Price unless the cheque or other method of cash payment, as the case may be, is not honoured upon presentation in which case the Option shall not have been validly exercised.

(b) *Cashless Exercise* – Subject to approval from the Board and further subject to the Shares being traded on the Exchange, consideration may be paid by an Optionee as follows: (i) a brokerage firm loans money to the Optionee in order for the Optionee to exercise Options to acquire the underlying Shares (the "**Loan**"); (ii) the brokerage firm then sells a sufficient number of Shares to cover the Option Price for the Options that were exercised by the Optionee in order to repay the Loan; and (iii) the brokerage firm receives an equivalent number of Shares from the exercise of the Options and the Optionee receives the balance of the Shares or the cash proceeds from the balance of such Shares (collectively, the "**Cashless Exercise**").

(c) *Net Exercise* – Subject to approval from the Board and further subject to the Shares being traded on the Exchange, consideration may be paid by reducing the number of Shares otherwise issuable under the Options such that, in lieu of a cash payment to the Company, an Optionee, excluding Investor Relations Service Providers, only receives the number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the VWAP of the underlying Shares and the Option Price of the subject Options; by (ii) the VWAP of the underlying Shares (collectively, the "**Net Exercise**").

In the event of a Cashless Exercise or Net Exercise, the number of Options exercised, surrendered or converted, and not the number of Shares actually issued by the Company, must be included in calculating the limits set forth in Section 3.2 hereof.

Upon notice and payment there will be a binding contract for the issue of the Option Shares in respect of which the Option is exercised, upon and subject to the provisions of the Plan.

4.3 Vesting of Option Shares

The Board, subject to the policies of the Exchanges, may determine and impose terms upon which each Option shall become Vested in respect of Option Shares. Unless otherwise specified by the Board at the

time of granting an Option, and subject to the other limits on Option grants set out in Section 3.2 hereof, all Options granted under the Plan shall vest and become exercisable in full upon grant, except Options granted to Investor Relations Service Providers, which Options must vest in stages over twelve months with no more than one-quarter of the Options vesting in any three month period.

4.4 Termination of Employment

If an Optionee ceases to be an Eligible Person, his or her Option shall be exercisable as follows:

(a) Death or Disability

If the Optionee ceases to be an Eligible Person, due to his or her death or Disability or, in the case of an Optionee that is a company, the death or Disability of the person who provides management or consulting services to the Company or to any entity controlled by the Company, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of:

(i) 365 days after the date of death or Disability; and

(ii) the Expiry Date;

(b) Termination For Cause

If the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person as a result of termination for cause as that term is interpreted by the courts of the jurisdiction in which the Optionee, or, in the case of a Management Company Employee or a Consultant Company, of the Optionee's employer, is employed or engaged; any outstanding Option held by such Optionee on the date of such termination, whether in respect of Option Shares that are Vested or not, shall be cancelled as of that date.

(c) Early Retirement, Voluntary Resignation or Termination Other than For Cause

If the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her termination by the Company other than for cause, or due to his or her voluntary resignation, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 90 days (30 days if the Optionee was engaged in Investor Relations Activities) after the Optionee or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, ceases to be an Eligible Person.

(d) Spin-Out Transactions

If pursuant to the operation of subsection 5.3(c) an Optionee receives options (the "**New Options**") to purchase securities of another company (the "**New Company**") in respect of the Optionee's Options (the "**Subject Options**"), subject to the prior approval of the Exchanges, the New Options shall expire on the earlier of: (i) the Expiry Date of the Subject Options; (ii) if the Optionee does not become an Eligible Person in respect of the New Company, the date that the Subject Options expire pursuant to subsection 4.4(a), (b) or (c), as applicable; (iii) if the Optionee becomes an Eligible Person in respect of the New Company, the date that the New Options expire pursuant to the terms of the New Company's stock option plan that correspond to subsection 4.4(a), (b) or (c) hereof; and (iv) the date that is one (1) year after the Optionee ceases to be an Eligible Person in respect of the New Company or such shorter period as determined by the Board.

(e) Eligible Charitable Organizations

If the Optionee ceases to be an Eligible Person due to no longer being an Eligible Charitable Organization, the Options then held by that Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of the Expiry Date and the date which is 90 days after the date the Optionee ceases to be an Eligible Person.

Notwithstanding the foregoing, the Board may, in its sole discretion if it determines such is in the best interests of the Company and subject to the policies of the Exchanges, extend the early Expiry Date (as set out above in this Section 4.4) of any Option held by an Optionee who ceases to be an Eligible Person to a later date within a reasonable period, subject to such period not exceeding 12 months from the date the Optionee ceases to be an Eligible Person.

For purposes of this Section 4.4, the dates of death, Disability, termination, retirement, voluntary resignation, ceasing to be an Eligible Person and incapacity shall be interpreted to be without regard to any period of notice (statutory or otherwise) or whether the Optionee or his or her estate continues thereafter to receive any compensatory payments from the Company or is paid salary by the Company in lieu of notice of termination.

For greater certainty, an Option that had not become Vested in respect of certain Unissued Option Shares at the time that the relevant event referred to in this Section 4.4 occurred, shall not be or become vested or exercisable in respect of such Unissued Option Shares and shall be cancelled.

4.5 Effect of a Take-Over Bid

If a *bona fide* offer (an "**Offer**") for Shares is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of the Company, within the meaning of subsection 1(1) of the Securities Act, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon (subject to the approval of the Exchanges with respect to Investor Relations Service Providers) all Option Shares subject to such Offer will become Vested and the Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon such exercise, pursuant to the Offer. However, if:

(a) the Offer is not completed within the time specified therein; or

(b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of clause (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become Vested pursuant to Section 4.3 shall be reinstated. If any Option Shares are returned to the Company under this Section 4.5, the Company shall immediately refund the exercise price to the Optionee for such Option Shares.

4.6 Acceleration of Expiry Date

If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Board may, upon notifying each Optionee of full particulars of the Offer and subject to the approval of the Exchanges with respect to Investor Relations Service Providers, declare all Option Shares issuable upon the exercise of Options granted under the Plan, Vested, and declare that the Expiry Date for the exercise of all unexercised Options granted under the Plan is accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer. The Board shall give each Optionee as much notice as possible of the acceleration of the Options under this Section, except that not less than 5 business days of notice is required and more than 30 days of notice is not required.

4.7 Compulsory Acquisition or Going Private Transaction

If and whenever, following a take-over bid or issuer bid, there shall be a compulsory acquisition of the Shares pursuant to Division 6 of the *Business Corporations Act* (British Columbia) or any successor or similar legislation, or any amalgamation, merger or arrangement in which securities acquired in a formal take-over bid may be voted under the conditions described in Section 8.2 of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*, then following the date upon which such compulsory acquisition, amalgamation, merger or arrangement is effective, an Optionee shall be entitled to receive, and shall accept, for the same exercise price, in lieu of the number of Option Shares to which such Optionee was theretofore entitled to purchase upon the exercise of his or her Options, the aggregate amount of cash, shares, other securities or other property which such Optionee would have been entitled to receive as a result of such bid if he or she had tendered such number of Option Shares to the take-over bid.

4.8 Effect of a Change of Control

If a Change of Control occurs, all Option Shares subject to each outstanding Option will become Vested, whereupon such Option may be exercised in whole or in part by the Optionee, subject to the approval of the Exchanges with respect to Investor Relations Service Providers or if otherwise necessary.

4.9 Exclusion from Severance Allowance, Retirement Allowance or Termination Settlement

If the Optionee, or, in the case of a Management Company Employee or a Consultant Company, the Optionee's employer, retires, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, pursuant to the Option Agreement with respect to the right to purchase Option Shares which were not Vested at that time or which, if Vested, were cancelled, shall not give rise to any right to damages and shall not be included in the calculation of nor form any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

4.10 Shares Not Acquired

Any Unissued Option Shares not acquired by an Optionee under an Option which has been settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised may be made the subject of a further Option pursuant to the provisions of the Plan.

5. ADJUSTMENT OF OPTION PRICE AND NUMBER OF OPTION SHARES

5.1 Share Reorganization

Subject to the prior approval of the Exchanges (other than in the case of a Share subdivision or consolidation), whenever the Company issues Shares to all or substantially all holders of Shares by way of a stock dividend or other distribution, or subdivides all outstanding Shares into a greater number of Shares, or combines or consolidates all outstanding Shares into a lesser number of Shares (each of such events being herein called a "Share Reorganization") then effective immediately after the record date for such dividend or other distribution or the effective date of such subdivision, combination or consolidation, for each Option:

(a) the Option Price will be adjusted to a price per Share which is the product of:

(i) the Option Price in effect immediately before that effective date or record date; and

(ii) a fraction, the numerator of which is the total number of Shares outstanding on that effective date or record date before giving effect to the Share Reorganization, and the denominator of which is the total number of Shares that are or would be outstanding immediately after such effective date or record date after giving effect to the Share Reorganization; and

(b) the number of Unissued Option Shares will be adjusted by multiplying (i) the number of Unissued Option Shares immediately before such effective date or record date by (ii) a fraction which is the reciprocal of the fraction described in subsection 5.1(a)(ii).

Any increase in the number of Unissued Option Shares as a result of the adjustment provisions provided in this Section 5.1 is subject to compliance with the limits set out in Section 3.2 and, if any increase in the number of Unissued Option Shares as a result of the adjustment provisions provided in this Section 5.1 would result in any limit set out in Section 3.2 being exceeded, then the Company may, if determined by the Board in its sole and unfettered discretion (subject to the prior approval of the Exchanges), make payment in cash to the Optionee in lieu of increasing the number of Unissued Option Shares in order to properly reflect any diminution in value of the Option Shares as a result of such Share Reorganization.

5.2 Special Distribution

Subject to the prior approval of the Exchanges, whenever the Company issues by way of a dividend or otherwise distributes to all or substantially all holders of Shares;

(a) shares of the Company, other than the Shares;

(b) evidences of indebtedness;

(c) any cash or other assets, excluding cash dividends (other than cash dividends which the Board has determined to be outside the normal course); or

(d) rights, options or warrants;

then to the extent that such dividend or distribution does not constitute a Share Reorganization (any of such non-excluded events being herein called a "**Special Distribution**"), and effective immediately after the record date at which holders of Shares are determined for purposes of the Special Distribution, for each Option the Option Price will be reduced, and the number of Unissued Option Shares will be correspondingly increased, by such amount, if any, as is determined by the Board in its sole and unfettered discretion to be appropriate in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

Any increase in the number of Unissued Option Shares as a result of the adjustment provisions provided in this Section 5.2 is subject to compliance with the limits set out in Section 3.2 and, if any increase in the number of Unissued Option Shares as a result of the adjustment provisions provided in this Section 5.2 would result in any limit set out in Section 3.2 being exceeded, then the Company may, if determined by the Board in its sole and unfettered discretion (subject to the prior approval of the Exchanges), make payment in cash to the Optionee in lieu of increasing the number of Unissued Option Shares in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

5.3 Corporate Organization

Subject to the prior approval of the Exchanges, whenever there is:

(a) a reclassification of outstanding Shares, a change of Shares into other shares or securities, or any other capital reorganization of the Company, other than as described in Sections 5.1 or 5.2;

(b) a consolidation, merger or amalgamation of the Company with or into another corporation resulting in a reclassification of outstanding Shares into other shares or securities or a change of Shares into other shares or securities;

(c) an arrangement or other transaction under which, among other things, the business or assets of the Company become, collectively, the business and assets of two or more companies with the same shareholder group upon the distribution to the Company's shareholders, or the exchange with the Company's shareholders, of securities of the Company, or securities of another company, or both; or

(d) a transaction whereby all or substantially all of the Company's undertaking and assets become the property of another corporation,

(any such event being herein called a "**Corporate Reorganization**") the Optionee will have an option to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan) and will accept on the exercise of such option, in lieu of the Unissued Option Shares which he/she would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that he/she would have been entitled to receive as a result of the Corporate Reorganization if, on the effective date thereof, he/she had been the holder of all Unissued Option Shares or if appropriate, as otherwise determined by the Board.

5.4 Determination of Option Price and Number of Unissued Option Shares

If any questions arise at any time with respect to the Option Price or number of Unissued Option Shares deliverable upon exercise of an Option following a Share Reorganization, Special Distribution or Corporate Reorganization, such questions shall be conclusively determined by the Company's auditor, or, if they decline to so act, any other firm of Chartered Accountants in Vancouver, British Columbia, that the Board may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

5.5 Regulatory Approval

Any adjustment to the Option Price or the number of Unissued Option Shares purchasable under the Plan pursuant to the operation of any one of Sections 5.1, 5.2 or 5.3 is subject to the prior approval of the Exchanges and any other governmental authority having jurisdiction. Notwithstanding the foregoing, adjustments pursuant to Section 5.1 due to a Share subdivision or consolidation do not require prior TSX Venture Exchange approval.

6. MISCELLANEOUS

6.1 Right to Employment

Neither this Plan nor any of the provisions hereof shall confer upon any Optionee any right with respect to employment or continued employment with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary of the Company to terminate such employment.

6.2 Necessary Approvals

The Plan shall be effective upon the approval of the Plan by the Board and the Exchange or any regulatory authority having jurisdiction over the securities of the Company and shall be ratified thereafter by the shareholders of the Company by way of an ordinary resolution at the next duly convened meeting of the shareholders of the Company. Disinterested shareholder approval (as required by the Exchanges) will be obtained for any reduction in the exercise price, or any extension of the term, of any Option granted under this Plan if the Optionee is an Insider of the Company at the time of the proposed amendment. In addition, any amendment to an Option (including any cancellation of an Option and subsequent grant of a new Option to the same Person within one year) that results in a benefit to an Insider of the Company at the time of amendment will be subject to disinterested shareholder approval (as required by the Exchanges). The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to the approval of the Exchanges and any governmental authority having jurisdiction. If any Shares cannot be issued to any Optionee for any reason, including, without limitation, the failure to obtain such approval, then the obligation of the Company to issue such Shares shall terminate and any Option Price paid by an Optionee to the Company shall be immediately refunded to the Optionee by the Company.

6.3 Administration of the Plan

The Board shall, without limitation, have full and final authority in their discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in Section 5.4 and subject to any required prior Exchange approval, the interpretation

and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

6.4 Withholding Taxes

The exercise of each Option granted under the Plan is subject to the condition that if at any time the Company determines, in its discretion, that the satisfaction of withholding tax or other withholding liabilities is necessary or desirable in respect of such exercise, such exercise is not effective unless such withholding has been effected to the satisfaction of the Company. In such circumstances, the Company may require that the Optionee pay to the Company, in addition to and in the same manner as the exercise price for the Shares, such amount as the Company is obliged to remit to the relevant tax authority in respect of the exercise of the Option. Alternatively, the Company shall have the right in its discretion to satisfy any such liability for withholding or other required deduction amounts by retaining or acquiring any Shares acquired upon exercise of any Option, or retaining any amount payable, which would otherwise be issued or delivered, provided or paid to an Optionee by the Company, whether or not such amounts are payable under the Plan. For greater certainty, the application of this Section 6.4 to any exercise of an Option shall not conflict with the policies of the Exchanges that are in effect at the relevant time and the Company will obtain prior Exchange acceptance and/or shareholder approval of any application of this Section 6.4 if required pursuant to such policies.

6.5 Amendments to the Plan

The Board may from time to time, subject to applicable law and to the prior approval, if required, of the shareholders (or disinterested shareholders, if required), Exchanges or any other regulatory body having authority over the Company or the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan and the Option Agreement relating thereto, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee.

6.6 Form of Notice

A notice given to the Company shall be in writing, signed by the Optionee and delivered to the head business office of the Company.

6.7 No Representation or Warranty

The Company makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

6.8 Compliance with Applicable Law

If any provision of the Plan or any Option Agreement contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Company or the Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.9 No Assignment or Transfer

No Optionee may assign or transfer any of his or her rights under the Plan or any option granted thereunder. Notwithstanding the foregoing, where permitted under applicable policies of the Exchanges, companies that are wholly owned by Eligible Persons may be issued Options.

6.10 Rights of Optionees

An Optionee shall have no rights whatsoever as a shareholder of the Company in respect of any of the Unissued Option Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any rights offering).

6.11 Previously Granted Options

Stock options which are outstanding under pre-existing stock option plan(s) of the Company as of the effective date of this Plan shall continue to be exercisable and shall be deemed to be governed by and be subject to the terms and conditions of this Plan except to the extent that the terms of this Plan are more restrictive than the terms of such pre-existing plan(s) under which such stock options were originally granted, in which case the applicable pre-existing plan(s) shall govern, provided that any stock options granted, issued or amended after November 23, 2021 must comply with TSXV Policy 4.4 - *Incentive Stock Options (as at November 24, 2021)*.

6.12 Conflict

In the event of any conflict between the provisions of this Plan and an Option Agreement, the provisions of this Plan shall govern.

6.13 Governing Law

The Plan and each Option Agreement issued pursuant to the Plan shall be governed by the laws of the province of British Columbia.

6.14 Time of Essence

Time is of the essence of this Plan and of each Option Agreement. No extension of time will be deemed to be or to operate as a waiver of the essentiality of time.

6.15 Entire Agreement

This Plan and the Option Agreement sets out the entire agreement between the Company and the Optionees relative to the subject matter hereof and supersedes all prior agreements, undertakings and understandings, whether oral or written.

SCHEDULE "A"

<u>XXIX Metal Corp.</u>

STOCK OPTION PLAN - OPTION AGREEMENT

[**If the Company is listed on the TSXV at the time of the option grant, the following legend is required in respect of: (i) Options with an Option Price at a discount to the Market Price; or (ii) Options granted to directors, officers, promoters of the Company or persons holding securities carrying more than 10% of the voting rights and who have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Company:** ***Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this agreement and any securities issued upon exercise thereof may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until ♦, 20♦ (being four months and one day after the date of grant)***.]

This Option Agreement is entered into between **XXIX Metal Corp.** (the "**Company**") and the **OPTIONEE** named below pursuant to the Company Stock Option Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that:

1. on ♦, 20♦ (the "**Grant Date**");

2. ♦ (the "**Optionee**");

3. was granted the option (the "**Option**") to purchase ♦ common shares (the "**Option Shares**") of the Company;

4. for the price (the "**Option Price**") of $♦per share;

5. which rights to purchase the Option Shares under the Option may be exercised and will vest on the Grant Date [OR set forth applicable vesting schedule – NOT LESS THAN QUARTERLY VESTING OVER A MINIMUM OF 1 YEAR FOR INVESTOR RELATIONS SERVICE PROVIDERS]; and

6. the Option will terminate on ♦ (the "**Expiry Date**");

all on the terms and subject to the conditions set out in the Plan. For greater certainty, Option Shares continue to be exercisable until the termination or cancellation thereof as provided in this Option Agreement and the Plan.

Where the Optionee is resident in or otherwise subject to the securities laws of the United States, the Optionee acknowledges that any Option Shares received by him/her upon exercise of the Option have not been registered under the United States *Securities Act of 1933*, as amended, or the Blue Sky laws of any state (collectively, the "**Securities Acts**"). The Optionee acknowledges and understands that the Company is under no obligation to register, under the Securities Acts, the Option Shares received by him/her or to assist him/her in complying with any exemption from such registration if he/she should at a later date wish to dispose of the Option Shares. The Optionee acknowledges that the Option Shares shall bear a legend restricting the transferability thereof, such legend to be substantially in the following form:

> "***The shares represented by this certificate have not been registered or qualified under the United States Securities Act of 1933, as amended or state securities laws. The shares may not be offered for sale, sold, pledged or otherwise disposed of unless so registered or qualified, unless an exemption exists or unless such disposition is not subject to U.S. federal or state securities laws, and the Company***

may require that the availability of any exemption or the inapplicability of such securities laws be established by an opinion of counsel, which opinion of counsel shall be reasonably satisfactory to the Company."

By signing this Option Agreement, the Optionee acknowledges that the Optionee has read and understands the Plan and agrees to the terms and conditions of the Plan and this Option Agreement (including without limitation all representations set out therein with respect to the Optionee).

Acknowledgement – Personal Information

The undersigned hereby acknowledges and consents to:

(a) the disclosure to the TSX Venture Exchange and all other regulatory authorities of all personal information of the undersigned obtained by the Company; and

(b) the collection, use and disclosure of such personal information by the TSX Venture Exchange and all other regulatory authorities in accordance with their requirements, including the provision to third party service providers, from time to time.

IN WITNESS WHEREOF the parties hereto have executed this Option Agreement as of the ♦ day of ♦, 20♦.

_____	**XXIX Metal Corp.**
Signature	
_____	
Print Name	
_____	Per: _____
Address	Authorized Signatory
_____	

XXIX Metal Corp.
STOCK OPTION PLAN
NOTICE OF EXERCISE OF OPTION

TO: XXIX Metal Corp. (the "Company")

The undersigned hereby irrevocably gives notice, pursuant to the stock option plan of the Company (the of the exercise of stock options ("**Options**") to acquire and hereby subscribes for (cross out inapplicable item):

(a) all of the Option Shares; or

(b) _____ of the Option Shares,

which are the subject of the Option Agreement attached hereto.

The undersigned tenders herewith payment to "XXIX Metal Corp.", or such other payee as directed by the Company, in an amount equal to the aggregate exercise price of the aforesaid Option Shares and directs the Company to issue the certificate evidencing said Option Shares in the name of the undersigned and mail a copy of that certificate to the undersigned at the following address:

_____

_____

_____

DATED the _____ day of _____, 20___.

_____
Signature of Option Holder

SCHEDULE C

RSU PLAN

(attached)

RESTRICTED SHARE UNIT PLAN

XXIX Metal Corp.

1. INTERPRETATION

1.1 Restricted Share Unit Plan

The plan herein described shall be called the "**Restricted Share Unit Plan**" and is referred to herein, as may be amended from time to time, as the "**Plan**".

1.2 Definitions

For the purposes of the Plan, unless there is something in the subject matter or context inconsistent therewith the following terms shall have the following meanings:

(a) "**Account**" means the account set up on behalf of each Participant in accordance with Section 4.1(b);

(b) "**Applicable Law**" means all applicable federal, provincial and foreign laws and any regulations, instruments or orders enacted thereunder, and the rules, regulations and policies of the Stock Exchange;

(c) "**Black Out Period**" means a period when a Participant is prohibited from trading in the Corporation's securities pursuant to the Corporation's written policies then applicable or a notice in writing to a Participant by a senior officer or Director of the Corporation;

(d) "**Board**" or "**Board of Directors**" means the Board of Directors of the Corporation, as constituted from time to time;

(e) "**Change in Control**" means (i) the successful completion of a take-over bid in respect of the Corporation; (ii) the issuance to or acquisition by any person, or group of persons acting jointly or in concert of (A) more than 50% of the outstanding Shares; or (B) more than 33 and 1/3% of the outstanding Shares and the election or appointment by such person or persons of their nominees as a majority of the Board, and (iii) the sale of all or substantially all of the assets of the Corporation;

(f) "**Consultant**" has the meaning given to it in NI 45-106;

(g) "**Corporation**" means XXIX Metal Corp. and any successor company thereto;

(h) "**Director**" has the meaning given to it in NI 45-106;

(i) "**Disability**" means that the Participant becomes physically or mentally disabled to such an extent as to make him or her unable to perform his or her duties normally and adequately for a period totalling six months during a period of 12 consecutive months. The Board's determination as to whether or not a Participant has incurred a Disability is final and conclusive and binding on all persons;

(j) "**Dividend Equivalent**" means a bookkeeping entry whereby each outstanding RSU is credited with the equivalent amount of any dividend paid on a Share in accordance with Section 4.5;

(k) "**Dividend Market Value**" means the Market Price per Share on the dividend payment date;

(l) "**Eligible Person**" means, at the Grant Date, any Employee, Executive Officer, Director or Consultant of the Corporation or of a Related Entity or a Permitted Assign of any such person;

(m) "**Employee**" means an employee of the Corporation;

(n) "**Executive Officer**" has the meaning given to it in NI 45-106;

(o) "**Grant Date**" means the effective date on which RSUs are awarded to a Participant in accordance with Section 4.7;

(p) "**Insider**" means: (i) a Director or senior officer of the Corporation; (ii) a Director or senior officer of a company that is an Insider or subsidiary of the Corporation; (iii) a person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation; and (iv) the Corporation itself if it holds any of its own securities;

(q) "**Market Price**" means, the volume weighted average price of the Shares on the TSXV, or another Stock Exchange where the majority of the trading volume and value of the listed securities occurs, for the five trading days immediately preceding the relevant date. In the event that the Shares are not listed and posted for trading on any Stock Exchange, the Market Price shall be the fair market value of the Shares as determined by the Board in its sole discretion, acting reasonably and in good faith;

(r) "**NI 45-106**" means National Instrument 45-106 - *Prospectus Exemptions* or any successor instrument adopted from time to time by the Canadian Securities Administrators;

(s) "**Non-Employee Director**" means a director of the Corporation that is not also an officer, Employee or Consultant of the Corporation;

(t) "**Participant**" means an Eligible Person to whom or which RSUs have been granted;

(u) "**Performance Period**" means a period designated by the Board in accordance with Section 3.2 that commences on the designated Grant Date and ends on December 31 of the third full calendar year commencing after the Grant Date;

(v) "**Permitted Assign**" has the meaning given to it in NI 45-106;

(w) "**Plan Limit**" means the maximum number of Shares that are issuable under the Plan in accordance with Section 4.2;

(x) "**Regulatory Approval**" means the approval under Applicable Law of the Stock Exchange and any other regulatory authority or governmental agency that may have lawful jurisdiction over the Plan and any RSUs issued hereunder.

(y) "**Related Entity**" has the meaning given to it in NI 45-106;

(z) "**RSU Agreement**" means an agreement, substantially in the form of the agreement set out in Schedule A, between the Corporation and a Participant setting out the terms of the RSUs granted to the Participant;

(aa) "**Restricted Share Unit**" or "**RSU**" means a unit equivalent to the Market Price of a Share on the date such unit is credited by means of a bookkeeping entry on the books of the Corporation to a Participant's Account in accordance with the terms and conditions of the Plan;

(bb) "**Retirement**" means the termination of employment of a Participant on or after age sixty-five (65) or any such other age as determined from time to time by the Corporation;

(cc) "**Securities Act**" means the *Securities Act* (Ontario), as amended from time to time;

(dd) "**Share Compensation Arrangement**" means any share option, share option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, Executive Officers, Employees or Consultants of the Corporation;

(ee) "**Shareholder Approval**" means approval by the Corporation's shareholders in accordance with the rules of the Stock Exchange;

(ff) "**Shares**" means common shares in the capital of the Corporation;

(gg) "**Stock Exchange**" means the Toronto Stock Exchange, the TSX Venture Exchange or any other stock exchange on which the Shares are then listed for trading, as applicable; and

(hh) "**TSXV**" means the TSX Venture Exchange.

1.3 Use of Gender and Number

Words importing the singular number only shall include the plural and vice versa and words importing the masculine shall include the feminine.

1.4 Governing Law

The Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

2. ESTABLISHMENT OF THE PLAN

2.1 Establishment and Purpose of the Plan

The purpose of the Plan is to assist and encourage Directors, Executive Officers, Employees and Consultants of the Corporation and its Related Entities to work towards and participate in the growth and development of the Corporation and its Related Entities and provide such persons with the opportunity to acquire an ownership interest in the Corporation.

2.2 Effective Date

The Plan shall be effective as of September [♦], 2025

2.3 Eligibility

RSUs may be granted hereunder to Eligible Persons from time to time by the Board, subject to the limitations set forth herein, but may not be granted when that grant would be prohibited by or in breach of Applicable Law or any Black Out Period then in effect.

3. ADMINISTRATION

3.1 Use of Committees

The Board may delegate all or such portion of its powers hereunder as it may determine to a committee of the Board duly appointed for this purpose by the Board and consisting of not less than three members of the Board, either indefinitely or for such period of time as it may specify and thereafter such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorised so to do. If a committee is appointed for this purpose, all references herein to the Board will be deemed to be references to such committee.

3.2 Authority of the Board

The Board shall be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Subject to the limitations of the Plan, without limiting the generality of the foregoing, the Board has the power and authority to:

(a) determine which Eligible Persons are to be granted RSUs and the number of RSUs to be issued to those Eligible Persons;

(b) determine the terms under which such RSUs are granted including, without limitation, those related to the Performance Period, vesting and forfeiture;

(c) prescribe the form of RSU Agreement with respect to a particular grant of RSUs;

(d) interpret the Plan and determine all questions arising out of the Plan and any RSUs granted pursuant to the Plan, which interpretations and determinations will be conclusive and binding on the Corporation and all other affected persons;

(e) prescribe, amend and rescind rules and procedures relating to the Plan;

(f) subject to the provisions of the Plan and subject to such additional limitations and restrictions as the Board may impose, delegate to one or more officers of the Corporation some or all of its authority under the Plan; and

(g) employ such legal counsel, independent auditors, third party service providers and consultants as it deems desirable for the administration of the Plan and to rely upon any opinion or computation received therefrom.

The Board's guidelines, rules, regulations, interpretations and determinations shall be conclusive and binding upon the Corporation and all other persons, including, in particular and without limitation, the Participants.

4. GRANT OF RSUs

4.1 RSU Agreement and Account

(a) Upon the grant of RSUs, the Corporation will deliver to the Participant an RSU Agreement dated as of the Grant Date, containing the terms of the RSUs and executed by the Corporation, and upon delivery to the Corporation of the RSU Agreement executed by the Participant, such Participant will be a participant in the Plan and have the right to receive Shares on the terms set out in the RSU Agreement and in the Plan. Subject to any specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of each RSU Agreement made hereunder.

(b) An account ("**Account**") shall be maintained by the Corporation for each Participant and will show the RSUs credited to a Participant from time to time.

4.2 Shares Reserved

The maximum number of Shares which may be reserved for issuance under the Plan at any time shall be a number of Shares equal to 10% of the issued and outstanding Shares from time to time, such number to include all Shares issuable pursuant to any other Securities Based Compensation (as such term is defined in the policies of the TSXV) plans in place for the Corporation from time-to-time, including, but not limited to, the Corporation's Stock Option Plan, subject to adjustment under Section 6.1 (the "**Plan Limit**").

4.3 Status of Terminated RSUs

For purposes of determining the number of Shares that remain available for issuance under the Plan, the number of Shares underlying any grants of RSUs that are surrendered, forfeited, waived and/or cancelled shall be added back to the Plan Limit and again be available for future grant, whereas the number of Shares underlying any grants of RSUs that are issued shall not be available for future grant.

4.4 Limitations of RSUs to any One Person and to Insiders

(a) Notwithstanding any other provision of this Plan, unless disinterested Shareholder Approval is obtained (or unless permitted otherwise by the rules of the Stock Exchange):

(i) the maximum number of Shares which may be reserved for issuance to Insiders under the Plan, together with any other Share Compensation Arrangement, may not exceed 10% of the issued Shares at any point in time;

(ii) the maximum number of RSUs that may be granted to Insiders (as a group) under the Plan, together with any other Share Compensation Arrangement, within a 12-month period, may not exceed 10% of the issued Shares calculated on the Grant Date;

(iii) the maximum number of Shares which may be reserved for issuance to Non-Employee Directors under the Plan, together with any other Share Compensation Arrangement, may not exceed 1% of the issued Shares calculated on the Grant Date; and

(iv) the maximum number of RSUs that may be granted to any one Eligible Person under the Plan, together with any other Share Compensation Arrangement, within

a 12-month period, may not exceed 5% of the issued Shares calculated on the Grant Date.

(b) Unless disinterested Shareholder Approval is obtained (or unless permitted otherwise by the rules of the applicable Stock Exchange): (i) the maximum number of RSUs that may be granted to a Consultant, within a 12-month period, may not result in a number of RSUs exceeding 2% of the number of Shares outstanding at the Grant Date.

(c) No RSUs may be granted to Investor Relations Service Providers (as such term is defined in the policies of the TSXV).

4.5 Credits for Dividends

A Participant's Account shall be credited with a Dividend Equivalent in the form of additional RSUs only if the Board, in its sole discretion, so determines. Such Dividend Equivalents, if any, shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs recorded in the Participant's Account on the record date for the payment of such dividend, by (b) the Dividend Market Value, with fractions computed to three decimal places.

4.6 Grant and Vesting of RSUs

(a) In accordance with the policies of the TSXV, notwithstanding the terms herein, in no case shall RSUs granted under the Plan vest before the date that is year following the date that such RSUs are issued, except for a Participant who dies or who ceases to be an eligible Participant under the Plan in connection with a change of control, take-over bid, reverse take-over or other similar transaction.

(b) For each calendar year ending after the effective date of the Plan, the Board may designate one or more Performance Periods under the Plan. In respect of each such designated Performance Period and subject to the terms of the Plan, the Board may from time to time establish the Grant Date and grant to any Eligible Person one or more RSUs as the Board deems appropriate. It shall be the responsibility of the Corporation and the Eligible Person to ensure that such Eligible Person is a bona fide Eligible Person.

(c) The Board shall make all other determinations with respect to the Performance Period as the Board considers in its sole discretion to be necessary or desirable under the Plan, including, without limitation, the date or dates within such Performance Period and such other terms and conditions, if any, on which all or a portion of such RSUs (and corresponding Dividend Equivalents) credited to a Participant's Account shall vest (to be set forth in the RSU Agreement), provided that no RSUs (and corresponding Dividend Equivalents) may vest when prohibited by or in breach of Applicable Law.

(d) Notwithstanding any other provision of the Plan excepting 4.6(a) above, the Board may in its sole and absolute discretion accelerate and/or waive any vesting or other conditions for all or any RSUs (and corresponding Dividend Equivalents) for any Participant at any time and from time to time.

(e) In no circumstances will RSUs credited to a Participant's Account in respect of a Performance Period vest after December 31 of the third full calendar year following the Grant Date in respect of such Performance Period.

(f) Any RSUs in respect of a Performance Period that are not vested on or before December 31 of the third full calendar year following the Grant Date in respect of such RSUs shall be cancelled and no vesting, payment or issuance shall be made under the Plan in respect of such RSUs.

4.7 Third Party Offer

If an offer to purchase all of the outstanding Shares of the Corporation is made by a third party, the Board may, to the extent permitted by Applicable Law and upon giving each Participant written notice to that effect, effect the acceleration of the vesting of RSUs granted under the Plan. All determinations of the Board under this Section will be final, binding and conclusive for all purposes.

4.8 Change in Control

Upon the occurrence of a Change in Control, all the RSUs at that time outstanding but unvested shall automatically and irrevocably become vested in full.

4.9 Delivery of Shares or Cash

(a) Vested RSUs may be redeemed by a Participant, in whole or in part, at any time prior to the end of the Performance Period, subject to Black Out Periods, upon delivery of a Notice of Redemption to the Corporation in the form attached hereto as Schedule B. Upon receipt by the Corporation of a Notice of Redemption, the Corporation shall redeem the RSUs required to be redeemed pursuant to the Plan and the Notice of Redemption by issuing from treasury one Share for each full RSU to be redeemed and making a lump sum cash payment in respect of any partial Restricted Share Unit to be redeemed. Notwithstanding the foregoing, if at the time of the election the Corporation is listed on the Toronto Stock Exchange or is a Tier 1 Issuer (as defined by the TSXV), if the Board determines, the Corporation may redeem all or part of the vested RSUs subject to a Notice of Redemption by making a lump sum payment in respect of all full and partial Restricted Share Units to be redeemed, equal to the amount determined by multiplying the number of Restricted Share Units in the Participant's Account that are vested on such vesting date by the Market Price of a Share. Such payment or issuance shall take place no later than the 21st day following receipt of the Notice of Redemption.

(b) Notwithstanding Section 4.9(a), all redemptions under this Section 4.9 in respect of RSUs in Participants' Accounts that have vested in respect of a Performance Period shall be redeemed on or before December 31 of the third full calendar year following the end of the year in which such RSUs were awarded pursuant to Section 4.5.

(c) Upon delivery of Shares and/or cash in satisfaction of RSUs, such RSUs shall be cancelled from the Participant's Account.

(d) If the applicable Redemption Date for RSUs occurs during or within 10 business days of the expiration of a Black Out Period applicable to such Participant, then the Redemption Date for such RSUs shall be extended to the close of business on the tenth business day following the expiration of the Black Out Period.

4.10 Tax and Withholding Tax

Notwithstanding any other provision contained herein, in connection with the exercise of an RSU by a Participant or a Permitted Assign for Shares of the Corporation pursuant to Section 4.9(a) hereof, as a condition to such exercise (i) the Corporation shall require such Participant to pay or cause to be paid to the Corporation an amount as necessary so as to ensure that the Corporation is in compliance with the applicable provisions of any federal, provincial or local law relating to the withholding of tax or other required deductions in connection with the exercise of such RSUs (the Source Deductions); or (ii) in the event a Participant does not pay or cause to be paid the amount specified in (i), the Corporation shall be permitted to engage a broker or other agent on behalf of the Participant or Permitted Assign, at the risk and expense of the Participant, to sell a portion of the underlying Shares issued on the exercise of such RSU through the facilities of the Stock Exchange, and to apply the proceeds received on the sale of such underlying Shares as necessary so as to ensure that the Corporation is in compliance with the applicable Source Deductions relating to the exercise of such RSUs. In addition, the Corporation shall be entitled to withhold from any amount payable to a Participant, including the exercise of RSUs for a cash payment pursuant to Section 4.9(a) hereof, and either under this Plan or otherwise, such amount as may be necessary so as to ensure that the Corporation is in compliance with the applicable Source Deductions relating to the exercise of any RSU.

4.11 Termination of Employment

Unless otherwise determined by the Board, in its sole discretion, or specified in the applicable RSU Agreement:

(a) upon the voluntary resignation or the termination for cause of a Participant, all of the Participant's RSUs which remain unvested in the Participant's Account shall be forfeited without any entitlement to such Participant. If the Participant has an employment or consulting agreement with the Corporation, the term “cause” shall include any meaning given to that term in the employment or consulting agreement or, if such term is not defined in such agreement, shall mean any ground which would justify the services of the Participant to be terminated without notice or payment in lieu and/or shall have the meaning given to such term under any Applicable Law. In all cases where a Participant ceases to be an Eligible Participant pursuant to this Section 4.11(a), all RSUs which have been previously issued or vested shall expire within 12 months following the date that the Participant ceases to be an Eligible Participant pursuant to this Plan; and

(b) upon the termination without cause, the Disability, the Retirement or death of a Participant, the Participant or the Participant's beneficiary, as the case may be, shall have a number of RSUs become vested in a linear manner equal to the sum for each grant of RSUs of the original number of RSUs granted multiplied by the number of completed months of employment since the Grant Date divided by the number of months required to achieve the full vesting of such grant of RSUs reduced by the actual number of RSUs, if applicable, that have previously become vested in accordance with the Plan. Such vested RSUs shall be settled in accordance with Section 4.9. All claims pursuant to this Section 4.11(b) must be made by the Participant or the Participant’s beneficiary within 12 months following the date that the Participant ceases to be an Eligible Participant pursuant to this Plan.

4.12 No Compensation for Cancelled RSUs Awards

Section 4.12 applies regardless of whether the Participant received compensation in respect of dismissal or was entitled to a period of notice of termination which would otherwise have permitted a greater portion of

the RSUs to vest with the Participant. Except as expressly permitted by the Board and the Plan, all RSUs will cease to vest as at the date upon which the Participant ceases to be an Eligible Person. Participants will not be entitled to any compensation in respect of any part of the RSUs which was not vested.

4.13 Non-Transferability of RSUs

Unless the Board determines otherwise in its sole discretion, a Participant may transfer RSUs to a Permitted Assign, provided that the transfer is permitted by, and is effected in accordance with the then applicable policies of the Stock Exchange; for the avoidance of doubt, if the Corporation is subject to the requirements of the TSXV and such exchange so requires, RSUs shall be non-assignable and non-transferrable. Upon any such permitted transfer, the transferred RSUs shall be deemed, for purposes of the Plan, to continue to be held by the Participant, and shall continue to be subject to the terms and conditions of the Plan as if the Participant remained the sole holder thereof. The Board may, in its sole discretion, permit transfers of RSUs other than those contemplated by this Section, subject to Applicable Law and the prior approval of the Stock Exchange, if required.

4.14 Hold Period

In accordance with the policies of the TSXV, all RSUs and Shares issuable pursuant to the exercise thereof shall be subject to any applicable Resale Restrictions under Securities Laws and the Exchange Hold Period (as such terms are defined in the policies of the TSXV), if applicable.

5. AMENDMENT

5.1 Amendments

(a) The Board reserves the right, in its absolute discretion, to amend, suspend or terminate the Plan, or any portion thereof, at any time without obtaining Shareholder Approval, subject to those provisions of Applicable Law and Regulatory Approval, if any, that require Shareholder Approval. Such amendments may include, without limitation:

(i) minor changes of a "house-keeping nature", including, without limitation, any amendment for the purpose of curing any ambiguity, error or omission in the Plan, or to correct or supplement any provision of the Plan that is inconsistent with any other provision of the Plan;

(ii) amending RSUs under the Plan, including with respect to advancing the date on which any RSU may vest, assignability and the effect of termination of a Participant, provided that such amendment does not adversely alter or impair any RSU previously granted to a Participant without the consent of such Participant;

(iii) amendments necessary to comply with the provisions of applicable law or the applicable rules of the Stock Exchange on which the Shares are then listed, including with respect to the treatment of RSUs granted under the Plan;

(iv) amendments respecting the administration of the Plan;

(v) amendments necessary to suspend or terminate the Plan; provided that such amendment does not adversely alter or impair any RSU previously granted to a Participant without the consent of such Participant; and

(vi) any other amendment, fundamental or otherwise, not requiring Shareholder Approval under Applicable Law or the applicable rules of the Stock Exchange.

(b) Notwithstanding the foregoing, the Corporation will be required to obtain Shareholder Approval for any amendment related to the following (provided that such Shareholder Approval is then a requirement of the Stock Exchange):

(i) the eligibility of a Participant in the Plan;

(ii) removing or exceeding the limits on participation in the Plan;

(iii) increasing the Plan Limit;

(iv) any amendment to the Plan allowing awards granted under the Plan to be transferable or assignable to a new beneficial owner other than for normal estate settlement purposes;

(v) any amendment that would have the effect of extending the term of an RSU beyond the original expiry;

(vi) granting additional powers to the Board to amend the Plan without Shareholder Approval; and

(vii) any amendment to the amending provisions of the Plan.

(c) Any amendment to any provision of the Plan will be subject to any necessary Regulatory Approvals.

5.2 Termination

The Board may terminate the Plan at any time in its absolute discretion. If the Plan is so terminated, no further RSUs shall be granted, but the RSUs then outstanding shall continue in full force and effect in accordance with the provisions of the Plan. For the purposes of this Section 5.2, an amendment does not include an accelerated expiry of an RSU by reason of the fact that a Director, Executive Officer, Employee or Consultant ceases to be a Participant.

6. ADJUSTMENT TO SHARES

6.1 Adjustments

Appropriate adjustments in the number of Shares subject to the Plan, as regards RSUs granted or to be granted and the number of Shares subject to RSUs, will be, subject to approval of the TSXV, conclusively determined by the Board to give effect to adjustments in the number of Shares resulting from subdivisions, consolidations, substitutions, or reclassifications of the Shares, the payment of stock dividends by the Corporation (other than dividends in the ordinary course) or other relevant changes in the capital of the Corporation or from a proposed merger, amalgamation or other corporate arrangement or reorganization involving the exchange or replacement of Shares of the Corporation for those in another corporation. Any dispute that arises at any time with respect to any such adjustment will be conclusively determined by the Board, and any such determination will be binding on the Corporation, the Participant and all other affected parties.

6.2 Further Adjustments

Subject to Section 6.1 and Applicable Law, if, because of a proposed merger, amalgamation or other corporate arrangement or reorganization, the exchange or replacement of Shares of the Corporation for those in another corporation is imminent, the Board may, in a fair and equitable manner and subject to approval of the TSXV, determine the manner in which all unvested RSUs and rights granted under the Plan will be treated including, without limitation, requiring the acceleration of the time for the vesting of such RSUs and the time for the fulfilment of any conditions or restrictions on such vesting. All determinations of the Board under this Section will be final, binding and conclusive for all purposes.

6.3 Limitations

The grant of RSUs under the Plan will in no way affect the Corporation's right to adjust, reclassify, reorganize or otherwise change its capital or business structure or to merge, amalgamate, reorganize, consolidate, dissolve, liquidate or sell or transfer all or any part of its business or assets or engage in any like transaction.

7. GENERAL

7.1 Unfunded and Unsecured Plan

The Plan shall be unfunded and neither the Corporation nor any of its Related Entities will secure the Corporation's obligations under the Plan. To the extent any Participant or his estate holds rights by virtue of an award of Restricted Share Units under the Plan, such rights (unless otherwise determined by the Board) shall be no greater than the rights of an unsecured creditor of the Corporation.

7.2 Compliance with Legislation

The Plan, the grant and vesting of RSUs hereunder and the Corporation's obligation to sell and deliver Shares upon vesting of RSUs is subject to Applicable Law and to such Regulatory Approvals as may, in the opinion of counsel to the Corporation, be required. Each RSU Agreement will contain such provisions as in the opinion of the Board are required to ensure that no Shares are issued on the vesting of an RSU unless the issuance of such Shares will be exempt from all registration, qualification and prospectus requirements of securities laws of any jurisdiction and will be permitted under Applicable Law. The Corporation shall not be obliged by any provision of the Plan or the grant of any RSU hereunder to issue, sell or transfer Shares in violation of Applicable Law or any condition of any Regulatory Approval. No RSU shall be granted and no Shares issued or sold hereunder where such grant, issue or sale would require registration of the Plan or of Shares under the securities laws of any jurisdiction and any purported grant of any RSU or issue, sale or transfer of Shares hereunder in violation of this provision shall be void. In addition, the Corporation shall have no obligation to issue any Shares pursuant to the Plan unless such Shares shall have been duly listed, upon official notice of issuance, with the Stock Exchange. Shares issued and sold to Participants pursuant to the vesting of RSUs may be subject to limitations on sale or resale under Applicable Law. In particular, if required by Applicable Law, an RSU Agreement may provide that shareholder approval to the grant of an RSU must be obtained prior to the vesting of the RSU or to the amendment of an RSU Agreement.

7.3 Non-Exclusivity

Nothing contained in the Plan will prevent the Board from adopting other or additional Share Compensation Arrangements, subject to obtaining prior Regulatory Approval and, if required, Shareholder Approval.

7.4 Employment and Services

Nothing contained in the Plan or in any RSU Agreement will confer upon or imply in favour of any Eligible Person or Participant any right with respect to office, employment or provision of services with the Corporation or of any Related Entity or interfere in any way with the right of the Corporation or any Related Entity to lawfully terminate the Eligible Person or Participant's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Eligible Person will be voluntary.

7.5 Change of Status

Unless otherwise provided for herein or in an RSU Agreement, a change in the status, office, position or duties of a Participant from the status, office, position or duties held by such Participant on the date on which an RSU was granted to such Participant will not result in a change in the terms of such RSU provided that such Participant remains an Eligible Person.

7.6 No Representation or Warranty

The Corporation makes no representation or warranty as to the future market value of Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the RSUs or the Shares issued or issuable thereunder or the tax consequences to a Participant. Compliance with Applicable Law as to the disclosure and resale obligations of each Participant is the responsibility of such Participant and not the Corporation.

7.7 Rights as a Shareholder

Nothing contained in the Plan nor in any RSU granted thereunder shall be deemed to give any Participant any interest or title in or to any Shares of the Corporation or any rights as a shareholder of the Corporation or any other legal or equitable right against the Corporation whatsoever other than with respect to Shares issued following the vesting of RSUs.

7.8 Discretion of Board

The awarding of RSUs to any Eligible Person is a matter to be determined solely in the discretion of the Board. The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issue of any Shares or any other securities in the capital of the Corporation or any of its subsidiaries other than as specifically provided for in the Plan.

7.9 Notices

The form of all communication relating to the Plan shall be in writing and delivered by recognized overnight courier, certified mail, fax or electronic mail to the proper address or, optionally, to any individual personally. Except as otherwise provided in any RSU Agreement, all notices to the Corporation or the Board shall be addressed to: c/o the Corporation at its registered office, Attn: the Chief Financial Officer. All notices to Participants, former Participants, beneficiaries or other persons acting for or on behalf of such persons that are not delivered personally to an individual shall be addressed to such person by the Corporation or its designee at the last address for such person maintained in the records of the Board or the Corporation.

SCHEDULE A - FORM OF RSU AGREEMENT

XXIX Metal Corp.

This RSU Agreement is entered into between XXIX Metal Corp. (the "**Corporation**") and the Eligible Person named below, pursuant to the Corporation's Restricted Share Unit Plan (the "**Plan**"), a copy of which is attached hereto, and confirms that on:

1. _____ (the "**Grant Date**");

2. _____ (the "**Eligible Person**");

3. was granted _____ Restricted Share Units ("**RSUs**"), in accordance with the terms of the Plan;

4. these RSUs will vest as follows:

Number of RSUs	Vesting On
_____	_____
_____	_____
_____	_____

all on the terms and subject to the conditions set out in the Plan.

5. The performance period for this grant of RSUs commences on the Grant Date and ends at the close of business on December 31, [YEAR] (the "**Performance Period**").

6. By signing this agreement, the Participant:

   (a) acknowledges that he or she has read and understands the Plan, agrees with the terms and conditions thereof which shall be deemed to be incorporated into and form part of this RSU Agreement (subject to any specific variations contained in this RSU Agreement);

   (b) acknowledges that he or she is responsible for paying any applicable taxes and withholding taxes arising from the exercise of any RSU, as provided in Section 4.9 of the Plan;

   (c) agrees that an RSU does not carry any voting rights;

   (d) acknowledges that the value of the RSUs granted herein is in C$ denomination, and such value is not guaranteed;

   (e) recognizes that the value of an RSU upon delivery is subject to stock market fluctuations; and

   (f) recognizes that, at the sole discretion of the Corporation, the Plan can be administered by a designee of the Corporation by virtue of paragraph 3.1 of the Plan and any communication from or to the designee shall be deemed to be from or to the Corporation.

IN WITNESS WHEREOF the Corporation and the Eligible Person have executed this RSU Agreement as of _____.

XXIX Metal Corp.

By: _____
Name:
Title:

By: _____
Name:
Title:

_____
Name of Eligible Person

_____
Signature of Eligible Person

Note to Plan Participants

This Agreement must be signed where indicated and returned to the Corporation within 30 days of receipt. Failure to acknowledge acceptance of this grant will result in the cancellation of your RSUs.

SCHEDULE B - NOTICE OF REDEMPTION

XXIX Metal Corp.
(the "Corporation")

This Notice of Redemption is made in reference to the Corporation's Restricted Share Unit Plan (the "**Plan**").

Participant Information:

Name: _____

Address: _____

_____

Telephone Number _____

RSU Information:

Date of Grant: _____

# of RSUs to be redeemed for Shares: _____

# of RSUs to be redeemed for cash : _____

Registration:

The Shares issued in settlement of the vested RSUs, if any, are to be registered in the name of the undersigned and are to be delivered, as directed below:

Name: _____

Address: _____

Acknowledgment:

1. This Notice of Redemption is subject to the terms and conditions of the Plan.
2. RSUs exercised pursuant to this Notice of Redemption will be priced at the Market Price (as defined in the Plan).

_____ _____
Date Name

_____
Signature

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