



NOBLE PLAINS
URANIUM CORP

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

**ANNUAL GENERAL MEETING
OF SHAREHOLDERS**

OF

NOBLE PLAINS URANIUM CORP.

TO BE HELD ON

THURSDAY, DECEMBER 11, 2025

DATED: NOVEMBER 3, 2025



Noble Plains Uranium Corp.
Suite 1100 – 1199 West Hastings Street
Vancouver, British Columbia
V6E 3T5 Canada

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the **Annual General Meeting** (the “**Meeting**”) of the holders of common shares (“**Shareholders**”) of **NOBLE PLAINS URANIUM CORP.** (the “**Company**”) will be held at **Suite 1100 – 1199 West Hastings Street, Vancouver, BC V6E 3T5 on Thursday, December 11, 2025, at 10:00 a.m. (Pacific Time)**, for the following purposes:

1. to receive the audited financial statements of the Company for the year ended September 30, 2024, together with the report of the auditor thereon;
2. to fix the number of directors to be elected at the Meeting at five (5);
3. to elect five (5) directors of the Company to hold office until the next annual meeting of Shareholders;
4. to re-appoint Charlton & Company, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;
5. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution approving the Company’s Amended and Restated Stock Option Plan dated for reference July 7, 2023, as amended on October 21, 2025 (the “**Stock Option Plan**”), in the form attached as Schedule “A” to, and as more particularly described in, the Management Information Circular of the Company dated November 3, 2025 (the “**Circular**”); and
6. to transact such further and other business as may be properly brought before the Meeting and any adjournment or postponement thereof.

Although no other matters are contemplated, the Meeting may also consider the transaction of such other business, and any permitted amendment to or variation of any matter identified in this Notice, as may properly come before the Meeting and any adjournment thereof.

Accompanying this Notice is (i) the Circular, (ii) a form of proxy, and (iii) a request for financial statements form. The Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Shareholders are advised to review the Circular before voting.

The board of directors of the Company (the “**Board**”) has fixed October 28, 2025, as the record date (the “**Record Date**”) for determining Shareholders who are entitled to receive notice of, and to vote at, the Meeting. Only Shareholders of record at the close of business on the Record Date, and the duly appointed proxyholders thereof, will be entitled to vote at the Meeting.

Registered Shareholders unable to attend the Meeting in person and who wish to ensure that their common shares will be voted at the Meeting are requested to complete, date and sign a form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular **no later than**

NOTICE OF MEETING

December 9, 2024, at 10:00 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting.

If you are a registered Shareholder of the Company and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company's registrar and transfer agent, Computershare Investor Services Inc., 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6, Attention: Proxy Department, no later than 10:00 a.m. on Tuesday, December 9, 2025, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of any reconvening of the Meeting, if adjourned.

If you are a non-registered (or beneficial) owner of common shares of the Company receiving this Notice and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the Income Tax Act (Canada), or a nominee of any of the foregoing that holds securities on your behalf, please complete and return the materials in accordance with the instructions provided to you by your intermediary.

DATED at Vancouver, British Columbia, this 3rd day of **November 2025**.

ON BEHALF OF THE BOARD

/s/ Andrew Zimmerman
Andrew Zimmerman
Chief Executive Officer, President, and Director



MANAGEMENT INFORMATION CIRCULAR

SECTION 1 - INTRODUCTION

This management information circular (the “**Circular**”) accompanies the notice of annual general meeting (the “**Notice**”) and is furnished to the holders (the “**Shareholders**”, and each, a “**Shareholder**”) of common shares (“**Shares**”) in the capital of **Noble Plains Uranium Corp.** (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the “**Meeting**”) of Shareholders to be held **Thursday, December 11, 2025, at 10:00 a.m. (Pacific Time)** at **Suite 1100 – 1199 West Hastings Street, Vancouver, BC V6E 3T5**, and any adjournment thereof, for the purposes set forth in the Notice of the Meeting.

SECTION 2 – INFORMATION CONTAINED IN THIS CIRCULAR

In this Circular, references to “Beneficial Shareholders” means non-registered owners of Shares being those persons who do not hold Shares in their own name, and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Information contained in this Circular should not be construed as legal, tax or financial advice and Shareholders and Beneficial Shareholders are urged to consult their own professional advisers in connection therewith.

DATE AND CURRENCY

Unless otherwise indicated, all information in this Circular is given as at **November 3, 2025**, and all dollar amounts referenced herein are in Canadian dollars (“\$”).

NOTICE-AND-ACCESS

The Company is not relying on the “Notice and Access” delivery procedures outlined in National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) to distribute copies of proxy-related materials in connection with the Meeting. However, the Company is electronically delivering proxy-related materials to Shareholders who have requested such delivery method and encourages Shareholders to sign up for electronic delivery (e-Delivery) of future proxy materials. The proxy materials for the Meeting can be found under the Company’s profile on SEDAR+, the Canadian Securities Administrators’ national system that all market participants use for filings and disclosure, at www.sedarplus.ca and on the Company’s website at: <https://nobleplains.com/>.

The Circular contains details of matters to be considered at the Meeting. **Please review the Circular before voting.**

SECTION 3 – PROXIES AND VOTING RIGHTS**MANAGEMENT SOLICITATION**

The solicitation of proxies by the management of the Company will be primarily conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

The Company has requested intermediaries furnish proxy-related material to Beneficial Shareholders and the Company may reimburse such intermediaries for their reasonable fees and disbursements in that regard.

Intermediaries are required to forward the proxy-related material to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. The solicitation of proxies from Beneficial Shareholders will be carried out by the intermediaries or by the Company if the names and addresses of the Beneficial Shareholders are provided by intermediaries.

The Company does not reimburse Shareholders or intermediaries for costs incurred in obtaining from their principals authorization to execute forms of proxy. The Company does not intend to pay for intermediaries to forward to objecting Beneficial Shareholders under NI 54-101 the proxy-related materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. An objecting Beneficial Shareholder will not receive the proxy-related materials unless the objecting Beneficial Shareholder's intermediary assumes the cost of delivery.

These proxy-related materials are being sent to both registered and Beneficial Shareholders. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name and address and information about your Shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

APPOINTMENT OF PROXY

Registered holders of Shares (“**Registered Shareholders**”) and duly appointed proxyholders are entitled to vote at the Meeting. The purpose of a proxy is to designate persons who will vote the proxy on behalf of a Registered Shareholder and/or Beneficial Shareholder in accordance with the instructions given by such Registered Shareholder and/or Beneficial Shareholder in the proxy. The persons named as proxyholders (the “**Management Proxyholders**”) in the enclosed form of proxy are directors and/or officers of the Company.

Each shareholder may instruct its proxyholder how to vote its shares by completing the blanks in the enclosed proxy form. Shares represented by properly executed proxy forms will be voted or withheld from voting on any poll in accordance with instructions made on the proxy forms, and, if a shareholder

specifies a choice as to any matters to be acted on, such shareholder's shares shall be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a shareholder as proxyholder, it is intended that such person will vote in favour of the matters to be voted on at the Meeting.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE MANAGEMENT PROXYHOLDERS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

Those Registered Shareholders and Beneficial Shareholders desiring to be represented at the Meeting by proxy – either by a Management Proxyholder or another person - must deposit their respective forms of proxy with the Company's registrar and transfer agent, Computershare Investor Services Inc. ("Computershare") by:

- (a) mail or personal delivery to Computershare, 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6 Canada, Attention: Proxy Department; or
- (b) telephone to Computershare at 1-866-732-VOTE (8683) - (toll-free within Canada and the U.S.; or
- (c) online by following the instructions in the form of proxy.

If you vote by way of telephone or the internet, you will require your control number, which is printed on your proxy form. If you vote online, please do not mail your proxy form. Voting by mail or internet are the only methods by which a person may be appointed as proxy holder other than the Management Proxyholders named on the proxy form.

A completed form of proxy must be received no later than 10:00 a.m. (Pacific Time) on Tuesday, December 9, 2025, or at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) before the time and date of any reconvening of the Meeting, if adjourned.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a Company, dated and executed by a duly authorized officer or attorney-in-fact for the Company. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially-certified copy thereof, must accompany the form of proxy.

The Company may refuse to recognize any instrument of proxy deposited in writing or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment thereof.

VOTING BY PROXY AND EXERCISE OF DISCRETION

Only Registered Shareholders and duly appointed proxyholders are permitted to vote at the Meeting.

A Shareholder may indicate the manner in which the Management Proxyholders are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. In addition, on any ballot that may be called at the Meeting, the Shares represented will be voted or withheld from the vote in accordance with the instructions given in the proxy.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE MANAGEMENT PROXYHOLDERS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE MANAGEMENT PROXYHOLDERS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the Management Proxyholders with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting. In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

In order to approve a motion proposed at the Meeting a majority of greater than 50% of the votes cast will be required for an “ordinary resolution”, unless the motion requires a “special resolution” in which case a majority of two-thirds (66²/₃%) of the votes cast will be required.

REVOCATION OF PROXY

A Registered Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof by:

- (a) completing and signing a proxy form bearing a later date and delivering such proxy form to Computershare by 10:00 a.m. (Pacific Time) on Tuesday, December 9, 2025, or the last business day prior to the day the Meeting is reconvened if it is adjourned;
- (b) delivering an instrument in writing, either executed by the Shareholder or by the Shareholder’s attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation, to:
 - (i) the Corporate Secretary of the Company at Suite 1100 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5 Canada (email: issuers@keystonecorp.ca), at any time up to and including the last Business Day preceding the day of the Meeting

or, if adjourned, any reconvening thereof, at any time up to and including the last Business Day preceding the day of the Meeting or, if adjourned, any reconvening thereof; or

(ii) the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned, any reconvening thereof; or

(c) in any other manner provided by law.

If you have followed the instructions for attending and voting at the Meeting, voting at the Meeting will revoke any previous proxy. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

A Beneficial Shareholder wishing to revoke a proxy should contact the intermediary, which holds the Beneficial Shareholders' Shares.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name - Beneficial Shareholders. Beneficial Shareholders should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting.

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Shareholder's intermediary. In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by intermediary is similar to the Form of Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the Registered Shareholder (the intermediary) how to vote on behalf of the Beneficial Shareholder. The majority of intermediaries delegate responsibility for obtaining instructions from clients to an investor communication service, such as Broadridge Financial Solutions, Inc. ("**Broadridge**"), in the United States and in Canada. Broadridge, or such other investor communication service, typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge, or such other investor communication service, by mail or facsimile. Alternatively, Beneficial Shareholders may be able to call a toll-free number and access Broadridge's dedicated voting website (as may be noted on the voting instruction form) to deliver their voting instructions and to vote the Shares held by them. Broadridge, or such other investor communication service, then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from**

Broadridge, or such other investor communication service, cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be returned to Broadridge, or such other investor communication service, well in advance of the Meeting in order to have Shares voted at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for a Registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the proxy well in advance of the Meeting to their intermediary in accordance with the instructions provided by such intermediary. Alternatively, a Beneficial Shareholder may request in writing that such intermediary send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend and vote at the Meeting.

SECTION 4 – VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

RECORD DATE

The board of directors of the Company (the “**Board**”) has set the close of business on Tuesday, October 28, 2025, as the record date (the “**Record Date**”) for the Meeting. Only Shareholders of record (or Registered Shareholders) as at the Record Date are entitled to receive notice of and to attend and vote at the Meeting or any adjournment or postponement thereof.

VOTING RIGHTS

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, there were 68,982,630 Shares issued and outstanding, each carrying the right to one vote. Other than as described in this Circular, no group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares. The Company has no other class of voting securities.

Persons who are Beneficial Shareholders as at the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See “*Section 3 – Proxies and Voting Rights – Advice to Beneficial Shareholders*”.

PRINCIPAL HOLDERS OF COMMON SHARES

To the knowledge of the directors and executive officers of the Company, no holder beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Company as at the Record Date.

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at the Meeting is one person present or represented by proxy.

SECTION 5 – PARTICULARS OF MATTERS TO BE ACTED UPON

MANAGEMENT OF THE COMPANY KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGEMENT.

Additional details regarding each of the matters to be acted upon at the Meeting is set forth below.

1. PRESENTATION OF FINANCIAL STATEMENTS

The audited annual financial statements of the Company for the year ended September 30, 2024, together with the auditor's report thereon (the "**Financial Statements**"), will be placed before Shareholders at the Meeting.

A copy of the Financial Statements will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Corporate Secretary of the Company at Suite 1100 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5 Canada (email: issuers@keystonecorp.ca). The Financial Statements are also available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Shareholder approval is not required and no formal action will be taken at the Meeting to approve the Financial Statements.

2. FIXING THE NUMBER OF DIRECTORS

At the Meeting, it will be proposed that five (5) directors be elected to hold office until the next annual general meeting or until their successors are elected or appointed. Shareholders will be asked to consider and, if deemed advisable, approve an ordinary resolution, the text of which is as follows:

"BE IT RESOLVED, as an ordinary resolution of Shareholders, that the number of directors to be elected at the Meeting, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the constating documents of the Company, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's constating documents, be and is hereby fixed at five (5)."

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy in respect of the resolution at the Meeting.

Management believes the passing of the above resolution is in the best interests of the Company and recommends Shareholders vote in favour of the ordinary resolutions fixing the number of directors to be elected at the Meeting as set out above. Unless directed to the contrary, it is the intention of the Management Proxyholders, if named as proxy, to vote IN FAVOUR of the ordinary resolutions fixing the number of directors to be elected at the Meeting at five (5).

3. ELECTION OF DIRECTORS

The directors of the Company are elected at each annual meeting of Shareholders and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

MANAGEMENT INFORMATION CIRCULAR

Proposed Management Nominees for Election to the Board

Management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. All of the nominees are current members of the Board and each has agreed to stand for election. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

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

Name and Present Position with the Company and Residence	Principal Occupation or Employment (and if not an Elected Director, Occupation During the Past Five Years)	Director Since	Number of Shares Beneficially Owned or Controlled ⁽¹⁾
Paul Cowley Chief Operating Officer and Director BC, Canada	President of Buena Tierra Developments Ltd, a wholly owned private company, providing geological consulting services; Chief Operating Officer of the Company since November 2, 2025; Chief Executive Officer of the Company from February 28, 2012 to November 2, 2025; President and Chief Executive Officer of Phenom Resources Corp.	July 2, 2009	1,759,211 ⁽⁴⁾
Andrew Zimmerman ⁽²⁾ Chief Executive Officer, President, and Director BC, Canada	President of the Company since May 1, 2025; Director and Chief Executive Officer of the Company since November 3, 2025; Chief Executive Officer of Stallion Uranium from October 2020 to November 2024.	November 3, 2025	1,634,000 ⁽⁵⁾
Marino Sveinson ⁽²⁾⁽³⁾ Director BC, Canada	Partner at Pulver Crawford Munroe LLP, Labour and Employment Lawyers	April 17, 2008	140,389 ⁽⁶⁾
Galina Meleger ⁽³⁾ Director BC, Canada	Vice President, Investor Relations at Skeena Gold & Silver (June 2024 – Present); Endeavour Silver Corp. (November 2017 – June 2024)	July 4, 2025	Nil
Chris Healey ⁽²⁾⁽³⁾ Director BC, Canada	Consulting Geologist; Director of K9 Gold Corp. (February 2021 – Present); Director of District Copper Corporation (January 2010 – Present)	October 7, 2025	Nil

NOTES:

- (1) The number of shares beneficially owned, directly or indirectly, or over which control or direction is exercised, at the date of this Information Circular, is based upon information furnished to the Company by the individual nominees.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee.
- (4) Mr. Cowley holds 150,834 of these shares directly. Buena Tierra Developments Ltd., a company wholly owned by Mr. Cowley owns 1,608,377 shares.
- (5) Mr. Zimmerman holds 200,000 of these shares directly. Zimco Capital Inc., a company wholly owned by Mr. Zimmerman owns 1,434,000 shares.
- (6) Mr. Sveinson holds 68,889 shares directly. Bremar Management Services Ltd., a private company of which Mr. Sveinson owns 25% of the issued shares, holds 71,500 shares of the Company.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

To the knowledge of the management of the Company, no proposed nominee for election as a director of the Company:

- (a) is, at the date of this Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was subject to a cease trade order, an order similar to a cease trade 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 (an “**Order**”) that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- (b) is, at the date of this Circular, or has been within 10 years before the date of this 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,
- (c) has, within the 10 years before the date of this 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 any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. Management recommends Shareholders vote in favour of the election of each of the nominees listed above for election as a director of the Company for the ensuing year. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR each of the nominees.

4. APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the appointment of Charlton & Company, Chartered Professional Accountants, of 1110 Melville Street, Suite 830, Vancouver, BC V6E 4A6, as auditor of the Company to hold office until the next annual meeting of Shareholders, or until a successor is appointed, and to authorize the directors of the Company to fix the remuneration of the auditor.

Management recommends Shareholders vote in favour of the appointment of Charlton & Company, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the Board to fix the remuneration of the auditor. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR the appointment of Charlton & Company, Chartered Professional Accountants, as auditor of the Company until the close of its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

5. APPROVAL OF THE STOCK OPTION PLAN

The Company has established a stock option plan (dated for reference July 7, 2023, and amended effective October 21, 2025) (the “**Stock Option Plan**”), under which directors, officers, employees and consultants of the Company may be granted stock options to acquire Shares, as described under “*Section 6 – Statement of Executive Compensation – Director and Named Executive Officer Compensation – Description of the Stock Option Plan.*” For additional details, see “*Section 9 – Other Information - Securities Authorized for Issuance Under Equity Compensation Plans.*” Any summary is qualified in its entirety by the full text of the Stock Option Plan, a copy of which is attached as Schedule “A” and will be available at the Meeting and which is also available on SEDAR+ at www.sedarplus.ca under the Company’s profile.

The Stock Option Plan is a “rolling” stock option plan, whereby the aggregate number of Shares reserved for issuance shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time a stock option is granted. The Stock Option Plan was last approved by Shareholders at the annual general meeting held on December 12, 2024.

In connection with the Company’s name change from Indigo Exploration Inc. to Noble Plains Uranium Corp., and following the last review by the TSX Venture Exchange (the “**Exchange**”), the Company has made certain non-substantive housekeeping amendments to the Stock Option Plan to (i) reflect the Company’s new name, and (ii) align the definitions and provisions relating to blackout periods and expiry date extensions with Policy 4.4, Section 4.11 – *Terms of Security-Based Compensation Plans* of the Exchange. No other material changes have been made to the Stock Option Plan.

Policy 4.4 Security Based Compensation of the Exchange specifies that all listed issuers must implement a security-based compensation plan for the granting of stock options and that any “rolling” stock option plan must receive approval of Shareholders on an annual basis and subsequent acceptance by the Exchange. In accordance with Exchange policies, as this is a “rolling” plan, it must receive approval of the Company’s shareholders yearly at the Company’s annual general meeting.

Shareholders will be asked at the Meeting to consider, and if thought fit, to approve the following ordinary resolution ratifying, confirming and approving the continued use of the Stock Option Plan.

“BE IT RESOLVED, as an ordinary resolution, that, subject to regulatory approval:

1. the Company’s Stock Option Plan, details of which are set forth in the Company’s Information Circular dated November 3, 2025, be and is hereby re-approved, ratified and confirmed for continuation until the next annual general meeting of the Company or until the board of directors of the Company (the “**Board**”) sooner terminates such Stock Option Plan, in its sole discretion;
2. The Company be and is hereby authorized to grant Options (as such term is defined in the Stock Option Plan) pursuant and subject to the terms and conditions of the Stock Option Plan;

3. the Board, or any committee created by the Board as permitted under the Stock Option Plan, be and is hereby authorized to make such amendments to the Stock Option Plan from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Stock Option Plan, the Company's shareholders; and
4. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions."

In order to be effective, the foregoing ordinary resolution must be approved by a simple majority of the votes cast at the Meeting by Shareholders voting in person or by proxy.

In order for the foregoing Stock Option Plan Resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy at the Meeting. If the Stock Option Plan is not approved at the Meeting, the Company will not be permitted to grant further stock options until Shareholder approval is obtained. However, all stock options previously granted will continue unaffected.

Management of the Company has reviewed the Stock Option Plan Resolution, concluded that it is fair and reasonable to the Shareholders and in the best interest of the Company, and recommends Shareholders vote in favour of ratifying, confirming and approving the Stock Option Plan. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR the Stock Option Plan Resolution.

SECTION 6 – STATEMENT OF EXECUTIVE COMPENSATION

Objective:

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

Definitions:

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

- (a) **"company"** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (b) **"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;
- (c) **"named executive officer"** or **"NEO"** means each of the following individuals:
 - (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

MANAGEMENT INFORMATION CIRCULAR

- (ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (“CFO”), including an individual performing functions similar to a CFO;
- (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year;
- (iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;
- (d) **“plan”** includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and
- (e) **“underlying securities”** means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended September 30, 2024, based on the definitions in this section, the NEOs of the Company were (a) Paul Cowley, who has served as CEO of the Company since February 28, 2012 and Director since July 2, 2009; and (b) Rebecca Moriarty, who has served as CFO and Corporate Secretary since June 8, 2015. Individuals serving as directors of the Company who were not NEOs during the financial year ended September 30, 2024, were, Marino Sveinson, Lorne Warner, Bradley Parkes, and D.T. Brian Doherty.

Director and NEO compensation, excluding options and compensation securities

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

Table of Compensation Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Paul Cowley ⁽²⁾ CEO and Director	2024	72,000	Nil	Nil	Nil	Nil	72,000
	2023	52,000	Nil	Nil	Nil	Nil	52,000
Rebecca Moriarty ⁽³⁾ CFO and Corporate Secretary	2024	18,593	Nil	Nil	Nil	Nil	18,593
	2023	15,280	Nil	Nil	Nil	Nil	15,280
Marino Sveinson ⁽⁴⁾ Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

MANAGEMENT INFORMATION CIRCULAR

Table of Compensation Excluding Compensation Securities							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Lorne Warner ⁽⁵⁾	2024	Nil	Nil	Nil	Nil	Nil	Nil
Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
Bradley Parkes ⁽⁶⁾	2024	60,000	Nil	Nil	Nil	Nil	60,000
Vice President of Exploration and Director	2023	45,000	Nil	Nil	Nil	Nil	45,000
D.T. Brian Doherty ⁽⁷⁾	2024	Nil	Nil	Nil	Nil	Nil	Nil
Director	2023	Nil	Nil	Nil	Nil	Nil	Nil

NOTES:

- (1) Year ended September 30th
- (2) Paul Cowley has been a Director of the Company since July 2, 2009. Buena Tierra Development Ltd. (“Buena Tierra”), a company owned by Paul Cowley, was paid or accrued consulting fees of \$72,000 (2023- \$52,000) for providing geological and management consulting services to the Company.
- (3) Rebecca Moriarty was appointed CFO and Corporate Secretary of the Company on June 8, 2015. Ms. Moriarty is an employee of Malaspina Consultants Inc. and is not paid directly by the Company. The amount of Malaspina Consultants Inc. invoices relating directly to Ms. Moriarty was \$18,593 for the year ended September 30, 2024 (2023 - \$15,280).
- (4) Marino Sveinson has served as a Director of the Company since April 17, 2008.
- (5) Lorne Warner has served as a Director of the Company since May 15, 2016.
- (6) Bradley Parkes has served as Director of the Company since October 1, 2022. Whytecliff Resource Corp. (“Whytecliff”), a company owned by Bradley Parkes, was paid or accrued consulting fees of \$60,000 (2023- \$45,000) for providing geological services to the Company.
- (7) D.T. Brian Doherty served as Director of the Company since May 1, 2023.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No compensation securities were granted or issued to any director or NEO of the Company during the financial year ended September 30, 2024. As at that date, the NEOs and directors of the Company held the following compensation securities:

- Paul Cowley, CEO and Director, held 300,000 stock options (“**Options**”), each exercisable into one common share at an exercise price of \$0.0825, expiring February 14, 2028.
- Rebecca Moriarty, CFO, held 100,000 Options, each exercisable into one common share at an exercise price of \$0.0825, expiring February 14, 2028.
- Marino Sveinson, Director, held 100,000 Options, each exercisable into one common share at an exercise price of \$0.0825, expiring February 14, 2028.
- Lorne Warner, Director, held 100,000 Options, each exercisable into one common share at an exercise price of \$0.0825, expiring February 14, 2028.
- Bradley Parkes, Vice President of Exploration and Director, held 1,600,000 Options, each exercisable into one common share at an exercise price of \$0.0825, expiring February 14, 2028.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

No exercises of compensation securities by any NEO or director of the Company occurred during the financial year ended September 30, 2024.

Stock Option Plans and Other Incentive Plans

The Company has a Stock Option Plan (dated for reference July 7, 2023, and amended effective October 21, 2025), which was last approved by Shareholders at the Company's annual general meeting held on December 12, 2024. Pursuant to Policy 4.4 of the Exchange, a rolling stock option plan must be re-approved on a yearly basis by the shareholders of the Company and the Exchange.

The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees, consultants and management company employees of the Company and of its subsidiaries, if any, by providing them with the opportunity, through Options, to acquire common shares in the capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. Given the competitive business environment in which the Company operates, the Stock Option Plan will assist the Company to attract and retain valued directors, officers, employees, consultants and management company employees.

Terms of the Stock Option Plan

The following is a summary of the Stock Option Plan. Capitalized terms used but not otherwise defined below have the meanings ascribed to such terms in the Stock Option Plan.

1. The Stock Option Plan is administered by the Board.
2. The aggregate number of the Company's common shares reserved for issuance under the Stock Option Plan will be a maximum of 10% of the issued and outstanding share capital at the date of grant.
3. If any stock options granted under the Stock Option Plan expire or terminate for any reason without having been exercised in full, the unpurchased shares will again be available under the Stock Option Plan.
4. The maximum number of shares that may be issued upon the exercise of stock options previously granted and those granted under the Stock Option Plan will be a maximum of 10% of the issued and outstanding common shares at the time of the grant.
5. Stock options can be issued to persons ("Eligible Recipients") who are bona fide Directors, Officers, Employees, Consultants and Management Company Employees providing services to the Company or its subsidiaries, if any.
6. The Exercise Price of an Option granted under the Stock Option Plan shall be fixed by the Board but shall be not less than the minimum price permitted by the Exchange.
7. The number of Options granted to any one Eligible Recipient may not exceed 5% of the outstanding listed shares in any 12 month period unless the Company has obtained Disinterested Shareholder Approval to exceed such limit.
8. The number of Options granted to any one Consultant may not exceed 2% of the Company's outstanding listed shares in any 12 month period.
9. The number of Options granted to all Investor Relations Service Providers may not exceed 2% of the Company's outstanding listed shares in any 12 month period and must vest in stages over a period of not less than 12 months.

10. The aggregate number of Options granted to Insiders (as a group) cannot exceed 10% of the Outstanding Issue of the Company at any point in time, unless the Company has obtained Disinterested Shareholder Approval to exceed such limit.
11. The aggregate number of Options granted to Insiders (as a group) in any 12 month period cannot exceed 10% of the Outstanding Issue of the Company at the date of grant of the Option, unless the Company has obtained Disinterested Shareholder Approval to exceed such limit.
12. All Options granted under the Stock Option Plan may be exercisable for a maximum of ten years from the date they are granted.
13. If the Optionee ceases to be (other than by reason of death) an Eligible Recipient, then the Option granted shall expire within a reasonable period of time (which shall not exceed 12 months), as determined by the Board, following the date that the Optionee ceases to be eligible. All unvested Options will terminate on the Cessation Date. Subject to the terms of the Stock Option Plan, if an Optionee ceases to be an Eligible Recipient:
 - a) for cause, the Optionee's Options will immediately terminate;
 - b) if the Optionee was engaged by the Company as an Investor Relations Service Provider, the Optionee's Options which have vested at the Cessation Date, will expire on the earlier of their original expiry date and 30 days after the Cessation Date;
 - c) if the Option Agreement does not specify otherwise, the Optionee's Options which have vested at the Cessation Date will expire on the earlier of their original expiry date and 90 days after the Cessation Date;
 - d) by reason of death, an Optionee's heirs or administrators shall have until the earlier of:
 - i. one year from the death of the Optionee; and
 - ii. the original expiry date of the Options in which to exercise any portion of Options vested at the time of death of the Optionee; and
 - e) as a result of a Change of Control, then any Options which are subject to vesting provisions shall immediately vest on the Cessation Date and all Options will expire on the earlier of their original expiry date and 90 days after the Cessation Date.
14. If the Expiry Date for an Option falls within a Blackout Period, or within ten (10) business days following the end of such Blackout Period, the Expiry Date shall be automatically extend to the date which is ten (10) business days after the end of the Blackout Period. For greater certainty, the automatic extension will not apply where the Expiry date falls outside a Blackout Period.
15. The Stock Option Plan will be administered by the Company's Board who will have the full authority and sole discretion to grant options under the Stock Option Plan to any Eligible Recipient, including themselves.
16. The Options are not assignable or transferable by an Optionee.
17. The Company shall have the authority to deduct and withhold, or require the Optionee to remit to the Company, the amount of any taxes or other required source deductions which the Company is required by law or regulation of any governmental authority whatsoever to remit in connection with any issuance of shares upon the exercise of Options.
18. The Board may from time to time, subject to regulatory approval, amend or revise the terms of the Stock Option Plan.

Employment, Consulting and Management Agreements

The Company has entered into the following agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or named executive officer:

As of January 1, 2023, the Company entered into an independent contractor agreement, between the Company and Buena Tierra Development Ltd., a company owned by Paul Cowley, President, CEO, and Director of the Company, whereby the CEO agreed to provide management services to the Company. The agreement requires payment of a management fee of \$6,000 per month. In the event of termination of the agreement without cause, the Company must pay severance equal to two (2) months of management fees. The independent contractor agreement is subject to termination by either party with sixty (60) days notice.

As of January 1, 2023, the Company entered into an independent contractor agreement between the Company and Whytecliff Resource Corporation, a company owned by Bradley Parkes, Vice President, Exploration of the Company, whereby Mr. Parkes provides executive, management, and technical consulting services to the Company. The agreement provides for a monthly consulting fee of \$5,000 plus applicable taxes. Either party may terminate the agreement at any time by providing sixty (60) days’ written notice or payment in lieu thereof. Mr. Parkes (or Whytecliff Resource Corporation, as applicable) is eligible to receive stock options as determined and approved by the Board from time to time, in accordance with the Company’s stock option plan and applicable stock exchange policies.

Ms. Moriarty, CFO and Corporate Secretary for the Company, is paid for her CFO-related services to the Company under an annual engagement agreement with Malaspina Consultants Inc. (“Malaspina”). Pursuant to this agreement, the Company pays Malaspina \$212/hour for Ms. Moriarty’s services. The Company also pays Malaspina for providing accounting and financial statement preparation services and SEDAR+ filing related services at rates varying between \$58/hour and \$230/hour, depending on the individual providing the services and the type of services being provided. Fees are due and payable upon rendering of invoices by Malaspina. The term of the agreement is for 12 months, expiring on December 31st of each year, with a new agreement being executed by the Company and Malaspina on January 1st of each year.

Termination and Change of Control Benefits

The Company may terminate the independent contractor agreement at any time. In the event of termination of the independent contractor agreement without cause, the Company must pay Buena Tierra Development Ltd. severance equal to two (2) months of management fees within sixty (60) days.

The following table sets out the estimated termination costs for each of the NEOs assuming that the termination event took place on the last business day of the fiscal year ended September 30, 2024.

Termination and Change of Control Benefits				
Name and position	Termination Event	Base Salary (\$)	Bonus (\$)	Total (\$)
Paul Cowley CEO	Without Cause	\$12,000	-	\$12,000
	Change of Control	-	-	-
	Good Reason	-	-	-

Oversight and Description of Director and NEO Compensation

During the financial year ended September 30, 2024, the Company had not established a compensation committee nor adopted any formal compensation policies. The Board of Directors functioned as the compensation committee for the purpose of reviewing, on an annual basis, the adequacy and form of compensation of directors and NEO's to ensure that such compensation reflected the responsibilities, time commitment and risks associated with their respective roles. The Board was responsible for determining all forms of compensation, including long-term incentives in the form of stock options granted to directors, officers and consultants of the Company. In determining compensation for its officers, the Board considered: (i) the need to recruit and retain officers critical to the success of the Company and the enhancement of shareholder value; (ii) the importance of providing fair and competitive compensation; (iii) balancing the interests of management and shareholders; and (iv) rewarding both individual and corporate performance.

Compensation Committee

Effective November 2, 2025, the Board established a Compensation Committee (the “**Compensation Committee**”). The principal purpose of the Compensation Committee is to advise and make recommendations to the Board regarding the Company's compensation strategy, policies and programs relating to directors and NEOs. The Committee's guiding philosophy is to provide a compensation program that is competitive, performance-based and designed to attract, retain and motivate qualified individuals who will contribute to the long-term success of the Company.

The Committee is responsible for reviewing and recommending to the Board the Company's compensation policies, programs and practices for executive officers and directors, including salary, bonus, incentive and equity-based compensation. The Committee also reviews the performance of senior management and makes recommendations to ensure that compensation levels are fair, competitive and aligned with the Company's strategic objectives and the interests of its shareholders.

The members of the Compensation Committee are Marino Sveinson, Chris Healey, and Galina Melegar.

Pension Disclosure

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

SECTION 7 – AUDIT COMMITTEE

National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor. Such disclosure is set forth below.

AUDIT COMMITTEE CHARTER

The Company's Board has adopted an Audit Committee Charter which sets out the Audit Committee's mandate, organization, powers and responsibilities. A copy of the Audit Committee Charter is attached hereto as Schedule “B”.

COMPOSITION OF AUDIT COMMITTEE

The Company's Audit Committee is comprised of three directors consisting of Andrew Zimmerman,

MANAGEMENT INFORMATION CIRCULAR

Marino Sveinson and Chris Healey. The following table sets out the names of the members of the Audit Committee and whether they are ‘independent’ and ‘financially literate’ for the purposes of NI 52-110.

Name of Member	Independent⁽¹⁾	Financially Literate⁽²⁾
Andrew Zimmerman	No	Yes
Marino Sveinson	Yes	Yes
Chris Healey	Yes	Yes

- (1) To be independent, a member of the Audit Committee must not have any direct or indirect ‘material relationship’ with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgment. Accordingly, an executive officer of the Company is not independent, nor is a director that is paid consulting fees for non-director services provided to the Company.
- (2) To be considered financially literate, a member of the Audit Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

All of the Audit Committee members are financially literate, as defined in NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as an understanding of internal controls and procedures necessary for financial reporting. NI 52-110 provides that an individual is financially literate if they have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

RELEVANT EDUCATION AND EXPERIENCE

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

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

Member	Education/Experience
Andrew Zimmerman	Mr. Zimmerman is a seasoned growth-oriented executive in the public and the global commodity markets. With over 14 years of experience, Mr. Zimmerman has served in high-impact roles including Chief Executive Officer, Corporate Director, and as a Derivatives Portfolio Manager at a national brokerage firm in Canada. Mr. Zimmerman is a Chartered Financial Analyst (CFA) charterholder and holds a Bachelor of Commerce degree in International Business from the University of Victoria. His education and professional experience provide him with a comprehensive understanding of accounting principles and financial reporting, including the ability to assess the application of accounting standards, evaluate estimates and accruals, and oversee internal controls and financial reporting procedures.

MANAGEMENT INFORMATION CIRCULAR

Marino Sveinson	Mr. Sveinson is a partner at Pulver Crawford Munroe LLP, Labour and Employment Lawyers. He has practiced exclusively in the area of workplace law throughout his career. Through his legal work and his service as a member of the Company’s Audit Committee for over 10 years, he has an understanding of the accounting principles used to prepare financial statements as well as internal controls and procedures for financial reporting
Chris Healey	Mr. Healey brings more than 40 years of uranium exploration and development experience, including over 20 years with Cameco Corporation. During his tenure with Cameco, he held progressively senior management and technical positions, including District Manager of Cameco Resources (US) Inc. and Senior Geologist – ISR Operations at the Highland Mine in Wyoming. Mr. Healey has also served as a director and senior officer of several public mining companies. Through these responsibilities, Mr. Healey developed a solid understanding of accounting principles and financial reporting practices applicable to mineral exploration companies, including the accounting for exploration expenditures, asset development costs, and environmental and reclamation obligations. Mr. Healey is a licensed professional geologist in multiple jurisdictions.

In addition, each of the members of the Audit Committee has knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company. See “*Section 8 - Corporate Governance – Directorships in Other Reporting Issuers*”.

AUDIT COMMITTEE OVERSIGHT

Since the commencement of the Company’s most recent financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

RELIANCE ON CERTAIN EXEMPTIONS

Since the Company is a “venture issuer” (as such term is defined in NI 52-110), it is relying on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in “Composition of the Audit Committee” above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about an audit committee in the Company’s Annual Information Form, if any, and this Circular).

EXEMPTION

As the Company is a “Venture Issuer” pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of National Instrument 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of National Instrument 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 in the Audit Committee Charter, attached hereto as Schedule “B”.

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees billed by the Company’s external auditor in each of the last two financial years with respect to the Company, by category, are as follows:

Financial Year Ended Sept. 30	Audit Fees ⁽¹⁾ (\$)	Audit-Related Fees ⁽²⁾ (\$)	Tax Fees ⁽³⁾ (\$)	All Other Fees ⁽⁴⁾ (\$)
2024	17,500	Nil	1,100	Nil
2023	17,207	Nil	1,000	Nil

NOTES:

- (1) The aggregate audit fees billed by the Company’s auditor for audit fees.
- (2) The aggregate fees billed for assurance and related services by the Company’s auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not disclosed in the ‘Audit Fees’ column.
- (3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed for products and services other than as set out under the headings “Audit Fees”, “Audit Related Fees” and “Tax Fees”.

SECTION 8 – CORPORATE GOVERNANCE

GENERAL

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices. Corporate governance relates to the policies, structure and activities of a board of directors of a corporation, the members of which are elected by and are accountable to the shareholders of the corporation and takes into account the role of the individual members of management who are appointed by the board of directors and who are charged with the day-to-day management of the corporation.

National Policy 58-201 *Corporate Governance Guidelines* (“**NP 58-201**”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices.

Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making and believes the Company’s corporate governance practices are appropriate and effective for the Company given its current size.

BOARD OF DIRECTORS

The Board currently consists of five (5) directors: Paul Cowley, Andrew Zimmerman, Marino Sveinson, Galina Meleger and Chris Healey.

Section 1.4 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) sets out the standard for director independence. Under NI 52-110, a director is independent if he has no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company, which includes, but is not limited to an individual also being an employee or executive officer of the Company or an individual who accepts any consulting advisory or other compensatory fee from the Company for services provided other than in his role as a director.

MANAGEMENT INFORMATION CIRCULAR

Applying the definition set out in section 1.4 of NI 52-110, Ms. Meleger, and Messrs. Sveinson and Healey are independent directors. Mr. Cowley is not independent because from time to time he provides geological consulting services to the Company, and he is the Chief Operating Officer of the Company. Mr. Zimmerman is not independent because he is the President and Chief Executive Officer of the Company.

In order to facilitate its exercise of independent judgement in carrying out the responsibilities of the Board, the Board ensures that its independent directors are in attendance at Board meetings.

DIRECTORSHIPS IN OTHER REPORTING ISSUERS

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent) ⁽¹⁾
Paul Cowley	Phenom Resources Corp. (TSX-V) CMP Mining Inc. (CSE) Triumph Gold Corp. (TSX-V)
Andrew Zimmerman	Stallion Uranium Corp. (TSX-V) Rocket Doctor AI Inc. (CSE) Lithium One Metals Inc. (TSX-V)
Chris Healey	District Copper Corp. (TSX-V) K9 Gold Corp (TSX-V)

NOTE:

- (1) The information in the table above as to other directorships is not within the knowledge of management of the Company and has been furnished by the respective directors.

ORIENTATION AND CONTINUING EDUCATION

The Company has not developed an official orientation or training program for new directors. If and when new directors are added, however, they have the opportunity to become familiar with the Company by meeting with other directors and with officers and employees of the Company. As each director has a different skill set and professional background, orientation and training activities are and will continue to be tailored to the particular needs and experience of each director. Directors are encouraged to avail themselves of continuing education opportunities. All of the current directors are all professionals and/or have prior public company experience.

ETHICAL BUSINESS CONDUCT

The Board conducts itself with high business and moral standards and follows all applicable legal and financial requirements. The Board has not adopted a written code of ethics for its directors, officers, employees and consultants.

The Board has concluded that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the board in which the director has an interest, are sufficient to ensure that the board operates independently of management and in the best interests of the Company and its shareholders.

NOMINATION OF DIRECTORS

The full Board is involved in the nomination of new candidates for board positions. Current Board members are asked for recommendations of people that they know of or have heard of that would contribute to the success of the Company if added to the Board. The Board members and Chief Executive Officer hold formal and informal discussions of any prospective nominees. The Board monitors, but does not formally assess the performance of individual Board members or committee members.

COMPENSATION

As disclosed in the Company's Statement of Executive Compensation for the financial year ended September 30, 2024, the Board did not have a formal compensation committee during that period, and all matters of executive and director compensation were determined by the Board as a whole.

on November 2, 2025, the Board established the Compensation Committee to assist the Board in fulfilling its responsibilities relating to executive and director compensation. The Compensation Committee is responsible for reviewing and recommending to the Board compensation policies, programs and practices for the Company's executive officers and directors, including salary, bonus, incentive and equity-based compensation. The Committee also reviews the performance of senior management and makes recommendations to ensure that compensation levels are fair, competitive and aligned with the Company's business objectives and the interests of its shareholders.

The members of the Compensation Committee are Marino Sveinson, Chris Healey, and Galina Melegar.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has two standing committees: the Audit Committee (the "**Audit Committee**") and the Compensation Committee (the "**Compensation Committee**"). A description of the members and function of the Audit Committee can be found in this Circular under "*Section 7 – Audit Committee*," and details regarding the Compensation Committee can be found in this Circular under "*Section 6 – Statement of Executive Compensation – Compensation Committee*".

ASSESSMENTS

Any committee of the directors and individual directors are assessed on an ongoing basis by the Board. The Board has not adopted formal procedures for assessing the effectiveness of the board, the audit committee or individual directors.

SECTION 9 – OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a rolling up to 10% stock option plan in place. See "*Section 5 - Particulars of Matters to be Acted Upon – 5. Approval of the Stock Option Plan*" and "*Section 6 - Statement of Executive Compensation – Description of the Stock Option Plan*".

The following table provides information as at September 30, 2024, regarding the number of Shares reserved for issuance pursuant to the Stock Option Plan. The Company does not have any equity compensation plans that have not been approved by Shareholders.

MANAGEMENT INFORMATION CIRCULAR

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	3,100,000	\$0.08	3,465,802
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	3,100,000		3,465,802

Notes:

- (1) Based on 65,858,020 shares being issued and outstanding as at September 30, 2024.
- (2) The Stock Option Plan permits the Company to issue stock options of up to 10% of the issued and outstanding common shares of the Company as at the date of grant of the stock options or issuance of any security-based compensation.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than “routine indebtedness” as defined in applicable securities legislation, since the beginning of the financial year ended September 30, 2024, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons;

is, as at the Record Date, or was at any time during the Company’s last completed financial year, indebted to the Company or any of its subsidiaries.

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

Except as disclosed herein, no director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and the approval of the Stock Option Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Circular or as disclosed in the Company’s financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, 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 has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT INFORMATION CIRCULAR

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

MANAGEMENT CONTRACTS

Since the beginning of the Company’s most recently completed financial year ended September 30, 2024, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company. See “*Section 6 - Statement of Executive Compensation – Employment, Consulting and Management Agreements*”.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company’s comparative annual financial statements for the year ended September 30, 2024, and the related Management’s Discussion and Analysis, which have been electronically filed with regulators and are available under the Company’s profile on SEDAR+ at www.sedarplus.ca. Copies may be obtained without charge upon request to the Corporate Secretary of the Company, Corporate Secretary of the Company at Suite 1100 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5 Canada (email: issuers@keystonecorp.ca) – telephone: (604) 977-3214.

You may also access the Company’s other public disclosure documents on SEDAR+ at www.sedarplus.ca under the Company’s profile. Additional information about the Company can be found on the Company’s website at <https://nobleplains.com/>.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 51-102 – *Continuous Disclosure Obligations* sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia, this 3rd day of November, 2025.

ON BEHALF OF THE BOARD

NOBLE PLAINS URANIUM CORP.

/s/ Andrew Zimmerman

Andrew Zimmerman

Chief Executive Officer, President and Director

SCHEDULE "A"

AMENDED AND RESTATED STOCK OPTION PLAN

NOBLE PLAINS URANIUM CORP.

AMENDED AND RESTATED STOCK OPTION PLAN

Originally dated July 7, 2023, as amended effective October 21, 2025

**ARTICLE 1
PURPOSE**

- 1.1 The purpose of this stock option plan (the "Stock Option Plan") is to authorize the grant to directors, officers, employees and other service providers of Noble Plains Uranium Corp. ("Noble") incentive stock options to purchase common shares in the capital of Noble and thus benefit Noble. This will allow Noble to attract, retain and motivate service providers by providing them with the opportunity, through share purchase options, to acquire an increased proprietary interest in Noble.

**ARTICLE 2
INTERPRETATION**

- 2.1 In this Stock Option Plan, in addition to terms which are parenthetically defined, the following terms shall have the following meanings respectively:
- (a) "Black Out Period" means a period during which the relevant Optionee is prohibited from exercising an Option as a result of trading restrictions imposed by Noble pursuant to its internal trading policies, where such restrictions are imposed as a result of the bona fide existence of undisclosed Material Information;
 - (b) "Board" means the board of directors of Noble;
 - (c) "Cessation Date" means the date an Optionee ceases to be an Eligible Optionee;
 - (d) "Change of Control" means the occurrence of any of:
 - (i) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert (other than Noble or any of its affiliates or Subsidiaries) thereafter acquires the direct or indirect beneficial ownership of, or acquires the right to exercise control or direction over, securities of Noble representing 50% or more of the then Outstanding Issue in any manner whatsoever, including, without limitation, as a result of a take-over bid, an issuance or exchange of securities, an amalgamation of Noble with any other person, an arrangement, a capital reorganization or any other business combination or reorganization;

MANAGEMENT INFORMATION CIRCULAR

- (ii) the sale, assignment or other transfer of all or substantially all of the assets of Noble to a Person or any group of two or more Persons acting jointly or in concert (other than a wholly-owned Subsidiary of Noble);
 - (iii) the occurrence of a transaction whereby Noble is acquired through consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any Person or any group of two or more Persons acting jointly or in concert (other than an exchange of securities with a wholly-owned Subsidiary of Noble);
 - (iv) the replacement by way of election or appointment at any time of one-half or more of the total number of the then incumbent members of the Board, unless such election or appointment is approved or recommended by 50% or more of the Board in office immediately preceding such election or appointment in circumstances where such election or appointment is to be made; or
 - (v) the Board passes a resolution to the effect that an event comparable to an event set forth in this definition has occurred;
- (e) “Common Shares” means common shares in the capital of Noble;
- (f) “Company” unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, fund, association and any other entity other than an individual;
- (g) “Consultant” means, in relation to Noble or its Subsidiaries, an individual (other than a Director, Officer or Employee of Noble or of any of its subsidiaries) or Company that:
- (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to Noble or to any of its subsidiaries, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between Noble or any of its subsidiaries and the individual or the Company, as the case may be, and;
 - (iii) in the reasonable opinion of Noble, spends or will spend a significant amount of time and attention on the affairs and business of Noble or of any of its subsidiaries.
- (h) “Consultant Company” means a Consultant that is a Company;
- (i) “Director” means a director (as defined under applicable securities laws) of Noble or of any of its Subsidiaries;
- (j) “Discounted Market Price” has the meaning ascribed to that phrase in Policy 1.1 and Policy 4.4 of the Exchange Policies;

MANAGEMENT INFORMATION CIRCULAR

- (k) “Disinterested Shareholder Approval” has the meaning ascribed to that phrase in Section 5.3(b) and (c) of Policy 4.4 of the Exchange Policies;
- (l) “Distribution” has the meaning ascribed to that term in the *Securities Act*;
- (m) “Eligible Optionee” means a Person who is a bona fide Director, Officer, Employee, Management Company Employee or Consultant of Noble or its Subsidiaries who is eligible to be the recipient of Options granted by Noble, and also includes a Company that is wholly owned by individuals who are Eligible Optionees;
- (n) “Employee” means:
 - (i) an individual who is considered an employee of Noble or of its Subsidiary under the *Income Tax Act* (Canada) and for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source;
 - (ii) an individual who works full-time for Noble or its Subsidiary providing services normally provided by an employee and who is subject to the same control and direction by Noble or its Subsidiary over the details and methods of work as an employee of Noble or of the Subsidiary, as the case may be, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for Noble or its Subsidiary on a continuing and regular basis for a minimum amount of time per week (the number of hours should be disclosed in the submission) providing services normally provided by an employee and who is subject to the same control and direction by Noble or its Subsidiary over the details and methods of work as an employee of Noble or of the Subsidiary, as the case may be, but for whom income tax deductions are not made at source;
- (o) “Exchange” means the TSX Venture Exchange, provided that if the Common Shares are not at the relevant time listed and posted for trading on the TSX Venture Exchange, “Exchange” shall mean such stock exchange or quotation system on which the Common Shares are then listed or quoted as may be selected by the Board;
- (p) “Exchange Hold Period” has the meaning ascribed to that phrase in Policy 1.1 of the Exchange Policies;
- (q) “Exchange Policies” means the policies of the Exchange;
- (r) “Exercise Price” means the price payable per Common Share upon the exercise of an Option, as determined in accordance with the terms of this Stock Option Plan;
- (s) “Existing Options” means stock options granted prior to the effective date of this Stock Option Plan which have not been exercised or cancelled;
- (t) “Expiry Date” of an Option means the day on which an Option lapses;
- (u) “Insider” has the meaning ascribed to that term in Policy 1.1 of the Exchange Policies;
- (v) “Investor Relations Activities” has the meaning ascribed to that term in Policy 1.1 of the Exchange Policies;

MANAGEMENT INFORMATION CIRCULAR

- (w) “Investor Relations Service Provider” includes any Consultant that performs Investor Relations Activities and any Director, Officer, Employee or Management Company Employee whose role and duties primarily consist of Investor Relations Activities;
- (x) “Management Company Employee” means an individual employed by a Company providing management services to Noble, which services are required for the ongoing successful operation of the business enterprise of Noble;
- (y) “Market Price” has the meaning ascribed to that phrase in the Exchange Policies;
- (z) “Officer” means an officer (as defined under applicable securities laws) of Noble or of any of its subsidiaries;
- (aa) “Option” means a stock option granted pursuant to the Stock Option Plan;
- (bb) “Option Shares” means the Common Shares to be purchased upon the exercise of any Option;
- (cc) “Optionee” means an eligible optionee to whom an Option is granted by Noble under this Stock Option Plan;
- (dd) “Outstanding Issue” means the number of Common Shares which are issued and outstanding as of a particular time, on a non-diluted basis;
- (ee) “Person” means a Company or an individual;
- (ff) “Reserved for Issuance” at any particular time refers to Common Shares which may be issued in the future upon the exercise of Options and Existing Options which are outstanding at that time;
- (gg) “Securities Act” means the *Securities Act* R.S.B.C. 1996, c. 418, or any successor legislation; and
- (hh) “Subsidiary” has the meaning ascribed to that term in the *Business Corporations Act* (British Columbia).

ARTICLE 3 ADMINISTRATION OF THE PLAN

- 3.1 The Stock Option Plan shall be administered by the Board. Options to purchase unissued Common Shares may be granted from time to time under this Stock Option Plan by the Board only to Eligible Optionees.
- 3.2 Subject to the provisions hereof, the Board shall have full and final authority to determine whether and when Options are to be granted, to determine which Eligible Optionees are to be granted Options under the Stock Option Plan, the number of shares subject to each Option, and all other terms and conditions applicable to each Option.
- 3.3 For any grant of stock options to Employees, Consultants or Management Company Employees, Noble and the Eligible Optionee are responsible for ensuring and confirming that the Eligible Optionee is a bona fide Employee, Consultant or Management Company Employee of Noble or its Subsidiaries, as the case may be.

**ARTICLE 4
SHARES SUBJECT TO PLAN**

- 4.1 Subject to the requirements of the Exchange, the aggregate number of Common Shares that may be issuable pursuant to Options granted under the Stock Option Plan and Existing Options will not exceed 10% of the number of issued Common Shares of the Company at the time of the granting of Options under the Stock Option Plan.
- 4.2 If any Common Shares cannot be issued to any Optionee for whatever reason, the obligation of Noble to issue such Common Shares shall terminate and any option exercise price paid to Noble shall be returned to the Optionee. Common Shares in respect of which Options or Existing Options have expired unexercised shall be available for subsequent Options granted under the Stock Option Plan.
- 4.3 No fractional shares may be issued or purchased under the Stock Option Plan. If Options are surrendered, terminated or expire in accordance with the terms of the Stock Option Plan without being exercised, new Options may be granted covering Common Shares not purchased under such lapsed Options.
- 4.4 All Existing Options which are outstanding as of the date the Stock Option Plan becomes effective shall thereafter be governed by the Stock Option Plan.

**ARTICLE 5
GRANT LIMITATIONS**

- 5.1 Options granted under the Stock Option Plan will be subject to the following limitations:
- (a) the number of Options granted to any one Optionee within any 12 month period may not exceed, without Disinterested Shareholder Approval, 5% of the Outstanding Issue at the time of such grant;
 - (b) the number of Options granted to any one Consultant in any 12 month period may not exceed 2% of the Outstanding Issue;
 - (c) the aggregate number of Options granted to Investor Relations Service Providers in any 12 month period may not exceed 2% of the Outstanding Issue;
 - (d) the aggregate number of Options granted to Insiders (as a group) cannot exceed 10% of the Outstanding Issue of Noble at any point in time, unless Noble has obtained Disinterested Shareholder Approval to exceed such limit; and
 - (e) the aggregate number of Options granted to Insiders (as a group) in any 12 month period cannot exceed 10% of the Outstanding Issue of Noble at the date of grant of the Option, unless Noble has obtained Disinterested Shareholder Approval to exceed such limit.

**ARTICLE 6
PRICE**

- 6.1 The Exercise Price of any Common Share in respect of which an Option may be granted under the Stock Option Plan shall be fixed by the Board but shall be not less than the minimum price permitted by the Exchange. The Board may determine that the Exercise Price per Common Share may escalate

at a specified rate dependent upon the year in which any Option to purchase Common Shares may be exercised by the Optionee. Any Options granted with an Exercise Price less than the applicable Market Price will be subject to the Exchange Hold Period.

- 6.2 Disinterested Shareholder Approval will be obtained for any reduction in the Exercise Price of an Option if the Optionee is an Insider of Noble at the time of the proposed amendment.

ARTICLE 7

PERIOD OF OPTION, RIGHTS TO EXERCISE AND WITHHOLDING TAXES

- 7.1 Subject to the provisions of this Article 7 and Articles 8, 9 and 10 below, Options will be exercisable in whole or in part, and from time to time, during the currency thereof. Options can be exercisable for a maximum of ten years from the date of grant. The Option Shares shall be paid for in full at the time of such exercise. Except as provided in Articles 9 and 10 below, no Option may be exercised unless the Optionee is at the time of exercise an Eligible Optionee.
- 7.2 Disinterested Shareholder Approval will be obtained for the extension of the term of an Option if the Optionee is an Insider of Noble at the time of the proposed amendment.
- 7.3 If the Expiry Date of an Option falls within a Black Out Period, or within ten (10) business days following the end of such Black Out Period, the Expiry Date shall automatically extend to the date which is ten (10) business days after the end of the Black Out Period. For greater certainty, the automatic extension will not apply where the Expiry Date falls outside a Black Out Period. The ten (10) business day period referred to in this paragraph may not be extended by the Board.
- 7.4 The exercise of an Option will be subject to the policies, procedures and conditions adopted by the Board from time to time to comply with Noble's obligations imposed under any law or regulation of any governmental authority whatsoever, including, without limitation, Noble's withholding, remittance and other funding liabilities under applicable tax law.
- 7.5 Noble shall have the authority to deduct and withhold, or require the Optionee to remit to Noble, the amount of any taxes or other required source deductions which Noble is required by law or regulation of any governmental authority whatsoever to remit in connection with any issuance of shares upon the exercise of options (the "Tax Obligation"), which amount will be determined by Noble in its sole discretion. Without limiting the generality of the foregoing, and unless otherwise prohibited by the Board or by applicable law, Noble may fund the Tax Obligation by any of the following methods or by a combination of such methods as determined by Noble in its sole discretion:
- (a) require, as a condition of the issuance of Option Shares to an Optionee, that the Optionee make, in addition to the exercise price for the Options, a cash payment to Noble equal to the Tax Obligation and Noble, in its sole discretion, may withhold the issuance or delivery of Option Shares until the Optionee makes such payment;
 - (b) elect, in its sole discretion, to withhold from the Option Shares being issued upon exercise of the Options such number of Option Shares as Noble determines are required to be sold by Noble, as trustee, to satisfy the Tax Obligation (net of selling costs). The Optionee consents to such sale and grants to Noble an irrevocable power of attorney to effect the sale of such Option Shares and acknowledges and agrees that Noble does not accept responsibility for the price obtained on the sale of such Option Shares;

- (c) withhold from any cash payment otherwise due by Noble to the Optionee, including salaries, directors fees, consulting fees and any other forms of remuneration, such amount of cash as is required to pay and satisfy the Tax Obligation; or
 - (d) make such other arrangements satisfactory to the Optionee and Noble.
- 7.6 The Optionee (or their beneficiaries) shall be responsible for any taxes or other required source deductions which Noble is required by law or regulation of any governmental authority whatsoever with respect to any Options granted or exercised under the Plan.
- 7.7 Neither the Board nor Noble makes any representations or warranties of any nature or kind whatsoever to any person regarding the tax treatment of Options or payments on account of the Tax Obligation made under the Plan and none of the Board, Noble, nor any of its employees or representatives shall have any liability to an Optionee (or its beneficiaries) with respect thereto.

ARTICLE 8 VESTING RESTRICTIONS AND HOLD PERIODS

- 8.1 The vesting restrictions, if any, for all Options granted pursuant to this Stock Option Plan will be determined at the discretion of the Board at the time of the grant in accordance with the Exchange Policies. Vesting restrictions shall be required in the case of options granted to any Investor Relations Service Provider. Options granted to any Investor Relations Service Provider must vest in stages over a period of not less than 12 months such that:
- (a) no more than 1/4 of the Options vest no sooner than three months after the Options were granted;
 - (b) no more than another 1/4 of the Options vest no sooner than six months after the Options were granted;
 - (c) no more than another 1/4 of the Options vest no sooner than nine months after the Options were granted; and
 - (d) the remainder of the Options vest no sooner than 12 months after the Options were granted.
- 8.2 If the Board wishes to alter the vesting periods of any particular Option granted to an Optionee, it may fix the vesting of that Option before or after its grant in such manner as it determines in its sole discretion, provided such alterations are in compliance with the Exchange Policies.
- 8.3 If a *bona fide* offer (an “Offer”):
- (a) is made to all shareholders of Noble for Common Shares, which Offer, if accepted in whole or in part, would result in the offeror becoming a control person of Noble, within the meaning of subsection 1(1) of the *Securities Act* (British Columbia);
 - (b) is made for all or substantially all of the assets of Noble (as such concept is interpreted under the *Business Corporations Act* (British Columbia)); or
 - (c) is made for a proposed transaction which a majority of the Board determines is reasonably likely to have a similar effect as either of the transactions referred to in subparagraph (a) or (b) above;

then Noble shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer. Subject to Exchange approval, any Options that may not be fully vested shall become vested on the date of Exchange approval. Such Options may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender or to vote, as applicable, the Option Shares received upon such exercise, pursuant to the Offer. If:

- (d) the Offer is not completed within the time specified therein;
- (e) the Optionee does not tender the Option Shares pursuant to the Offer, if applicable;
- (f) 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; or
- (g) the sale or reorganization does not close in accordance with its terms,

then the Option Shares received upon such exercise, or in the case of clause (f) above, the Option Shares that are not taken up and paid for, shall be returned by the Optionee to Noble and reinstated as authorized but unissued Common 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 paragraph 8.1 shall be reinstated. If any Option Shares are returned to Noble under this paragraph 8.3, Noble shall immediately refund the exercise price to the Optionee for such Option Shares. In no event shall the Optionee be entitled to sell the Option Shares otherwise than pursuant to the Offer (in the case of an Offer pursuant to paragraph 8.3(a) hereof) or to sell the Option Shares prior to the closing of any transaction (in the case of an Offer pursuant to paragraph 8.3(b) or (c) hereof).

- 8.4 An Exchange Hold Period will be applicable for all Options granted to: (a) Insiders of Noble; (b) Consultants of Noble; and (c) any Optionee where the Exercise Price is at a discount to the Market Price.

ARTICLE 9 CESSATION OF SERVICES

- 9.1 If an Optionee ceases to be an Eligible Optionee for any reason (except as provided in sections 9.2, 9.4, 9.5 or 9.6 of this Article or in Article 10), the Options held by the Optionee will expire within a reasonable period following the Cessation Date, which period shall be determined by the Board but, in any event, shall not exceed twelve (12) months following the Cessation Date. Subject to Section 9.6, the Optionee shall only be entitled to exercise Options which have vested at the Cessation Date. If an Option Agreement does not specify a period that an Optionee (other than an Investor Relations Service Provider) may exercise options following the Cessation Date, the Options will expire on the earlier of 90 days following the Cessation Date and the original Expiry Date. Notwithstanding the foregoing, in no event shall an Optionee be entitled to exercise any Options beyond the Expiry Date of the Optionee's Option.
- 9.2 If an Optionee ceases to be an Eligible Optionee for cause, all Options held by such Optionee terminate immediately.

- 9.3 An Optionee ceases to be an Eligible Optionee if the Optionee's employment has been terminated by Noble or a Subsidiary of Noble:
- (a) other than for cause, either:
 - (i) on the day specified by Noble or such Subsidiary in writing to the Eligible Optionee as being the last day on which the Eligible Optionee is to report for work for Noble or a Subsidiary of Noble; or
 - (ii) if such Eligible Optionee is given pay in lieu of advance notice of a pending effective date of termination, on the day on which such notice of termination is given in writing by Noble or such Subsidiary to the Eligible Optionee; and
 - (b) for cause, on the day on which the notice of termination was given.
- 9.4 If an Optionee ceases to be an Eligible Optionee by reason of death of the Optionee during the currency of the Optionee's Option, the Optionee's legal personal representative may, within the period of one year after the Cessation Date and in no event after the expiry date of the Option, exercise any Options vested at the Cessation Date. Before expiry of an Option under this paragraph 9.4, Noble shall notify the Optionee's legal personal representative in writing of such expiry.
- 9.5 If an Investor Relations Service Provider ceases to be an Eligible Optionee, any Options held by such Optionee that were vested at the Cessation Date will expire on the earlier of 30 days following the Cessation Date and the original Expire Date.
- 9.6 Notwithstanding the provisions set out in paragraph 9.1, if a Change of Control occurs and if an Optionee ceases to be an Eligible Optionee as a result of the Change of Control, the Optionee may, within the period of ninety days after the Cessation Date and in no event after the Expiry Date of the Optionee's Option, exercise any Options which were vested at the Cessation Date. Notwithstanding Article 8 and any vesting provisions set out in any agreement relating to the Option, all Options held by the Optionee shall immediately become vested on the Cessation Date and shall become fully exercisable.

**ARTICLE 10
EXTENSION OF OPTION**

- 10.1 Notwithstanding the provisions of Article 9, the Board may extend the period of time within which an Option held by an Optionee who has ceased to be an Eligible Optionee may be exercised but, in any event, such an extension shall not be granted beyond the earlier of the original Expiry Date of the Option or twelve (12) months following the date that the Optionee ceases to be an Eligible Optionee. Any extensions of Options granted under this Stock Option Plan are subject to applicable regulatory approval.

**ARTICLE 11
GRANT OF MULTIPLE OPTIONS**

- 11.1 The grant of an Option to any Eligible Optionee shall not prevent the Board from granting further Options to the same Eligible Optionee and any such further grant of an Option shall, for the purposes of Article 3, be treated as a separate Option.

**ARTICLE 12
NON-TRANSFERABILITY OF OPTIONS**

- 12.1 No Option granted under the Stock Option Plan shall be transferable or assignable by an Optionee, or subject to any other alienation, sale, pledge or encumbrance, otherwise than by will or by the laws of descent and distribution, and, therefore, such Option shall be exercisable, during an Optionee's lifetime, only by the Optionee.

**ARTICLE 13
ADJUSTMENTS IN SHARES SUBJECT TO PLAN**

- 13.1 Subject to section 13.4, following the date an Option is granted, the exercise price for and the number of Option Shares which are subject to an Option will be adjusted, with respect to the then unexercised portion thereof, in the events and in accordance with the provisions and rules set out in this Article 13, with the intent that the rights of Optionees under their Options are, to the extent possible, preserved notwithstanding the occurrence of such events. Any dispute that arises at any time with respect to any adjustment pursuant to such provisions and rules will be conclusively determined by the Board, and any such determination will be binding on Noble, the Optionee and all other affected parties.
- 13.2 Subject to section 13.4, if the outstanding Common Shares are changed into or exchanged for a different number of shares or into or for other securities of Noble or securities of another company or entity, whether through an arrangement, amalgamation or other similar procedure or otherwise, or a share recapitalization, subdivision or consolidation, then on each exercise of the Option which occurs following such events, for each Option Share for which the Option is exercised, the Optionee shall instead receive the number and kind of shares or other securities of Noble or other company into which such Option Share would have been changed or for which such Option Share would have been exchanged if it had been outstanding on the date of such event and the exercise price will be similarly adjusted so that the aggregate price to exercise the Option is preserved.
- 13.3 Subject to section 13.4, if the outstanding Common Shares are changed into or exchanged for a different number of shares or into or for other securities of Noble or securities of another company or entity, in a manner other than as specified in paragraph 13.2, then the Board, in its sole discretion, may make such adjustment to the securities to be issued pursuant to any exercise of the Option and the exercise price to be paid for each such security following such event as the Board in its sole and absolute discretion determines to be equitable to give effect to the principle described in paragraph 13.1, and such adjustments shall be effective and binding upon Noble and the Optionee for all purposes.
- 13.4 Any adjustment, other than in connection with a security consolidation or security split, to any Options granted under this Stock Option Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

**ARTICLE 14
AMENDMENT OF THE PLAN**

- 14.1 The Board may amend or terminate this Stock Option Plan or any outstanding Option granted hereunder at any time without the approval of the shareholders of Noble or any Optionee whose Option is amended or terminated, in order to conform this Stock Option Plan or such Option, as

the case may be, to applicable law or regulation or the requirements of the Exchange or any relevant regulatory authority, whether or not such amendment or termination would affect any accrued rights, subject to the approval of the Exchange or such regulatory authority. The Board may make the following types of amendments without the approval of shareholders: (a) amendments to fix typographical errors and (b) amendments to clarify existing provisions of the Stock Option Plan that do not have the effect of altering the scope, nature and intent of such provisions.

- 14.2 The Board of Directors may amend or terminate this Stock Option Plan or any outstanding Option granted hereunder for any reason other than the reasons set forth in paragraph 14.1 hereof, subject to the approval of the Exchange or any relevant regulatory authority and the approval of the shareholders of Noble if required by the Exchange or such regulatory authority. No such amendment or termination will, without the consent of an Optionee, alter or impair any rights which have accrued to him prior to the effective date thereof.
- 14.3 The Stock Option Plan, and any amendments thereto, shall be subject to acceptance and approval by the Exchange. Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless and until such approval and acceptance are given.
- 14.4 Subject to the prior approval of the Exchange and/or any other applicable regulatory authority, the Board may at any time supersede and replace the Stock Option Plan with a new stock option plan (a "New Plan"). If a New Plan is adopted in place of the Stock Option Plan, such New Plan may provide that all Options granted under the Stock Option Plan which are outstanding as of the date of adoption of the New Plan shall thereafter be governed by the New Plan; provided, however, that no amendment of the Stock Option Plan, or termination of the Stock Option Plan and adoption of a New Plan, may adversely affect the rights under any Option granted prior to such action without the consent of the Optionee.

ARTICLE 15 EVIDENCE OF OPTIONS

- 15.1 A written agreement will be entered into between Noble and each Optionee to whom an Option is granted hereunder, which agreement will set out the number of Common Shares subject to Option, the Exercise Price, provisions as to vesting (if any) and the Expiry Date, and any other terms approved by the Board, all in accordance with the provisions of this Stock Option Plan. The agreement will be in such form as the Board may from time to time approve, or authorize the officers of Noble to enter into, and may contain such terms as may be considered necessary in order that the Option will comply with this Stock Option Plan and any regulatory body having jurisdiction over Noble.

ARTICLE 16 EXERCISE OF OPTION

- 16.1 Subject to the provisions of the Stock Option Plan and the particular Option, an Option may be exercised from time to time by delivering to Noble at its registered office a written notice of exercise specifying the number of Common Shares with respect to which the Option is being exercised and accompanied by payment for the full amount of the purchase price of the Common Shares then being purchased.

- 16.2 The full purchase price of Common Shares purchased under the Option must be paid in lawful money of Canada or by certified cheque made payable to Noble.
- 16.3 Subject to the provisions of the Stock Option Plan and the particular Option, upon receipt of a treasury order of an authorized officer directing the issue of Common Shares purchased under the Stock Option Plan, the transfer agent is authorized and directed to issue and countersign share certificates for the Option Shares in the name of such Optionee or the Optionee's legal personal representative or as may be directed in writing by the Optionee's legal personal representative.

**ARTICLE 17
RIGHTS PRIOR TO EXERCISE**

- 17.1 An Optionee shall have no rights whatsoever as a shareholder in respect of any of the Option Shares (including any right to receive dividends or other distributions therefrom or thereon) other than in respect of Option Shares in respect of which the optionee shall have exercised the Option to purchase hereunder and which the Optionee shall have actually taken up and paid for.

**ARTICLE 18
GOVERNING LAW**

- 18.1 This Stock Option Plan shall be construed in accordance with and be governed by the laws of the Province of British Columbia and shall be deemed to have been made in said Province, and shall be in accordance with all applicable securities laws.

**ARTICLE 19
EXPIRY OF OPTION**

- 19.1 On the expiry date of any Option granted under the Stock Option Plan, and subject to any extension of such expiry date permitted in accordance with the Stock Option Plan, such Option shall forthwith expire and terminate and be of no further force or effect whatsoever as to such of the Option Shares in respect of which the Option has not been exercised.

**ARTICLE 20
PRIOR PLANS**

- 20.1 On the effective date (as set out in paragraph 21.1 hereof), subject to Exchange approval and, if required, shareholder approval:
- (a) this Stock Option Plan shall entirely replace and supersede the prior stock option plan dated for reference June 20, 2012; and
 - (b) all outstanding options shall be deemed to be granted pursuant to this Stock Option Plan.

**ARTICLE 21
EFFECTIVE DATE OF THE PLAN**

- 21.1 This Stock Option Plan shall become effective as of and from, and the effective date of the Plan shall be September 5, 2023, upon receipt of all necessary shareholder and regulatory approvals.

SCHEDULE "B"

AUDIT COMMITTEE CHARTER

NOBLE PLAINS URANIUM CORP.

(Formerly Indigo Exploration Inc.)

(the "Company")

AUDIT COMMITTEE CHARTER

(Dated for Reference September 10, 2009)

MANDATE

The audit committee (the "Committee") will assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reporting process, the system of internal control and the audit process.

COMPOSITION

The Committee shall be comprised of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company. At least one member of the Committee shall be financially literate. All members of the Committee who 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 this Audit Committee Charter, the term "financially literate" means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Committee shall be appointed 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. The Chair shall be financially literate and an independent director as defined in Section 1.4 of National Instrument 52-110 *Audit Committees*.

MEETINGS

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give Committee members 24 hours' advance notice of each meeting and the matters to be discussed at it. Notice may be given personally, by telephone, facsimile or e-mail.

The external auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at any other meeting. On request by the external auditor, the Chair

shall call a meeting of the Committee to consider any matter that the external auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A member may participate in a meeting of the Committee by a communications medium other than telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the external auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the external auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

(a) Financial Accounting and Reporting Process and Internal Controls

The Committee is responsible for reviewing the Company's financial accounting and reporting process and system of internal control. The Committee shall:

- (a) Review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable generally accepted accounting principles ("GAAP") and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements.
- (b) With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external auditors and have meetings with the Company's auditors without management present, as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
- (c) Review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management's response.
- (d) Review and satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, management's discussion and analysis and interim earnings press releases, and periodically assess the adequacy of these procedures.
- (e) Review management's discussion and analysis relating to annual and interim financial statements and any other public disclosure documents, including interim earnings press releases, that are required to be reviewed by the Committee under any applicable laws, before the Company publicly discloses this information.

MANAGEMENT INFORMATION CIRCULAR

- (f) Meet no less frequently than annually with the external auditors and the Chief Financial Officer to review accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deem appropriate.
 - (g) Inquire of management and the external auditors about significant financial risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.
 - (h) Review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.
 - (i) Establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (b) *Audit***
(c) External Auditor

The Committee has primary responsibility for the selection, appointment, dismissal and compensation and oversight of the external auditors, subject to the overall approval of the Board of Directors. In carrying out this duty, the Committee shall:

- (a) Require the external auditor to report directly to the Committee.
 - (b) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment as the external auditor for the ensuing year and the compensation for the external auditors, or, if applicable, the replacement of the external auditor.
 - (c) Review, annually, the performance of the external auditor.
 - (d) Review and confirm the independence of the external auditor.
 - (e) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the external auditor and former independent external auditor of the Company.
 - (f) Pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor.
- (d) Audit and Review Process and Results

The Committee is directly responsible for overseeing the work by the external auditor (including resolution of disagreements between management and the external auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company. The Committee shall:

- (a) Review the external auditors' audit plan, including the scope, procedures and timing of the audit.
- (b) Review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.
- (c) Obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information with GAAP that were discussed with management, their ramifications, and the external auditors' preferred treatment.
- (d) Ensure that all material written communications between the Company and the external auditors are sent to the Committee.
- (e) Review fees paid by the Company to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.

MANAGEMENT INFORMATION CIRCULAR

- (f) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.
- (e) Other*
- (f) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
- (g) Report regularly and on a timely basis to the Board of Directors on matters coming before the Committee.
- (h) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

- (a) to seek any information it requires from any employee of the Company in order to perform its duties;
- (b) to engage, at the Company's expense, independent legal counsel or other professional advisors on any matter within the scope of the role and duties of the Committee under this Charter;
- (c) to set and pay the compensation for any advisors engaged by the Committee; and
- (d) to communicate directly with the internal and external auditors of the Company.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.