

**RESOLUTION IN WRITING OF THE BOARD OF DIRECTORS
OF AMERICAN EAGLE GOLD CORP. (THE “CORPORATION”)
EFFECTIVE AS OF THE 21st DAY OF JULY, 2025**

EXECUTIVE COMPENSATION

WHEREAS it is considered desirable and expedient for the Board of Directors to approve the Statement of Executive Compensation in the form required by National Instrument 51-102F6 for the financial year ended December 31, 2024 (the “**Statement of Executive Compensation**”).

BE IT RESOLVED THAT:

1. The Statement of Executive Compensation of the Corporation for the year ended December 31, 2024, be and the same is hereby approved, in substantially the form presented to the Board of Directors, such 2024 Statement of Executive Compensation being subject to changes, alterations, additions and deletions thereto as any one director or officer of the Corporation shall approve, such approval to be conclusively evidenced by the filing of such Statement of Executive Compensation with the applicable securities commissions via SEDAR.
2. The Corporation be and is hereby authorized to file the Statement of Executive Compensation via SEDAR with the applicable securities commissions and with such other regulatory bodies approved by any director or office of the Corporation, as the Corporation’s 2024 Executive Compensation Disclosure pursuant to the provisions of National Instrument 51-102F6.

GENERAL

BE IT RESOLVED THAT:

3. Any acts taken prior to the effective date of this resolution by any director or officer in connection with these resolutions are hereby approved, ratified and confirmed.
4. Any officer or director of the Corporation be and is hereby authorized to execute all documents and do all other things as may be deemed necessary or desirable in connection with giving effect to this resolution.
5. This resolution may be executed in separate counterparts, and all such executed counterparts when taken together shall constitute one (1) resolution. The Corporation shall be entitled to rely on delivery of a facsimile copy of the executed resolution and such facsimile copy shall be legally effective to create a valid and binding resolution.

We, the undersigned, being all of the directors of the Corporation, hereby consent to and approve of the passing of the foregoing resolutions, effective as of the day first above written, as evidenced by our signatures hereto.

Signed by:
Stephen Stewart
3E2D17C149A6419...
Stephen Stewart

Signed by:
Michael Mansfield
9012095F8E594B6...
Michael Mansfield

Signed by:
Anthony Moreau
5BCA6698C5934E0...
Anthony Moreau

Signed by:
James Sykes
1D46694D97464E1...
James Sykes

Signed by:
Gordon Stothart
1AB952725BF4D6...
Gordon Stothart

AMERICAN EAGLE GOLD CORP.

Form 51-102F6V

Statement of Executive Compensation – Venture Issuers

For the Year Ended December 31, 2024

The following pertaining to American Eagle Gold Corp. (the “Company”) is presented pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* in accordance with Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*. 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.

General

For the purposes of this disclosure:

“**CEO**” means an individual who acted as chief executive officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

“**CFO**” means an individual who acted as chief financial officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

“**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;

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

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as CEO, including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as CFO, including an individual performing functions similar to a CFO;
- (c) 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, as determined in accordance with subsection 1.3(5), for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

During the financial year ended December 31, 2024, the Company had three (3) NEOs, being Stephen Stewart, the Chairman, Anthony Moreau, the CEO, and Joel Friedman, the CFO.

Director and NEO Compensation, Excluding Compensation Securities

Director and NEO Compensation, Excluding Securities

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

Compensation							
NEO Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Stephen Stewart⁽¹⁾ <i>Director</i>	2024	\$60,000 ⁽¹⁾	\$50,000	Nil	Nil	Nil	\$110,000
	2023	\$60,000 ⁽¹⁾	\$15,000	Nil	Nil	Nil	\$75,000
Joel Friedman⁽²⁾ <i>CFO</i>	2024	\$45,437 ⁽²⁾	\$50,000	Nil	Nil	Nil	\$95,437
	2023	\$40,000 ⁽²⁾	\$15,000	Nil	Nil	Nil	\$55,000
Alexander Stewart⁽³⁾ <i>Former Director</i>	2024	\$30,000 ⁽³⁾	\$3,750	Nil	Nil	Nil	\$33,750
	2023	\$30,000 ⁽³⁾	\$6,250	Nil	Nil	Nil	\$36,250
Anthony Moreau⁽⁴⁾ <i>CEO, Director</i>	2024	\$180,928 ⁽⁴⁾	\$100,000	Nil	Nil	Nil	\$280,928
	2023	\$84,700 ⁽⁴⁾	\$50,000	Nil	Nil	Nil	\$134,700
Michael Mansfield <i>Director</i>	2024	\$10,000	Nil	Nil	Nil	Nil	\$10,000
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Gord Stothart <i>Director</i>	2024	\$7,500	Nil	Nil	Nil	Nil	\$7,500
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Fees were paid to 2287957 Ontario Inc. 2287957 Ontario Inc. provides the services of Stephen Stewart in the capacity as Chief Executive Officer and President of the Company. 2287957 Ontario Inc. is a private company wholly-owned by Stephen Stewart. Mr. Stewart was appointed Chief Executive Officer on June 15, 2015.
- (2) Fees were paid to 1000214479 Ontario Inc. 1000214479 Ontario Inc. provides the services of Joel Friedman in the capacity as Chief Financial Officer of the Company. 1000214479 Ontario Inc. is a private company controlled and beneficially-owned by Joel Friedman. Mr. Friedman was appointed Chief Financial Officer on May 3, 2022.

- (3) Fees were paid to Moray Resources Inc. Moray Resources Inc. has provided the services of Alexander Stewart in the capacity as director of the Company. Moray Resources Inc. is a private company wholly-owned by Alexander Stewart.
- (4) Fees were paid to 2778454 Ontario Ltd. for corporate development. 2778454 Ontario Ltd. Provides the services of Anthony Moreau. Mr. Moreau was appointed as director on May 31, 2019.

Stock Options and Other Compensation Securities

Except as disclosed below, no Compensation Securities were granted or issued to NEOs or Directors during the most recently completed financial year ended December 31, 2024:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security of underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Anthony Moreau <i>CEO, Director</i>	Stock options	1,000,000 (0.6%)	14-Jul-24	\$0.70	\$0.69	\$0.69	14-Jul-29
Joel Friedman <i>CFO</i>	Stock options	350,000 (0.2%)	14-Jul-24	\$0.70	\$0.69	\$0.69	14-Jul-29
Stephen Stewart <i>Director</i>	Stock options	1,000,000 (0.6%)	14-Jul-24	\$0.70	\$0.69	\$0.69	14-Jul-29
Gord Stothart <i>Director</i>	Stock options	200,000 (0.1%)	14-Jul-24	\$0.70	\$0.69	\$0.69	14-Jul-29
Michael Mansfield <i>Director</i>	Stock options	200,000 (0.1%)	14-Jul-24	\$0.70	\$0.69	\$0.69	14-Jul-29
James Sykes <i>Director</i>	Stock options	200,000 (0.1%)	14-Jul-24	\$0.70	\$0.69	\$0.69	14-Jul-29

Exercise of Compensation Securities by Directors and NEOs

No Compensation Securities were exercised by NEOs or Directors during the most recently completed financial year ended December 31, 2024.

Stock option plans and other incentive plans

The Company's current stock option plan was approved by the Shareholders of the Company at the last annual general meeting held on July 18, 2024 (the "**Stock Option Plan**").

The Company's stock option plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously

granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the Exchange and closely align the interests of the executive officers with the interests of Shareholders.

With the exception of the Stock Option Plan, the Company does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the Named Executive Officers.

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

Employment, consulting and management agreements

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

- in connection with a termination without just cause, the executive officer will be entitled to: (a) the fees earned to the effective date of termination and any expenses incurred prior to the effective date of termination; (b) one year equivalent of consulting fees payable under the agreement; (c) a bonus amount based on the average of the bonus amounts earned and paid to the executive officer over the two years prior to the effective termination date; and (d) a pro-rata bonus amount for the current fiscal year based on the two years prior to the effective termination date, to be paid over a period of nine months and subject to the executive officer providing a release in favour of the Company; and,
- in connection with a termination without just cause or the termination of the agreement by the executive officer during the period beginning two months prior to, and ending 18 months following, a Change of Control (as defined in the applicable consulting agreement), the executive officer will be entitled to: (a) the fees earned to the effective date of termination and any expenses incurred prior to the effective date of termination; (b) a lump-sum payment equal to \$250,000 (in the case of Anthony Moreau), \$400,000 (in the case of Stephen Stewart), and \$200,000 (in the case of Joel Friedman); and (c) 100% of the executive officer's then-outstanding and unvested compensation securities will immediately become vested in full and will remain exercisable until the original maximum term, subject to the executive officer providing a release in favour of the Company.

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

Oversight and Description of Director and Name Executive Officer Compensation

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

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

and responsibility for achieving corporate goals and implementing corporate policies and initiatives.

Elements of Compensation

The Company's executive compensation policy consists of an annual base fee and long-term incentives in the form of stock options granted under the Company's Stock Option Plan.

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

The incentive component of the Company's compensation program is the potential long-term reward provided through the grant of stock options. The Company's Stock Option Plan is intended to attract, retain and motivate officers and Directors of the Company in key positions, and to align the interests of those individuals with those of the Company's Shareholders. The Stock Option Plan provides such individuals with an opportunity to acquire a proprietary interest in the Company's value growth through the exercise of stock options. Options are granted at the discretion of the Board, which considers factors such as how other junior exploration companies grant options and the potential value that each optionee is contributing to the Company. The number of options granted to an individual is based on such considerations. Stock options are granted at an exercise price of not less than the prevailing market price of the Company's Common Shares at the time of the grant, and for a term of exercise not exceeding ten years.

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

Compensation Policies and Risk Management

The Board considers the implications of the risks associated with the Company's compensation policies and practices when determining rewards for its officers. Commenced in 2021, the Board intends to review at least once annually the risks, if any, associated with the Company's compensation policies and practices at such time.

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

Shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

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

Hedging of Economic Risks in the Company's Securities

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

The Company has no contracts with any Named Executive Officer.

Pension disclosure

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