

STAMPER OIL & GAS CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

Notice is hereby given that the Annual General and Special Meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of **Stamper Oil & Gas Corp.** (the “**Company**”) will be held on Tuesday, October 18, 2022 at Suite 702, 777 Hornby St., Vancouver, BC, Canada, at the hour of 10:00 a.m. (Pacific Daylight Savings Time) for the following purposes:

1. To receive the audited annual financial statements of the Company for the fiscal year ended June 30, 2021, & 2022.
2. To set the number of directors of the Company at four (4).
3. To elect the directors of the Company for the ensuing year.
4. To appoint the Company’s auditor for the ensuing year.
5. To consider, and if thought fit, to pass an ordinary resolution to ratify and re- approve the Company’s 2021 Stock Option Plan, as described in the accompanying Information Circular.
6. To consider, and if thought fit, to pass an ordinary resolution to ratify and approve the Company’s 2022 Restricted Share Unit Plan, as described in the accompanying Information Circular.
7. To pass a special resolution to alter the Notice of Articles of the Company by removing the application to the Company of the Pre-existing Company Provisions.
8. To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

No other matters are contemplated for consideration at the Meeting, however any permitted amendment to or variation of any matter identified in this Notice of Meeting may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Registered Shareholders will receive an Information Circular and an Instrument of Proxy (the “**Proxy**”) with this Notice of Meeting. Non-registered (beneficial) Shareholders will receive a Voting Instruction Form (“**VIF**”) instead of a Proxy. The Information Circular provides additional information relating to the matters to be dealt with at the Meeting. A Shareholder who is unable to attend the Meeting in person is entitled to appoint a proxyholder to attend and vote in his stead. The enclosed Proxy is solicited by management but you may amend it, if you so desire, by striking out the names of the management proxyholders shown and inserting in the space provided the name of the person you wish to represent you at the Meeting. If you cannot be personally present, please complete and sign the Proxy and then deposit the Proxy with TSX Trust Company as set out below.

Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Shares will be voted at the Meeting are asked to complete, date and sign the enclosed Proxy or complete another suitable form of proxy and deliver it to Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4, by mail or in person, in accordance with the instructions set out in the Proxy and in the Information Circular, at least 48 hours before the time of the Meeting (excluding Saturdays, Sundays and holidays), or any adjournment thereof.

A Non-registered (beneficial) Shareholder who plans to attend the Meeting must follow the instructions set out in the Information Circular to ensure that their Shares are voted at the Meeting. If you hold your Shares in a brokerage account you are a Non-registered (beneficial) Shareholder.

DATED at Vancouver, British Columbia, this 12th day of September, 2022.

BY ORDER OF THE BOARD

“Bryson Goodwin”
President & CEO

STAMPER OIL & GAS CORP.

INFORMATION CIRCULAR

(with information as of September 12, 2022, unless otherwise stated)

INTRODUCTION

This Information Circular is furnished to you in connection with the solicitation of proxies by management of Stamper Oil & Gas Corp. (“we”, “us” or the “Company”) for use at the Annual General and Special Meeting (the “Meeting”) of shareholders of the Company (the “Shareholders”) to be held on Tuesday, October 18, 2022 and at any adjournment of the Meeting. “Shares” means Common shares without par value in the capital of the Company. The Company will conduct its solicitation by mail and our officers, directors and employees may, without receiving special compensation, contact Shareholders by telephone, electronic means or other personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We do not reimburse Shareholders, nominees or agents (including brokers holding Shares on behalf of clients) for their costs of obtaining authorization from their principals to sign forms of proxy. We will pay the expenses of this solicitation.

APPOINTMENT OF PROXY HOLDER

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

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

VOTING BY PROXY

The persons named in the accompanying form of proxy will vote or withhold from voting the Shares represented by the proxy in accordance with your instructions, provided your instructions are clear. If you have specified a choice on any matter to be acted on at the Meeting, your Shares will be voted or withheld from voting accordingly. If you do not specify a choice or where you specify both choices for any matter to be acted on, your Shares will be voted in favour of all matters.

The enclosed form of proxy gives the persons named as proxy holders discretionary authority regarding amendments or variations to matters identified in the Notice of Meeting and any other matter that may properly come before the Meeting. As of the date of this Information Circular, our management is not aware of any such amendment, variation or other matter proposed or likely to come before the Meeting. However, if any amendment, variation or other matter properly comes before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their judgement.

You may indicate the manner in which the persons named in the enclosed proxy are to vote on any matter by marking an “X” in the appropriate space. If you wish to give the persons named in the proxy a discretionary authority on any matter described in the proxy, then you should leave the space blank. **In that case, the proxy holders nominated by management will vote the Shares represented by your proxy in accordance with their judgment.**

RETURN OF PROXY

You must deliver the completed form of Proxy to the office of the Company's registrar and transfer agent, Endeavor Trust Corporation, Suite 702, 777 Hornby Street, Vancouver, BC V6Z 1S4 not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Meeting or any adjournment.

ADVICE TO NON-REGISTERED SHAREHOLDERS

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

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

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

Nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting materials sent to non-registered holders who have not waived the right to receive Meeting materials are accompanied by a request for voting instructions (a "VIF"). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered shareholder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIFs, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered Shareholders to direct the voting of the Shares they beneficially own. Should a non-registered shareholder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the non-registered shareholder may request a legal proxy as set forth in the VIF, which will grant the non-registered shareholder or his/her nominee the right to attend and vote at the Meeting. Non-registered Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.

REVOCATION OF PROXY

If you are a registered shareholder who has returned a proxy, you may revoke your proxy at any time before it is exercised. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

- a) signing a proxy bearing a later date; or
- b) signing a written notice of revocation in the same manner as the form of proxy is required to be signed as set out in the notes to the Proxy.

The later proxy or the notice of revocation must be delivered to the office of the Company's registrar and transfer agent or to the Company's head office at any time up to and including the last business day before the scheduled time of the Meeting or any adjournment, or to the Chairman of the Meeting on the day of the Meeting or any adjournment.

If you are a non-registered shareholder who wishes to revoke a VIF or to revoke a waiver of your right to receive Meeting materials and to give voting instructions, you must give written instructions to your Nominee at least seven days before the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Persons who are registered Shareholders of Shares at the close of business on September 12, 2022 (the “**Record Date**”), are entitled to receive notice of and to attend and vote at the Meeting or any adjournment of the Meeting.

The authorized capital of the Company consists of an unlimited number of Shares without par value. As of the Record Date, the Company had 5,102,207 Shares issued and outstanding.

To the knowledge of the directors and senior officers of the Company, no one beneficial owner owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the outstanding voting rights attached to the outstanding Shares.

Approval of Resolutions

On a show of hands, every Shareholder and proxyholder will have one vote and, on a poll, every Shareholder present in person or represented by proxy will have one vote for each Common Share.

To approve a motion for an ordinary resolution, a majority of the votes cast by Shareholders in person or by proxy who vote in respect of that resolution must be in favour.

To approve a motion for an ordinary resolution, by disinterested Shareholder vote, a majority of the votes cast by “disinterested Shareholders” in person or by proxy who vote in respect of that resolution must be in favour. A “disinterested Shareholder” vote means that Shares owned by all Shareholders who have a vested interest in passing the resolution are removed from the vote tally on that ordinary resolution, and a majority of the remaining votes must be in favour.

To approve a motion for an ordinary resolution of minority Shareholders, a majority of the votes cast by Shareholders who are not directors, officers or insiders of the Company, in person or by proxy, be those Shareholders who vote in respect of that resolution must be in favour.

To approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast in person or by proxy be those Shareholders who vote in respect of that resolution will be required.

STATEMENT OF EXECUTIVE COMPENSATION

The following disclosure is pursuant to the requirements of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for the Company during its year ended June 30, 2022.

For the purposes of this statement, the following definitions apply:

“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;

“external management company” includes a subsidiary, affiliate or associate of the external management company;

“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 chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(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;

(d) 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;

“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;

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

For the purposes of the following disclosure, the Company’s NEOs for the year ended June 30, 2022 are: (a) Bryson Goodwin, President, CEO and director; and (b) Natasha Sever, CFO.

Director and Named Executive Compensation

The following is a summary of compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company’s two most recent completed financial years ending June 30th:

Table of compensation excluding compensation securities						
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of all other compensation (\$)	Total Compensation (\$)
Bryson Goodwin⁽¹⁾ Director; President, CEO & Director	2022	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil
Natasha Sever⁽²⁾ CFO	2022	60,000 ⁽³⁾	Nil	Nil	Nil	60,000
	2021	60,000 ⁽³⁾	Nil	Nil	Nil	60,000
Sam Eskandari⁽⁴⁾ Director	2022	28,000	Nil	Nil	Nil	28,000
	2021	Nil	Nil	Nil	Nil	Nil
Barry Hartley⁽⁵⁾ Director	2022	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil
Jim McCrea⁽⁶⁾ Director	2022	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil
Philip Kwong⁽⁷⁾ Director	2022	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil

- (1) Mr. Goodwin was appointed as a director on January 21, 2019. Mr. Goodwin was also appointed as President and CEO of the Company on September 10, 2019.
- (2) Ms. Sever was appointed as CFO on September 10, 2019.
- (3) Paid to Denkota Capital Inc., a private company of which Ms. Sever is the Principal.
- (4) Mr. Eskandari was appointed as a director on March 21, 2019.
- (5) Mr. Hartley was appointed as a director on July 7, 2020.
- (6) Mr. McCrea was appointed as a director on February 25, 2021
- (7) Mr. Kwong was appointed as a director on September 10, 2019. Mr. Kwong resigned as director on August 14, 2020.

Stock Options and Other Compensation Securities

No compensation securities were granted, issued or issuable to NEOs or directors of the Company in the most recently completed fiscal year ended June 30, 2022, for services provided or to be provided, directly or indirectly, to the Company.

Exercise of Stock Options

During the financial year ended June 30, 2022, no NEOs or directors of the Company exercised or converted any compensation securities.

External Management Companies

The Company has not engaged the services of an external management company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Incentive Plans

Stock Option Plan

On April 1, 2021, the Board approved a new 10% rolling Stock Option Plan (the “**Plan**”) which was further approved and ratified by the shareholders at the shareholder’s meeting held on July 19, 2021 and accepted by the TSX Venture Exchange on September 16, 2021.

The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company’s shareholders. The allocation of options under the Option Plan is determined to the Board of Directors (the “**Board**”) which, in determining such allocations, considers such factors as previous grants to individuals, overall Company performance, peer company performance, share price performance, the business environment and labour market, the role and performance of the individual in question and, in the case of grants to non-executive directors, the amount of time directed to the Company’s affairs and time expended for serving on the Company’s audit committee (the “**Audit Committee**”).

As at the Record Date, the Company has no options outstanding.

Restricted Share Unit Plan

On April 1, 2021, the Board approved adoption of the Company’s Restricted Share Unit Plan (the “**RSU Plan**”) which was further approved and ratified by the shareholders at the shareholder’s meeting held on July 19, 2021, amended by the directors on September 30, 2022 and accepted by the TSX Venture Exchange on October 14, 2021.

The purpose of this Plan is to allow for certain discretionary bonuses and similar awards as an incentive and reward for selected Eligible Persons related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in shareholder value. This Plan is intended to promote a greater alignment of interests between the shareholders of the Company and the selected Eligible Persons by providing an opportunity to participate in increases in the value of the Company.

The RSU Plan is a fixed plan which reserves for issuance a maximum of 166,667 Shares.

On September 8, 2022, the Board approved an amendment to the RSU Plan to set the number of shares reserved for issuance to 500,000 and dated the RSU Plan for reference September 8, 2022. The amendment to the plan is subject to Shareholder approval and acceptance by the TSX Venture Exchange. (see “Particulars of Matters to be Acted Upon – Approval of Restricted Share Unit Plan”).

As at the Record Date, the Company has no RSUs outstanding.

Employment, Consulting and Management Agreements

Management functions of the Company are not, to any substantial degree, performed other than by directors or NEOs of the Company.

The Company has entered into the following agreements with the NEOs and directors of the Company during the financial year ended June 30, 2022:

Natasha Sever, CFO

By an agreement dated September 11, 2019, Denkota Capital Inc. (“Denkota”), a company controlled by Ms. Sever, provides consulting services to the Company and, in particular, her services as its CFO, in consideration of consulting fees payable in equal monthly installments. For actual amounts paid to Denkota for the financial year ended June 30, 2020, see “Table of Compensation Excluding Compensation Securities”.

The agreement with Denkota provides for termination:

- (a) by the consultant on 4 months’ notice to the Company;
- (b) by the Company: (i) in its discretion, without any notice or payment in lieu thereof, for cause; (ii) any act of behaviour that constitutes just cause for dismissal at common law; (iii) any material breach by the consultant of a provision of the agreement; (iii) any material failure by the consultant to honour his fiduciary duties to the Company; or (iv) the death of the consultant;
- (c) with a lump sum 1 year annual payment if the consultant is unable, due to sickness, disability or other causes beyond his control, to adequately perform the services required of her under the agreement for a consecutive period of one year; or
- (d) by the Company at any time at its sole discretion upon 18 months’ notice or payment of fees in lieu thereof.

On a change of control of the Company (as defined in the agreement) and within 180 days of such change, Denkota may give notice of termination to the Company with immediate effect and the Company shall within 15 days of the termination date pay her 36 months’ equivalent salary.

Oversight and Description of Director and NEO Compensation

The Board as a whole has the responsibility of determining the compensation for the NEOs, directors and other senior management.

The Company’s compensation objectives include the following:

- to assist the Company in attracting and retaining highly-qualified individuals;
- to create among directors, officers, consultants and employees a sense of ownership in the Company and to align their interests with those of the Shareholders; and
- to ensure competitive compensation that is also financially affordable for the Company.

The compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well

as align the compensation level of each executive to that executive’s level of responsibility. In general, the Company’s NEOs may receive compensation that is comprised of three components:

- salary, wages or contractor payments;
- stock option grants; and/or
- bonuses.

The objective and reason for this system of compensation is to allow the Company to remain competitive compared to its peers in attracting experienced personnel. The base salary of a NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal “peer group”. The Board relies on the general experience of its members in setting base salary amounts.

Stock option grants are designed to reward the NEOs and directors for success on a similar basis as the Shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatile stock market.

Any bonuses paid to the NEOs are allocated on an individual basis related to the review by the Board of the work planned during the year and the work achieved during the year, including work related to mineral exploration, administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations set by the base salary, wages or contractor payments.

Pension Disclosure

The Company has no pension plans that provide for payments or benefits to any NEO at, following or in connection with retirement. The Company also does not have any deferred compensation plans relating to any NEO.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial year ended June 30, 2022:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by securityholders	Nil	N/A	294,049
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	Nil		294,049

AUDIT COMMITTEE

The Company is including the disclosure required by Form 52-110F2 of National Instrument 52-110 *Audit Committees* (“NI 52-110”) under this heading. The Company is a “venture issuer” under NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110.

Audit Committee Charter

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

Composition of the Audit Committee

The Audit Committee is currently comprised of three of the Company's directors: Bryson Goodwin, Barry Hartley and Sam Eskandari. Mr. Hartley and Mr. Eskandari are considered to be independent in accordance with NI 52-110. All three Audit Committee members are financially literate.

Relevant Education and Experience

All of the members of the Audit Committee are financially literate, in that they have the ability to read and understand a balance sheet, an income statement, a cash flow statement and the notes attached thereto. Additionally, all of the members of the Audit Committee have accounting or related financial experience and are able to analyze and interpret a full set of financial statements, including the notes attached thereto, in accordance with international financial reporting standards.

External Auditor Service Fees by Category

Audit Fees and Audit-Related Fees

The aggregate fees billed/unbilled by the Company's external auditor for the financial year ended June 30, 2022 for audit and assurance and related services is approximately \$9,616 (2021: \$7,591).

Tax Fees

The aggregate fees unbilled/billed for tax compliance, tax advice and tax planning services by the Company's external auditor for the financial year ended June 30, 2022 were \$759 (2021: \$709).

All Other Fees

The aggregate fees billed by the Company's external auditor for the financial year ended June 30, 2022 for review of unaudited interim financial statements, compilation of consolidated financial statements and related services were \$NIL (2021: \$NIL).

Exemption

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

CORPORATE GOVERNANCE

National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101") requires issuers to disclose their governance practices in accordance with NI 58-101. The Company is a "venture issuer" within the meaning of NI 58-101. A discussion of the Company's governance practices within the context of NI 58-101 is set out below.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship that could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

Barry Hartley and Sam Eskandari are "independent" directors in that they are independent and free from any interest and any business or other relationship, which could or could reasonably be perceived to materially interfere with his ability to act within the best interests of the Company, other than the interests and relationships arising from his shareholdings.

The Board facilitates its independent supervision over management by choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. Further supervision is performed through the Audit Committee who may meet with the Company's auditors without management being in attendance.

Directorships

The directors of the Company are also currently directors of other reporting issuers, as follows:

Bryson Goodwin	Letho Resources Corp. Greenbank Ventures Inc. Le Mare Gold Corp. Bam Bam Resources Corp. Extreme Vehicle Battery Technologies Corp.
Barry Hartley	Ivor Exploration Inc. Pure Extraction Corp. Umdoni Exploration Inc.
Sam Eskandari	Ameriwest Lithium Inc. Shepard Ventures Inc.
Jim McCrea	High Point Exploration Inc. Ivor Exploration Inc. Juggernaut Exploration Ltd. Umdoni Exploration Inc. Waraba Gold Ltd. E79 Resources Corp.

Board Mandate

The Board does not have a written mandate. The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

Position Descriptions

The Board has not developed written position descriptions for the President and CEO of the Company or for the Chair of the Audit Committee. The size and nature of the Company's business allows each director or officer to understand his role in progressing the Company's operations.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's business, technology and industry and on the responsibilities of directors. Board meetings may also include presentations by the Company's management to give the directors additional insight into the Company's business. Individual directors are responsible for maintaining their own education, skills and knowledge at an appropriate level. Board members are encouraged to attend educational courses or presentations in relation to the Company's projects or the industry within which the Company operates.

Ethical Business Conduct

The Board has not, to date, adopted a formal written Code of Ethical Business Conduct. The current limited size of the Company's operations, and the small number of officers and employees allow the Board to monitor, on an ongoing basis, the activities of management and to ensure that the highest standard of ethical conduct is maintained. The Board

is aware of the recommendation in National Policy 58-201 *Corporate Governance Guidelines* to adopt a written code of business conduct and ethics and is reviewing different standards that may be appropriate for the Company to adopt.

To date, the Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. A director must disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The disclosure must be evidenced in writing by being included in the consent resolutions or minutes of the meeting that approved the transaction or in a written disclosure delivered to the Company's records office. Unless the director properly discloses his interest and has the transaction properly approved, he may be liable to account to the Company for any profit he makes as a result of the transaction, unless the court finds that the transaction was fair and reasonable to the Company. Once the appropriate disclosure has been made by the interested director, the transaction must be approved by the directors or by the Shareholders by special resolution. An interested director would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees to fill vacancies and for the next annual meeting the Shareholders. The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual meeting of Shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives and a willingness to serve.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, this policy may be reviewed in the future depending on the circumstances of the Company.

Compensation

The Board periodically reviews the compensation paid to directors, management and other employees based on such factors as time commitment and level of responsibility, comparative fees paid by other companies in the industry in North America and the Company's current position as an exploration company with limited operating revenue.

The Board does not have a compensation committee, and these functions are currently performed by the Board as a whole. However, this policy may be reviewed in the future depending on the circumstances of the Company.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board conducts periodic assessments of its members including individual assessments to determine if the Board, its committee and the individual directors are performing efficiently. Based on the Company's size, stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. As the activities of the Company develop, it will consider the establishment of more formal evaluation procedures, including more quantitative measures of performance.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed below, no informed person of the Company, proposed nominee for election as a director of the Company, and/or associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

An "informed person" means:

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

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and executive officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Number and Election of Directors

At the Meeting, the Board will seek Shareholder approval to the ordinary resolution to set the number of directors for the Company at four (4) for the ensuing year, subject to such increases as may be permitted by the Articles of the Company and the *Business Corporations Act* (British Columbia) (the "BCBCA").

The Board proposes to nominate the persons named in the table below for election as directors of the Company. Each director elected will hold office until the next annual general meeting of the Company or until their successor is duly elected or appointed, unless the office is vacated earlier in accordance with the Articles of the Company or the BCBCA, or if the director becomes disqualified to act as a director.

The following table sets out the names of management's nominees for election as director, the jurisdiction in which each is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each has been a director of the Company, the respective current principal occupations or employments (and for the past five years for new nominees), and the number of Shares, which each beneficially owns, directly or indirectly, or over which control or direction is exercised as at the date of this Information Circular.

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation During the Past Five Years⁽¹⁾	Director Since	Number of Shares Owned⁽¹⁾
Bryson Goodwin⁽²⁾ British Columbia, Canada <i>President, CEO & Director</i>	President, CEO and/or a director of multiple publicly traded companies	January 21, 2019	Nil
Barry Hartley⁽²⁾ British Columbia, Canada <i>Director</i>	Chartered Professional Accountant	August 10, 2019	Nil
Sam Eskandari⁽²⁾ British Columbia, Canada <i>Director</i>	Director of the Company	March 21, 2019	Nil
Jim McCrea British Columbia, Canada <i>Director</i>	Geologist and director of multiple publicly traded companies.	February 25, 2021	Nil

(1) This information as to principal occupation and number of Shares owned, not being within the knowledge of the Company, has been furnished by the respective directors individually and www.Sedi.ca.

(2) Member of the Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and officers of the Company acting solely in such capacity.

Penalties, Sanctions and Cease Trade Orders

Within the last 10 years before the date of this management proxy circular, except as disclosed below, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this management proxy circular is prepared) acted in that capacity for a company that was:

- a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has 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;
- d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Barry Hartley is the CFO and a director of Umdoni Exploration Inc.. On March 8, 2016, the BCSC issued a cease trade order (the “CTO”) against Umdoni Exploration Inc., its directors, officers and insiders for failure of the Issuer to file its insiders for failure of the Issuer to file its audited financial statements and management’s discussion & analysis and related certifications for the years ended October 31, 2015, October 31, 2016 and October 31, 2017 (collectively, the “Financial Materials”). On March 11, 2016, the OSC issued the CTO against Umdoni Exploration Inc., its directors, officers and insiders for failure of Umdoni Exploration Inc. to file the Financial Materials. Mr.

Hartley was not a director or officer of Umdoni Exploration Inc at the time the CTO was issued and became a director and officer of the Issuer after the CTO was issued. Umdoni Exploration Inc filed the Financial Materials with the applicable securities commissions and the CTO was lifted by both the BCSC and the OSC on June 19, 2018. At the time the CTO was issued, Umdoni Exploration Inc was operating under the name MJ Bioscience Corp.

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

The Board recommends that the Shareholders approve the appointment of management's nominees for election as directors of the Company to hold office until the next annual general meeting of the Company by voting FOR this resolution at the Meeting.

Unless otherwise instructed, the proxies given in this solicitation will be voted in favour of the appointment of management's nominees for election as directors of the Company to hold office until the next annual general meeting of the Company.

2. Appointment of Auditor

Unless otherwise instructed, the proxies given in this solicitation will be voted for the appointment of Adam Sung Kim Ltd. Chartered Professional Accountant, of Burnaby, British Columbia, as auditor for the Company to hold office until the next annual general meeting, at a remuneration to be fixed by the directors.

3. Approval of Stock Option Plan

On April 1, 2021, the Board approved the adoption of the Company's 10% rolling Stock Option Plan (the "**Plan**"). which was further approved and ratified by the shareholders at the shareholder's meeting held on July 19, 2021 and approved by the TSX Venture Exchange on September 16, 2021.

Pursuant to the policies of the TSX Venture Exchange, the Plan needs to be approved by the shareholders of the Company every year.

The Plan is a rolling plan, and a maximum of 10% of the issued and outstanding Shares of the Company at the time an option is granted, less Shares reserved for issuance on exercise of options then outstanding under the Plan or any other share compensation plans, are reserved for options to be granted at the discretion of the Board to eligible optionees (an "**Optionee**").

The Board is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in compensation with other companies in the industry.

The Plan was established to provide incentive to directors, officers and employees and consultants. As a 10% rolling plan the aggregate number of Shares issuable as options under the Plan may be up to 10% of the Company's issued and outstanding Shares on the date on which an option is granted, less Shares reserved for issuance on exercise of options then outstanding under the Plan or any other security compensation plans. The purpose of the Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Shares of the Company. The Plan is administered by the Board and options are granted at the discretion of the Board to eligible optionees (an "**Optionee**").

Eligible Optionees

To be eligible to receive a grant of options under the Plan, regulatory authorities require an Optionee to be either a director, officer, employee, consultant or an employee of a company providing management or other services to the Company or a subsidiary at the time the option is granted.

Options may be granted only to an individual eligible, or to a non-individual that is wholly-owned by individuals eligible, for an option grant. If the option is granted to a non-individual, it will not permit any transfer of its securities, nor issue further securities, to any individual or other entity as long as the option remains in effect.

Restrictions

The Plan is subject to the following restrictions:

- (a) The Company must not grant an option to a director, employee, consultant, or consultant company (the “**Service Provider**”) in any 12-month period that exceeds 5% of the outstanding Shares of the Company, unless the Company has obtained approval by a majority of the Disinterested Shareholders (defined below) of the Company;
- (b) The aggregate number of options granted to a Service Provider conducting investor relations activities in any 12 month period must not exceed 2% of the outstanding shares calculated at the date of the grant, without prior Regulatory Approval;
- (c) The Company must not grant an option to a Consultant in any 12 month period that exceeds 2% of the outstanding shares calculated at the date of the grant of the option;
- (d) The aggregate number of Shares reserved for issuance under options granted to Insiders (defined below) must not exceed 10% of the outstanding shares (in the event that the Plan is amended to reserve for issuance more than 10% of the outstanding shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (e) The number of optioned shares issued to Insiders in any 12 month period must not exceed 10% of the outstanding shares (in the event that the Plan is amended to reserve for issuance more than 10% of the outstanding shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (f) The issuance to any one Optionee within a 12 month period of a number of Shares must not exceed 5% of outstanding shares unless the Company has obtained Disinterested Shareholder Approval to do so;
- (g) The exercise price of an option previously granted to an Insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so; and
- (h) The Company may implement such procedures and conditions as the Board deems appropriate with respect to withholding and remitting taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law.

Material Terms of the Plan

- (a) persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the Plan;
- (b) all options granted under the Plan expire on a date not later than 10 years after the issuance of such options. However, should the expiry date for an option fall within a trading Blackout Period (as defined in the Plan, generally meaning circumstances where sensitive negotiations or other like information is not yet public), within 9 business days following the expiration of a Blackout Period;
- (c) for options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) an Option granted to (i) directors or officers will expire 90 days and (ii) to all others including, but not limited to, employees and consultants, will expire 30 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior

to expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

- (e) if an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- (f) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (g) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the Plan);
- (h) vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period;
- (i) in the event of a take over bid being made to the Shareholders generally, immediately upon receipt of the notice of the take over bid, the Company shall notify each Optionee currently holding any Options, of the full particulars of the take over bid, and all outstanding options may, notwithstanding the vesting terms contained in the Plan or any vesting requirements subject to Regulatory Approval; and
- (j) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Plan shares in respect of options which have not yet been granted under the Plan.

The Board has determined that, in order to reasonably protect the rights of participants, as a matter of administration, it is necessary to clarify when amendments to the Plan may be made by the Board without further shareholder approval. Accordingly, the Board proposes that the Plan also provide the following:

The Board may, without shareholder approval:

- (i) amend the Plan to correct typographical, grammatical or clerical errors;
- (ii) change the vesting provisions of an option granted under the Plan, if applicable;
- (iii) change the termination provision of an option granted under the Plan if it does not entail an extension beyond the original expiry date of such option;
- (iv) make such amendments to the Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company;
- (v) make such amendments as may otherwise be permitted by regulatory authorities;
- (vi) if the Company becomes listed or quoted on a stock exchange or stock market senior to the CSE, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (vii) amend the Plan to reduce the benefits that may be granted to Service Providers.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on the ordinary resolution to approve the Plan, with or without variation, as follows:

“UPON MOTION DULY MADE, IT WAS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. *The Stock Option Plan (the “Plan”), as approved by the Company’s board of directors (the*

“Board”) on April 1, 2021, as more particularly described in the Circular of the Company dated September 12, 2022, is hereby ratified, confirmed and approved.

2. *The Board is authorized to amend the Plan at its own discretion without the prior shareholder approval if such approval is required in order to comply with the policies of the TSX Venture Exchange or any other stock exchange where the Shares of the Company may be listed;*
3. *To the extent permitted by law, the Company be authorized to abandon all or any part of the Plan if the Board deems it appropriate and in the best interests of the Company to do so.*
4. *Any one or more of the directors and officers of the Company be authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to these resolutions.”*

The Board recommends that the Shareholders approve the Plan by voting FOR this resolution at the Meeting.

Unless otherwise indicated, the persons designated as proxyholders in the accompanying Proxy intend to vote the Shares represented by such Proxy, properly executed, FOR the approval of the Plan.

A copy of the Plan will be available for inspection at the Meeting and can be obtained from the Company before the Meeting.

5. Approval of Restricted Share Unit Plan

On April 1, 2021, the Board approved the adoption of the Company’s Restricted Share Unit Plan (the “**RSU Plan**”) which was further approved and ratified by the shareholders at the shareholder’s meeting held on July 19, 2021, amended by the directors on September 30, 2022 and accepted by the TSX Venture Exchange on October 14, 2021. It fixed the maximum number of the restricted share units at 166,667.

On September 8, 2022, the Board amended the RSU Plan by increasing the maximum number of the restricted share units issuable pursuant to the RSU Plan to 500,000 and by dating the RSU Plan for reference as of September 8, 2022. This amended RSU Plan is subject to the approval by the shareholders of the Company and acceptance by the TSX Venture Exchange.

The purpose of this RSU Plan is to allow for certain discretionary bonuses and similar awards as an incentive and reward for selected Eligible Persons related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in shareholder value. This RSU Plan is intended to promote a greater alignment of interests between the shareholders of the Company and the selected Eligible Persons (defined in the RSU Plan) by providing an opportunity to participate in increases in the value of the Company.

The Reserved Share Units (“**RSUs**”) granted under the RSU Plan will vest upon the date that is the later of (i) the date of grant of the RSU, or if no date has been set, December 1 of the third calendar year following the date of grant of the RSU, or (ii) the date that the Eligible Person has achieved the relevant performance condition, or other vesting condition set out in the Award (defined in the RSU Plan). RSUs tend to serve as short term (maximum of 3 years) compensation, depending on the vesting criteria imposed by the Board. When determining the number of RSUs to be granted to a director, officer or other consultant or employee, the Board will take into account the duties and seniority of the Eligible Person, the performance of the and contributions to the success of the Company.

Under the terms of the RSU Plan, the Board may grant RSUs to eligible participants. Each RSU represents the right to receive one common share for no additional consideration upon vesting of an RSU in accordance with the terms of the RSU Plan.

A director, officer, employee or consultant of the Company who has been designated by the Company for participation in the RSU Plan and who agrees to participate in the RSU Plan is an eligible participant to receive RSUs under the RSU Plan. Participation in the RSU Plan is voluntary and, if an eligible participant agrees to participate, the grant of Units will be evidenced by an agreement between the Company and the participant (an “**Agreement**”).

The number of Shares issuable under the Plan combined with the number of Shares issuable under all security-based compensation arrangements of the Company, including stock option plan(s), shall not exceed 10% of the issued and outstanding Shares as at the Grant Date and, subject to a consolidation or subdivision of the Common Shares, shall be fixed at 500,000.

Unless Disinterested Shareholder Approval (defined below) is obtained, the RSU Plan, is subject to the following limitations:

- (i) the maximum number of Shares which may be reserved for issuance to Insiders (as a group) under the RSU Plan may not exceed 10% of the issued Shares;
- (ii) the maximum number of RSUs that may be granted to Insiders (as a group) under the RSU Plan, within a 12-month period, may not exceed 10% of the issued Shares calculated on the grant date;
- (iii) the maximum number of RSUs that may be granted to any one Eligible Person under the RSU Plan may not exceed 5% of the issued Shares calculated on the grant date;
- (iv) the maximum number of RSUs that may be granted to any one Eligible Person; and performing investor relation activities in any 12 month period must not exceed 2% of the issued Shares of the Company on the grant date; and
- (v) no RSUs can be granted to persons performing investor relations activities.

Unless the board of directors of the Company determines otherwise, if an RSU Participant ceases to be an eligible participant under the RSU Plan due to termination with cause or voluntary termination by the RSU participant, all unvested RSUs previously credited to the participant's account and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation, immediately in the event of a termination arising from the termination of employment or removal from service by the Company or a related entity for cause, retirement of the recipient or the voluntary resignation by the recipient.

If an RSU Participant ceases to be an eligible participant under the RSU Plan due to termination without cause, death, total or permanent long-term disability or retirement, any unvested RSUs previously credited to the participant's account will immediately vest on the date the recipient ceases to be an Eligible Person, unless the Board at any time otherwise determines.

RSUs and all other rights, benefits or interests in the RSU Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a recipient dies the legal representatives of the recipient will be entitled to receive the amount of any payment otherwise payable to the recipient hereunder in accordance with the provisions hereof.

If a cash dividend is paid on the Shares of the Company, a recipient's account will be credited with the number and type of RSUs (including fractional RSUs, computed to three digits) calculated by:

- (a) multiplying the amount of the dividend per Share by the aggregate number of RSUs that were credited to the eligible person's account as of the record date for payment of the dividend, and
- (b) dividing the amount obtained in §2.8(a) of the RSU Plan by the Fair Market Value (defined in the RSU Plan) on the date on which the dividend is paid.

Under the terms of the RSU Plan, the Board may amend the RSU Plan as it deems necessary or appropriate, subject to the requirements of applicable laws, but no amendment will, without the consent of the recipient or unless required by law, adversely affect the rights of a recipient with respect to RSUs to which the Recipient is then entitled under the RSU Plan.

RSUs are not considered to be Shares or securities of the Company, and an RSU Recipient who is issued RSUs will not, as such, be entitled to receive notice of or to attend any shareholders' meeting of the Company, nor entitled to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, and will not be considered the owner of Shares by virtue of such issuance of RSUs.

The RSU Plan is an unfunded plan, including for tax purposes and for purposes of the *Employee Retirement Income Security Act* (United States). Any recipient to which RSUs are credited to his or her account or holding RSUs or related accruals under the RSU Plan will have the status of a general unsecured creditor of the Company with respect to any relevant rights that may arise thereunder.

A copy of the RSU Plan can be requested from the Company before the Meeting will be available at the Meeting.

Resolution Approving the RSU Plan

At the Meeting, Shareholders will be asked to consider and vote on the ordinary resolution to approve the RSU Plan (the “**RSU Plan Resolution**”), with or without variation, as follows:

“UPON MOTION DULY MADE, IT WAS RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. *The adoption of the restricted share unit plan (the “RSU Plan”), as approved by the Board on September 8, 2022, as more particularly described in the Circular of the Company dated September 12, 2022, is hereby ratified, confirmed and approved.*
2. *To the extent permitted by law, the Company be authorized to abandon all or any part of the RSU Plan if the Board deems it appropriate and in the best interests of the Company to do so.*
3. *The Board is authorized to amend the RSU Plan at its own discretion without the prior shareholder approval if such approval is required in order to comply with the policies of the TSX Venture Exchange or any other stock exchange where the Shares of the Company may be listed.*
4. *Any one director or officer of the Company is authorized and directed on behalf of the Company to execute all documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing provisions of this resolution.”*

The Board recommends that shareholders vote FOR the RSU Plan Resolution. Unless otherwise instructed, Shares represented by proxies in favour of management will be voted FOR the RSU Plan Resolution.

“**Disinterested Shareholder Approval**” means the approval by a majority of the votes cast by all shareholders of the Company at the Meeting excluding votes attached to listed Shares beneficially owned by Insiders (defined below) of the Company and Associates (as defined in the British Columbia *Securities Act*) of Insiders.

An “**Insider**” is a director, or senior officer of the Company, a director or senior officer of a company that is an Insider or subsidiary of the Company, or a person that beneficially owns or controls, directly or indirectly, voting Shares carrying more than 10% of the voting rights attached to all outstanding voting Shares of the Company.

6. Removal of the Pre-Existing Company Provisions from the Notice of Articles of the Company

The Company was incorporated in 1984 under the old Company Act. Its Notice of Articles contain a statement that the Pre-existing Company Provisions apply to the Company. The Board recommends removing these provisions from the Notice of Articles of the Company.

At the Meeting, Shareholders will be asked to consider and vote on the special resolution, which requires the approval of $\frac{3}{4}$ of the votes cast at the Meeting, to remove the Pre-Existing Company Provisions from the Notice of Articles of the Company. Below is the text of the proposed resolution:

“RESOLVED, as a special resolution, that:

- 1) *the Notice of Articles of the Company be altered to remove the application to the Company of the Pre-existing Company Provisions.”*

The Board recommends voting for the above resolution.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information is provided in the Company's financial statements and management's discussion and analysis ("**MD&A**") for the most recently completed financial year.

The Company will provide to any securityholder upon request, copies of the Company's financial statements and MD&A for the most recently completed financial year. Please direct your request to the Company at PO Box 40, Gabriola, BC V0R 1X0.

The contents of this Information Circular and the sending thereof to the Shareholders of the Company have been approved by the Board.

DATED at Vancouver, British Columbia, this 12th day of September, 2022

ON BEHALF OF THE BOARD

"Bryson Goodwin"
President & CEO

SCHEDULE "A"
AUDIT COMMITTEE CHARTER

STAMPER OIL & GAS CORP.

(the "Company")

(Implemented pursuant to Multilateral Instrument 52-110)

Multilateral Instrument 52-110 (the "Instrument") relating to the composition and function of audit committees was implemented for Alberta reporting companies effective March 30, 2004 and, accordingly, applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written audit committee Charter which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the security holders of the Company for the purpose of electing directors to the Board.

This Charter has been adopted by the Board in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the Board or Committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART 1

Purpose:

The purpose of the Committee is to:

- (a) ensure the quality of financial reporting;
- (b) assist the Board to properly and fully discharge its responsibilities;
- (c) provide an avenue of enhanced communication between the Board and external auditors;
- (d) enhance the external auditor's independence;
- (e) increase the credibility and objectivity of financial reports; and
- (f) strengthen the role of the outside members of the Board by facilitating in-depth discussions between Members, management and external auditors.

1.1 Definitions

"accounting principles" has the meaning ascribed to it in National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

"Affiliate" means a company that is a subsidiary of another company or companies that are controlled by the same entity;

"audit services" means the professional services rendered by the Company's external auditor for the audit and review of the Company's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements;

"Board" means the board of directors of the Company; "Charter" means this audit committee charter;

"Company" means STAMPER OIL & GAS CORP.

"Committee" means the committee established by and among certain members of the Board for the purpose of overseeing the accounting and financial reporting processes of the Company and audits of the financial statements of the Company;

"Control Person" means any person that holds or is one of a combination persons that holds a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or that holds more than 20% of the outstanding voting shares of the Company,

except where there is evidence showing that the holder of those securities does not materially affect control of the Company;

"executive officer" means an individual who is:

- (a) the chair of the Company;
- (b) the vice-chair of the Company;
- (c) the President of the Company;
- (d) the vice-president in charge of a principal business unit, division or function including sales, finance or production;
- (e) an officer of the Company or any of its subsidiary entities who performs a policy-making function in respect of the Company; or
- (f) any other individual who performs a policy-making function in respect of the Company;

"financially literate" has the meaning set forth in Section 1.3;

"immediate family member" means a person's spouse, parent, child, sibling, mother or father-in-law, son or daughter-in-law, brother or sister-in-law, and anyone (other than an employee of either the person or the person's immediate family member) who shares the individual's home;

"independent" has the meaning set forth in Section 1.2;

"Instrument" means Multilateral Instrument 52-110;

"MD&A" has the meaning ascribed to it in National Instrument 51-102;

"Member" means a member of the Committee;

"National Instrument 51-102" means National Instrument 51-102 *Continuous Disclosure Obligations*;

"non-audit services" means services other than audit services;

1.2 Meaning of Independence

1. A Member is independent if the Member has no direct or indirect material relationship with the Company.
2. For the purposes of subsection 1, a material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a Member's independent judgment.
3. Despite subsection 2 and without limitation, the following individuals are considered to have a material relationship with the Company:
 - (a) a Control Person of the Company;
 - (b) an Affiliate of the Company; and
 - (c) an employee of the Company.

1.3 Meaning of Financial Literacy

For the purposes of this Charter, an individual is financially literate if he or she has 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.

PART 2

2.1 Audit Committee

The Board has hereby established the Committee for, among other purposes, compliance with the Instrument.

2.2 Relationship with External Auditors

The Company will henceforth require its external auditor to report directly to the Committee and the Members shall ensure that such is the case.

2.3 Committee Responsibilities

1. The Committee shall be responsible for making the following recommendations to the Board:
 - (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (b) the compensation of the external auditor.
2. The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting. This responsibility shall include:
 - (a) reviewing the audit plan with management and the external auditor;
 - (b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
 - (c) questioning management and the external auditor regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
 - (d) reviewing any problems experienced by the external auditor in performing the audit, including any restrictions imposed by management or significant accounting issues on which there was a disagreement with management;
 - (e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and obtain an explanation from management of all significant variances between comparative reporting periods;
 - (f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and management's response and subsequent follow up to any identified weakness;
 - (g) reviewing interim unaudited financial statements before release to the public;
 - (h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report, the annual information form and management's discussion and analysis;
 - (i) reviewing the evaluation of internal controls by the external auditor, together with management's response;
 - (j) reviewing the terms of reference of the internal auditor, if any;
 - (k) reviewing the reports issued by the internal auditor, if any, and management's response and subsequent follow up to any identified weaknesses; and
 - (l) reviewing the appointments of the chief financial officer and any key financial executives involved in the financial reporting process, as applicable.

3. The Committee shall pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the issuer's external auditor.
4. The Committee shall review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.
5. The Committee shall ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and shall periodically assess the adequacy of those procedures.
6. When there is to be a change of auditor, the Committee shall review all issues related to the change, including the information to be included in the notice of change of auditor called for under National Policy 31, and the planned steps for an orderly transition.
7. The Committee shall review all reportable events, including disagreements, unresolved issues and consultations, as defined in National Policy 31, on a routine basis, whether or not there is to be a change of auditor.
8. The Committee shall, as applicable, establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
9. As applicable, the Committee shall establish, periodically review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer, as applicable.
10. The responsibilities outlined in this Charter are not intended to be exhaustive. Members should consider any additional areas which may require oversight when discharging their responsibilities.

2.4 De Minimis Non-Audit Services

The Committee shall satisfy the pre-approval requirement in subsection 2.3(3) if:

1. the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the issuer and its subsidiary entities to the issuer's external auditor during the fiscal year in which the services are provided;
2. the Company or the subsidiary of the Company, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
3. the services are promptly brought to the attention of the Committee and approved by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee, prior to the completion of the audit.

2.5 Delegation of Pre-Approval Function

1. The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the requirement in subsection 2.3(3).
2. The pre-approval of non-audit services by any Member to whom authority has been delegated pursuant to subsection 1 must be presented to the Committee at its first scheduled meeting following such pre-approval.

PART 3

3.1 Composition

1. The Committee shall be composed of a minimum of three Members.
2. Every Member shall be a director of the issuer.

3. The majority of Members shall be independent.
4. Every audit committee member shall be financially literate.

PART 4

4.1 Authority

Until the replacement of this Charter, the Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties,
- (b) set and pay the compensation for any advisors employed by the Committee,
- (c) communicate directly with the internal and external auditors; and
- (d) recommend the amendment or approval of audited and interim financial statements to the Board.

PART 5

5.1 Disclosure in Information Circular

If management of the Company solicits proxies from the security holders of the Company for the purpose of electing directors to the Board, the Company shall include in its management information circular the disclosure required by Form 52-110F2 (*Disclosure by Venture Issuers*).

PART 6

6.1 Meetings

1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.
2. Opportunities shall be afforded periodically to the external auditor, the internal auditor and to members of senior management to meet separately with the Members.
3. Minutes shall be kept of all meetings of the Committee.

6.2 Composition of the Audit Committee

The Audit Committee is comprised of Clive Massey, John P. Ryan and Jim McCrea. Mr. Ryan and Mr. McCrea are “*independent*” members and form the majority. All members are “*financially literate*” within the meanings given to those terms in the Charter.

6.3 Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Company’s external auditors not been adopted by the Board of Directors.

6.4 Reliance on Certain Exemptions

At no time since the commencement of the Company’s most recently completed financial year has the Company relied of exemptions in relation to “*De Minimus Non-Audit Services*” or any exemption provided by Part 8 of Multilateral Instrument 52-110.

6.5 Pre-Approval Policies and Procedures

The Company has not adopted any specific policies in relation to the engagement of non-audit services.