

INFORMATION CIRCULAR
(as at October 30, 2024 except as otherwise indicated)

Farstarcap Investment Corp. (the “Company”) is providing this Information Circular and a form of proxy in connection with management’s solicitation of proxies for use at the annual general meeting (the “Meeting”) of the Company to be held at Suite 704, 595 Howe Street, Vancouver, BC, V6C 3B6 on November 28, 2024, at 11:00 a.m. (PST). Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation. All amounts referred to as \$ or dollars means Canadian currency, unless otherwise indicated.

MANAGEMENT SOLICITATION OF PROXIES

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made, without special compensation, by the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The Company will bear the cost of the solicitation.

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

APPOINTMENT OF PROXYHOLDER

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

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

VOTING BY PROXY

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

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

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

COMPLETION AND RETURN OF PROXY

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

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in the shareholder's name on the records of the Company. Such common shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such common shares are registered under the name of CDS & Co., being the registration name for The Canadian Depository for Securities Limited (which acts as nominee for many Canadian brokerage firms), and in the United States, under the name Cede & Co., as nominee for the Depository Trust Company (which acts as a brokerage depository for many U.S. firms and custodial banks). **Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person well in advance of the Meeting.**

Regulatory polices require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of the Company's common shares. The management of the Company does not intend to pay for Intermediaries to forward objecting Beneficial Shareholders ("OBO") the meeting materials, and that in the case of an OBO, the OBO will not receive the meeting materials unless the OBO's Intermediary assumes the cost of delivery.

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of the Meeting. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders to ensure that their common shares are voted at the Meeting.

Beneficial Shareholders will receive from an intermediary either voting instruction forms ("VIF") or, less frequently, forms of proxy. The purpose of these forms is to permit Beneficial Shareholders to direct the voting of the Common Shares they beneficially own. Beneficial Shareholders should follow the procedures set out therein, depending on which type of form they receive.

In either case, the purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the shares which they beneficially own.

A Beneficial Shareholder receiving these forms cannot use that form to vote common shares directly at the Meeting. Beneficial Shareholders should carefully follow the instructions set out in the applicable form including those regarding when and where the form is to be delivered. Should a Beneficial Shareholder wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder will need to write their name (or their nominee's name) in the space provided in the VIF or form of proxy and return it in accordance with the instructions of the VIF or form of proxy.

Only registered shareholders have the right to revoke a proxy. A Beneficial Shareholder who wishes to change its vote must, arrange for its Intermediary to revoke its VIF or form of proxy on its behalf.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

REVOCABILITY OF PROXY

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

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value (the “shares”), of which 6,710,001 shares are issued and outstanding. Persons who are registered shareholders at the close of business on October 22, 2024, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

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

Name of Shareholder	Number of Common Shares Held	Percentage of Outstanding Common Shares
Neil MacRae	950,001	14.16%
Robert McMorrان	950,000	14.16%

NUMBER OF DIRECTORS

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at four (4). The number of directors will be approved if the affirmative vote of the majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at four (4).

Management recommends the approval of the resolution to set the number of directors of the Company at four (4).

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Management of the Company proposes to nominate each of the following persons for election as a director. Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal occupation, business or employment and, if not a previously elected Director, occupation, business or employment during the past 5 years</i>	<i>Previous Service as a Director</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly^{(1) (3)}</i>
Konstantine Tsakumis CEO, President and Director British Columbia, Canada	CEO, President and Director of the Company; Investor Relations for Kapa Gold Inc., Former Corporate Development and Investor Relations Manager of Inca One Gold Corp.	May 28, 2018	400,000
Robert McMorran ⁽²⁾ CFO, Secretary and Director British Columbia, Canada	Director, CFO and Secretary of the Company; Director of Great Pacific Gold Corp.; Former Senior Consultant of Malaspina Consultants Inc.	September 25, 2017	950,000
Neil MacRae ⁽²⁾ Director British Columbia, Canada	Director of the Company; Executive Chairman & Director of Mawson Finland Limited; Former VP Corporate Development at Mars IR, Former Manager Investor Relations at Fireweed Zinc Ltd.; Former Director of Canadian Investor Relations Institute (CIRI) – BC Chapter.	September 22, 2016	950,001
Mark Wright ⁽²⁾ Director British Columbia, Canada	Director of the Company; Vice President of Operations & New Projects of Inca One Gold Corp. from December 2013 to present.	September 25, 2017	600,000

Notes:

- (1) The information as to common shares beneficially owned or controlled has been provided by the nominees themselves.
(2) A member of the audit committee.
(3) These Common Shares are subject to escrow restrictions.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

To the knowledge of the Company, other than disclosed below, no proposed director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Company) that:
- (i) was the subject, while the director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the director was acting in the capacity as director, CEO or CFO of such company; or

- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a director.

Konstantine Tsakumis was a director of Goldeneye Resources Corp. (“Goldeneye”). The British Columbia Securities Commission issued a Failure-to-File Cease Trade Order to Goldeneye on September 2, 2022 (the “FFCTO”) for its failure to file its annual audited financial statements for the year ended April 30, 2022 and the related annual management’s discussion and analysis and certification of annual filings (collectively, the “Annual Filings”). The Annual Filings have not been filed and the FFCTO is still in effect as of the date of this Information Circular.

The following directors of the Company hold directorships in other reporting issuers as set out below:

<i>Name of Director</i>	<i>Name of Other Reporting Issuer</i>	<i>Exchange</i>
Robert McMorran	Great Pacific Gold Corp.	TSX Venture Exchange
Neil MacRae	Hawthorn Resources Corp. Mawson Finland Limited	Canadian Securities Exchange TSX Ventures Exchange

EXECUTIVE COMPENSATION

Named Executive Officers

During the financial year ended September 30, 2023, the Company had two Named Executive Officers (“NEOs”) being the Chief Executive Officer and Chief Financial Officer of the Company.

“Named Executive Officer” means: (a) each CEO, (b) each CFO, (c) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The following information, dated as of September 30, 2023, is provided as required under Form 51-102F6V for venture Issuers (the “Form”), as such term is defined in National Instrument 51-102.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table (presented in accordance with National Instrument Form 51-102F6 Statement of Executive Compensation) excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and director of the Company for the completed financial years ended September 30, 2023 and

September 30, 2022. Options and compensation securities are disclosed under the heading “*Stock Options and Other Compensation Securities and Instruments*” below.

<i>Table of compensation excluding compensation securities</i>							
<i>Name and position</i>	<i>Year</i>	<i>Salary, consulting fee, retainer or commission (\$)</i>	<i>Bonus (\$)</i>	<i>Committee or meeting fees (\$)</i>	<i>Value of perquisites (\$)</i>	<i>Value of all other compensation (\$)</i>	<i>Total compensation (\$)</i>
Konstantine Tsakumis CEO, President and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Robert McMorran CFO and Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Mark Wright Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Neil MacRae Director	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Stock Options and Other Compensation Securities and Instruments

The following table of compensation securities provides a summary of all compensation securities granted, or issued by the Company to each NEO and directors of the Company for the fiscal year ended September 30, 2023, for services provided, directly or indirectly, to the Company.

<i>Compensation Securities</i>							
<i>Name and position</i>	<i>Type of compensation security</i>	<i>Number of compensation securities, number of underlying securities, and percentage of class</i>	<i>Date of issue or grant</i>	<i>Issue, conversion or exercise price (\$)</i>	<i>Closing price of security or underlying security on date of grant (\$)</i>	<i>Closing price of security or underlying security at year end (\$)</i>	<i>Expiry date</i>
Konstantine Tsakumis CEO and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert McMorran CFO and Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mark Wright Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Neil MacRae Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil

During the fiscal year ended September 30, 2023, no compensation securities were exercised by any NEO or director.

Employment, Consulting and Management Agreements

The Company has no contract, agreement, plan or arrangement that provides for payments to a Named Executive Officer, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the Named Executive Officer’s responsibilities.

Oversight and Description of Director and NEO Compensation

The Company has not adopted any specific policies or practices to determine the compensation for the Company's directors and officers, other than disclosed above. Given the Company's current stage of development, the Company does not currently have an active compensation committee in place.

Executive compensation awarded to the named executive officers consists of two components: (i) management fees and (ii) stock options. The Company does not presently have a long-term incentive plan for its named executive officers. There is no policy or target regarding allocation between cash and noncash elements of the Company's compensation program.

Pension

The Company does not provide any pension benefits for directors or executive officers.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, for the financial year ended September 30, 2023:

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</i>	<i>Weighted-average exercise price of outstanding options, warrants and rights (b)</i>	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</i>
Equity compensation plans approved by the security holders	Nil	-	Nil
Equity compensation plans not approved by the security holders	200,000	\$0.10	200,000
Total	200,000	\$0.10	200,000

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the most recently completed financial year of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

At the Meeting, shareholders will be asked to vote for the confirmation and approval of the Company's amended and restated Stock Option Plan (the "Option Plan Amendments"). The Company's Stock Option Plan has been amended to conform to the requirements of the TSX Venture Exchange (the "Exchange"). In order for the resolution described herein to pass, a simple majority of the affirmative votes cast at the Meeting is required.

Pursuant to Policy 4.4 – Security Based Compensation of the Exchange, all Exchange listed companies are required to adopt a stock option plan prior to granting Options. The purpose of the Stock Option Plan is to attract and motivate directors, senior officers, employees, consultants and other permitted optionees providing services to the Company and its subsidiaries, and thereby advance the Company's interests, by affording such persons with an opportunity to acquire an equity interest in the Company through the grant of Options. The Company is currently listed on Tier 2 of the Exchange

and has adopted a “rolling” stock option plan reserving a maximum of 10% of the issued shares of the Company at the time of the Option grant.

The Shareholders are being asked to approve the Amended and Restated Stock Option Plan, at the Meeting. As a “rolling” stock option plan, the Amended and Restated Stock Option Plan will be required to be re-approved by the Shareholders each year at the Company’s annual general meeting.

Option Plan Amendments

The principal changes to the Amended and Restated Stock Option Plan as compared to the Stock Option Plan originally adopted by the Company can be summarized as follows:

- A number of defined terms under the Stock Option Plan were revised to conform with the definitions set forth in the policies of the Exchange.
- To amend the provisions of the Stock Option Plan relating to the extension of options during a Blackout Period (as defined in the Amended and Restated Stock Option Plan) (see below).
- To permit the exercise of options by means of a “cashless exercise” or “net exercise” (see below).
- To provide that, subject to the prior approval of the Exchange, adjustments to the Amended and Restated Stock Option Plan for any amalgamation, merger, arrangement, reorganization, spin-off or recapitalization of the Company, will be made by the Board, in its discretion.
- To provide that any withholding or deduction arrangements must comply with the policies of the Exchange.
- To clarify that, where adjustments to the Amended and Restated Stock Option Plan are made for stock dividends, and where such adjustments would result in the number of Shares being reserved for issuance under the Plan exceeding the amounts permitted under the policies of the Exchange, a cash adjustment will be made in lieu thereof.
- To compile the restrictions applicable to a capital pool company under the policies of the Exchange (see below).

Summary of the Amended and Restated Stock Option Plan

The following information is intended as a brief description of the Amended and Restated Stock Option Plan and is qualified in its entirety by the full text of the Amended and Restated Stock Option Plan, which will be available for review at the Meeting and is attached hereto as Schedule “B”. Capitalized terms not otherwise defined herein are as defined in the Amended and Restated Stock Option Plan.

- For so long as the Company is a CPC, notwithstanding any other provision in the Amended and Restated Stock Option Plan and as set out in this summary, the following additional terms, conditions and restrictions shall apply:
 - Options granted by the Company may only entitle the Optionee to acquire Common Shares.
 - Options may only be granted to a director or officer of the Company, and where permitted by applicable securities laws, a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company, as the case may be, is required to evaluate the proposed Qualifying Transaction, or a company, all of whose securities are owned, directly and indirectly, by such a director, officer or technical consultant;
 - The total number of Common Shares reserved for issuance pursuant to Options may not exceed 10% of the Common Shares outstanding as at the date of grant of the respective Option;
 - The number of Common Shares reserved for issuance pursuant to Options granted to any individual director or officer may not exceed 5% of the Common Shares outstanding as of the date of grant of any

- Option. The number of Common Shares reserved for issuance pursuant to Options granted to all technical consultants may not exceed 2% of the Common Shares outstanding as of the date of grant of any Option;
- No Options may be granted to any person providing Investor Relations Activities or promotional or market-making services;
 - The exercise price of any Option granted prior to the closing of the Company's IPO may not be less than the lowest price at which Seed Shares were issued by the Company;
 - No Option may be granted by the Company unless the Optionee first enters into a CPC Escrow Agreement agreeing to deposit the Option, and the Common Shares acquired pursuant to the exercise of the Option, into escrow as described in Policy 2.4 of the Exchange, as amended. All Options granted while the Company is a CPC, and all Common Shares issued pursuant to the exercise of such Option, must be held in escrow in accordance with the terms of the CPC Escrow Agreement and Policy 2.4 of the Exchange, as amended; and
 - All Options granted while the Company is a CPC must expire no later than 12 months after the Optionee ceases to be a director, officer or technical consultant of the Company or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such Option.
- The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, less the aggregate number of Common Shares then reserved for issuance pursuant to the Company's other previously established or proposed share compensation arrangements. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under this Plan.
 - The exercise price per Common Share for an Option shall in no event be less than the Market Price, less, if the Common Shares are listed on the Exchange the maximum discount permitted by the Exchange, at the time of granting the Option. The Company must obtain disinterested Shareholder approval of any decrease in the exercise price of or an extension to Options granted to individuals that are Insiders at the time of the proposed amendment.
 - The number of Common Shares reserved for issuance under this Plan and the Company's other previously established or proposed share compensation arrangements to (a) any one Person, shall not exceed 5% of the outstanding Common Shares in any 12-month period (unless the Company has obtained Disinterested Shareholder Approval to exceed such limit); (b) any one Consultant shall not exceed 2% of the outstanding Common Shares in any 12-month period at the time of the grant; (c) all Investor Relations Service Providers shall not exceed an aggregate of 2% of the outstanding Common Shares in any 12-month period at the time of the grant; (d) to Insiders within a one-year period, shall not exceed 10% of the outstanding Common Shares in any 12-month period.
 - Upon expiry of an Option, or in the event an Option is otherwise terminated for any reason, the number of shares in respect of the expired or terminated Option shall again be available for the purposes of the Amended and Restated Stock Option Plan. All Options granted under the Amended and Restated Stock Option Plan, unless sooner terminated, have a term not exceeding and shall therefore expire no later than ten (10) years after the date of the grant (subject to extension where the expiry date falls within a blackout period).
 - If an Optionee dies or suffers any inability of the Optionee arising due to medical reasons which the Board considers likely to permanently prevent or substantially impair such Optionee being able to provide the services necessary to qualify as a Permitted Optionee (a "Disability") prior to otherwise ceasing to be a Permitted Optionee, each Option held by such Optionee shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is twelve months after the date of the Optionee's death or Disability.
 - If an Optionee is terminated or removed for cause, each Option held by such Optionee shall terminate and shall therefore cease to be exercisable upon such termination for cause, unless otherwise determined by the Board.

- If an Optionee ceases to be a Permitted Optionee for any reason other than death, Disability or termination or removal for cause, any Option shall be exercisable to the extent that it has vested and was exercisable as at the date of such cessation, unless further vesting is permitted by the Board, and will terminate (i) 90 days after the date such Optionee ceased to be a Permitted Optionee; or (ii) if the Optionee is subject to the tax laws of the United States of America, the earlier of 90 days after the date such Optionee ceased to be a permitted Optionee and the three months after the date such Optionee ceased to be a Permitted Optionee.
- The Board retains the discretion to impose vesting periods on any Options granted. In accordance with the policies of the Exchange, Options granted to Investor Relations Service Providers must vest in stages over a minimum of 12 months with no more than one-quarter of the Options vesting in any three-month period. Subject to the approval of the Exchange if the Optionee is an Investor Relations Service Provider, the Board may advance, at any time, the dates upon which any or all Options shall vest and become exercisable.
- Options may be exercised in whole or in part at any time prior to their lapse or termination. Common Shares purchased by an Optionee on the exercise of an Option shall be fully paid at the time of their purchase.
- Subject to the approval of the Board, in its discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider) may exercise an Option by means of a “cashless exercise” as follows: (a) the Brokerage shall loan money to the Optionee to exercise the Options; (b) The Brokerage shall sell a sufficient number of Common Shares to cover the aggregate exercise price of the Options being exercised in order to repay the loan made to the Optionee by the Brokerage; and (c) the Brokerage shall receive an equivalent number of Common Shares from the exercise of the Options by the Optionee, and the Optionee shall then receive the balance of the Common Shares from the exercise of the Option or the cash proceeds from the balance of such Common Shares.
- Subject to the approval of the Board, in its discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider) may exercise an Option by means of a “net exercise”, where the Optionee shall not be required to deliver payment of the exercise price in respect of the subject Option being so exercised, and instead the Optionee shall receive only the number of Common Shares that is equal to the quotient obtained by dividing: (a) the product of (i) the number of Common Shares in respect of which the subject Option is being exercised, and (ii) the difference between the VWAP of the Common Shares and the exercise price of the subject Option; by (b) the VWAP of the Common Shares.
- If an Option expires during a Blackout Period, the term of the Option shall be extended and the Option shall expire 10 business days after the termination of such Blackout Period, provided that: (i) the Blackout Period was formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period expired upon the general disclosure of the undisclosed Material Information and (iii) the Company is not subject to a cease trade order or similar order under applicable securities laws.
- If the Common Shares are at any time increased, decreased or changed into or exchanged for a different number or kind of shares or securities of the Company through an amalgamation, merger, arrangement, reorganization, spin-off or recapitalization, subject to the prior approval of the Exchange, an appropriate and proportionate adjustment shall be made by the Board, in its discretion.
- If the Common Shares are at any time subdivided or consolidated, the number of Common Shares reserved for Options shall be similarly increased or decreased proportionately and the price payable for any Shares that are then subject to issuance shall be decreased or increased proportionately.
- If the Common Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Options shall be increased proportionately and the price payable for any Common Shares that are then subject to issuance shall be decreased proportionately so that upon exercising each Option the same proportionate shareholdings at the same aggregate purchase price shall be acquired after such stock dividend as would have been acquired before, subject to the prior approval of the Exchange (if required).

- No adjustment shall be made to any Option pursuant to this Part in respect of the payment of any cash dividend or the distribution to the shareholders of the Company of any rights to acquire Common Shares or other securities of the Company.

At the Meeting, Shareholders will be asked to consider and, if deemed appropriate, to approve, with or without variation, an ordinary resolution ratifying, confirming and approving the Amended and Restated Stock Option Plan. The full text of the resolutions to be considered at the Meeting is set forth below:

RESOLVED AS AN ORDINARY RESOLUTION, THAT:

1. The amended and restated stock option plan (the “**Amended and Restated Stock Option Plan**”), of Farstarcap Investment Corp. (the “**Company**”) in substantially the form described in and attached to the management information circular of the Company dated October 30, 2024, be and the same is hereby ratified, confirmed and approved, subject to the acceptance of the TSX Venture Exchange (the “Exchange”), and shall thereafter continue and remain in effect until ratification is required pursuant to the rules of the Exchange or other applicable regulatory requirements;
2. All unallocated options to acquire common shares of the Company, right or other entitlement available under the Amended and Restated Stock Option Plan are hereby approved and authorized;
3. The board of directors of the Company is authorized and directed to make any amendments to the Amended and Restated Stock Option Plan as may be required by the Exchange or other regulatory authorities in order to ensure the adoption of the Amended and Restated Stock Option Plan; and
4. Any director or officer of the Company is hereby authorized and directed, for and on behalf of the Company, to do all things and to execute, deliver and file all such agreements, documents and instruments, and to do all such other acts and things, as such director or officer deems necessary or desirable to give effect to the forgoing resolutions.

Management recommends the approval of the resolution to ratify, confirm and approve the Amended and Restated Stock Option Plan.

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

No director or executive officer of the Company or any proposed nominee of Management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company’s last financial year in matters to be acted upon at the Meeting, other than the election of directors, the appointment of auditors and the confirmation of the Stock Option Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the persons who were directors or executive officers of the Company or a subsidiary at any time during the Company’s last completed financial year, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company.

APPOINTMENT OF AUDITOR

Auditor

Baker Tilly WM LLP of Vancouver, British Columbia are the auditors of the Company. Unless instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Baker Tilly WM LLP as auditors of the Company to hold office for the ensuing year at a remuneration to be fixed by the directors.

Management recommends shareholders to vote for ratification of the appointment of Baker Tilly WM LLP as the Company’s auditors until the next annual general meeting at a remuneration to be fixed by the Company’s board of directors.

MANAGEMENT CONTRACTS

Other than as disclosed elsewhere in this Circular, no management functions of the Company are to any substantial degree performed by a person or company other than the directors or NEOs of the Company.

AUDIT COMMITTEE

The Company is required to have an audit committee (the “**Audit Committee**”) comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company.

Audit Committee Charter

The text of the Audit Committee’s charter is attached as Schedule “A” to this Circular.

Composition of Audit Committee and Independence

The Company’s current Audit Committee consists of Robert McMorran, Neil MacRae and Mark Wright. National Instrument 52-110 *Audit Committees*, (“**NI 52-110**”) provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the Company, which could, in the view of the Company’s Board, reasonably interfere with the exercise of the member’s independent judgment. The following members of the current Audit Committee are considered independent and are “financially literate” (as defined in NI 52-110): Neil MacRae and Mark Wright. Robert McMorran is not independent for he is the Chief Financial Officer of the Company.

Relevant Education and Experience

Robert McMorran – Mr. McMorran obtained his Chartered Accountants designation in 1981. Mr. McMorran founded and was the President of Malaspina Consultants Inc. from July 1997 to July 31, 2018, a private company providing accounting and administrative services to junior public companies. Mr. McMorran has held board and senior management positions with a number of public companies since 1991.

Mark Wright – Mark Wright was trained as a research chemist and process engineer with experience in heavy industry, metal purification and extraction. Mr. Wright also has fast moving consumer goods sector expertise in product research and development, production, logistics and distribution. Mr. Wright was a consultant for KPMG and District Sales management with Loomis and DHL. Mr. Wright is an entrepreneur with multiple promotional networking and internet marketing businesses.

Neil MacRae – Mr. MacRae is an investor relations and capital markets professional based in Vancouver, B.C. Mr. MacRae was the Vice President, Corporate Development, Mars Investor Relations from July 2019 to October 2022 and more recently was Senior IR professional with Brixton Metals from November 2022 to May 2023. Mr. MacRae has served on the board of, and in advisory positions to, several public and private companies. Mr. MacRae received his undergraduate degree from the University of Calgary.

Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval Policies and Procedures

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

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company's external auditor in the two most recently completed financial years, by category, are as follows:

	Financial Year Ended September 30, 2023	Financial Year Ended September 30, 2022
Audit Fees	\$13,300	\$12,000
Audit-Related Fees	\$-	\$-
Tax Fees	\$-	\$-
All Other Fees	\$13,300	\$12,000
Total	\$13,300	\$24,000

Exemption in Section 6.1

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101, Disclosure of Corporate Governance Practices, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "Guidelines") adopted in National Policy 58-201. These Guidelines are not prescriptive but have been used by the Company in adopting its corporate governance practices. The Board and Management consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Company's approach to corporate governance is set out below.

Board of Directors

Management is nominating four individuals to the Board, all of whom are current directors of the Company.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as "independent" directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. The "material relationship" is defined as a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a director's independent judgement. All of the current members of the Board are considered "independent" within the

meaning of NI 52-110, except Konstantine Tsakumis who is Chief Executive Officer and President of the Company and Robert McMorran who is Chief Financial Officer and Secretary of the Company.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to Management, evaluate Management, set policies appropriate for the business of the Company and approve corporate strategies and goals. The day-to-day management of the business and affairs of the Company is delegated by the Board to the CEO and President. The Board will give direction and guidance through the President to Management and will keep Management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the shareholders for election as directors, and immediately following each annual general meeting appoints an Audit Committee and the Audit Committee chairperson. The Board establishes and periodically reviews and updates the committee mandates, duties and responsibilities, elects a chairperson of the Board and establishes his or her duties and responsibilities, appoints the CEO, CFO and President of the Company and establishes the duties and responsibilities of those positions and on the recommendation of the CEO and the President, appoints the senior officers of the Company and approves the senior management structure of the Company.

The Board exercises its independent supervision over management by its policies that (a) periodic meetings of the Board be held to obtain an update on significant corporate activities and plans; and (b) all material transactions of the Company are subject to prior approval of the Board. The Board shall meet not less than three times during each year and will endeavour to hold at least one meeting in each fiscal quarter. The Board will also meet at any other time at the call of the President, or subject to the Articles of the Company, of any director.

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

Orientation and Continuing Education

The Board’s practice is to recruit for the Board only persons with extensive experience in identifying and targeting junior businesses for transactions and in public company matters. Prospective new board members are provided a reasonably detailed level of background information, verbal and documentary, on the Company’s affairs and plans prior to obtaining their consent to act as a director.

The Board provides training courses to the directors as needed, to ensure that the Board is complying with current legislative and business requirements.

Ethical Business Conduct

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, and 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 director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the

director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction is invalid.

Nomination of Directors

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely prospects, and timing. Prospective directors are not approached until consensus is reached. This process takes place among the Chairman and a majority of the non-executive directors.

Assessments

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of its committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

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

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

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca. Financial information about the Company is provided in the Company's audited financial statements and MD&A for the fiscal year ended September 30, 2023, can be found on the Company's SEDAR+ profile at www.sedarplus.ca.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 30th day of October, 2024.

ON BEHALF OF THE BOARD

"Konstantine Tsakumis"

Konstantine Tsakumis
Chief Executive Officer

SCCHEDULE “A”

FARSTARCAP INVESTMENT CORP.

AUDIT COMMITTEE CHARTER (Adopted December 6, 2017)

I. MANDATE

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Farstarcap Investment Corp. (the “Company”) shall assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company’s financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company’s independent external auditor (the “Auditor”); and
4. The performance of the Company’s internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Meetings

The Committee shall meet as frequently as circumstances dictate. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company’s annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

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

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

1. Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company.
2. Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
3. Require the Auditor to report directly to the Committee.
4. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

1. Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company, including resolution of disagreements between management and the Auditor regarding financial reporting.

2. Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.
3. Recommend to the Board the compensation of the Auditor.
4. Pre-approve all non-audit services, including the fees and terms thereof, to be performed for the Company by the Auditor.

Internal Financial Controls & Operations of the Company

1. Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

1. Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
2. Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
3. Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
4. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
5. Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.
 - (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.
 - (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

1. Review the Company's annual and interim financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.

2. Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
3. Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

1. Consult, to the extent it deems necessary or appropriate, with the Auditor, but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
2. Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions.
4. Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee advisors.
5. Make regular reports to the Board.
6. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
7. Annually review the Committee's own performance.
8. Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
9. Not delegate these responsibilities.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

SCHEDULE "B"

FARSTARCAP INVESTMENT CORP.

AMENDED AND RESTATED STOCK OPTION PLAN

(See attached)

FARSTARCAP INVESTMENT CORP.

STOCK OPTION PLAN

(As amended and restated on October 24, 2024)

1. PURPOSE OF PLAN

1.1 **Purpose.** The purpose of this stock option plan (the “**Plan**”) of **FARSTARCAP INVESTMENT CORP.**, a company incorporated under the *Business Corporations Act* (British Columbia), (the “**Company**”) is to advance the interests of the Company by encouraging Directors, Officers, Employees, Management Company Employees and Consultants (as such terms are defined herein) of the Company (collectively, “**Permitted Optionees**”), if any, to acquire Shares (as defined herein), thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

2. DEFINITIONS

2.1 **Definitions.** In this Plan the following words and phrases shall have the following meanings, namely:

- (a) “**Blackout Period**” means “blackout period” as defined in the Exchange Policies.
- (b) “**Board**” means the board of directors of the Company or, if the Board so elects, a committee of directors (which may consist of only one director) appointed by the Board to administer this Plan.
- (c) “**Company**” means Farstarcap Investment Corp. and its Subsidiaries.
- (d) “**Consultant**” means a “Consultant” as defined in the Exchange Policies.
- (e) “**Consultant Company**” means a “Consultant Company” as defined in the Exchange Policies.
- (f) “**CPC**” means a “CPC” as defined in the Exchange Policies.
- (g) “**CPC Escrow Agreement**” means a “CPC Escrow Agreement” as defined in the Exchange Policies.
- (h) “**Director**” means a director of the Company.
- (i) “**Employee**” means an “Employee” as defined in the Exchange Policies.
- (j) “**Exchange**” means the TSX Venture Exchange.
- (k) “**Exchange Hold Period**” means the “Exchange Hold Period” as defined in Exchange Policies.
- (l) “**Exchange Policies**” means the policies included in the Corporate Finance Manual of the Exchange.
- (m) “**Insider**” means an “Insider” as defined in the Exchange Policies.
- (n) “**Investor Relations Activities**” means “Investor Relations Activities” as defined in Exchange Policies.

- (o) “**Investor Relations Service Provider**” means an “Investor Relations Service Provider” as defined in the Exchange Policies.
- (p) “**IPO**” means “Initial Public Offering” or “IPO” as defined in the Exchange Policies.
- (q) “**Management Company Employee**” means a “Management Company Employee” as defined in the Exchange Policies.
- (r) “**Market Price**” means “Market Price” as defined in the Exchange Policies.
- (s) “**Material Information**” means “Material Information” as defined in the Exchange Policies.
- (t) “**Officer**” means an “Officer” as defined in the Exchange Policies.
- (u) “**Option**” means an option to purchase Shares granted to an Optionee under this Plan.
- (v) “**Optionee**” means an optionee granted an Option pursuant to this Plan when such Optionee was a Permitted Optionee and their heirs, executors and administrators.
- (w) “**Permitted Optionee**” means a Director, Officer, Employee, Management Company Employee, Consultant or a corporation, where the corporation’s only shareholder is a Director, Officer, Employee or Consultant (other than a Consultant Company).
- (x) “**Plan**” means this stock option plan as amended, supplemented or restated.
- (y) “**Qualifying Transaction**” as defined in the Exchange Policies.
- (z) “**Resulting Issuer**” means “Resulting Issuer” as defined in the Exchange Policies.
- (aa) “**Seed Shares**” means “Seed Shares” as defined the Exchange Policies.
- (bb) “**Shares**” means common shares in the capital of the Company.
- (cc) “**Subsidiary**” means a body corporate that is controlled by the Company and, for the purposes of this definition, a body corporate will be deemed to be controlled by the Company if the Company, directly or indirectly, has the power to direct the management and policies of the body corporate by virtue of ownership of, or direction over, voting securities in the body corporate.
- (dd) “**Target Company**” means “Target Company” as defined in the Exchange Policies.
- (ee) “**Vendor(s)**” means “Vendor(s)” as defined in the Exchange Policies.
- (ff) “**VWAP**” means “VWAP” as defined in the Exchange Policies.

3. GRANTING OF OPTIONS

3.1 **Administration**. This Plan shall be administered by the Board.

3.2 **Grant by Resolution**. The Board may determine by resolution those Optionees to whom Options should be granted and grant to them such Options as the Board determines to be appropriate. The Board shall not grant any Options unless the Options are allocated to a particular Optionee.

3.3 **Representations to Employees, Consultants, and Management Company Employees.** Every instrument evidencing an Option granted to an Employee, Consultant or Management Company Employee shall contain a representation by the Company and the Optionee that such Optionee is a bona fide Employee, Consultant or Management Company Employee, as applicable.

3.4 **No Grants if Listed on NEX.** The Board shall not grant any Options if the Shares are listed on the NEX Board of the Exchange or the Company has been given notice that its listing will or might be transferred to NEX.

3.5 **Terms of Option.** The Board shall determine and specify in its resolution the number of Shares that should be placed under Option to each such Optionee, the price per Share to be paid for such Shares upon the exercise of each such Option, and the period during which such Option may be exercised.

3.6 **Written Agreement.** Every Option shall be evidenced by a written agreement between the Company and the Optionee. If there is any inconsistency between the terms of the agreement and this Plan, the terms of this Plan shall govern.

4. **CONDITIONS GOVERNING THE GRANTING & EXERCISING OF OPTIONS**

4.1 **Agreements must specify Exercise Period and Price, Vesting and Number of Shares.** In granting an Option, the Board must specify a particular time period or periods during which the Option may be exercised, the exercise price required to purchase the Shares subject to the Option and any vesting terms and conditions of the Option, including the number of Shares in respect of which the Option may be exercised during each such time period.

4.2 **Minimum Exercise Price of Options.** The exercise price of an Option shall not be less than the Market Price, less, if the Shares are listed on the Exchange, the maximum discount permitted by the Exchange, at the time of granting the Option. If the Optionee is subject to the tax laws of the United States of America and owns (as determined in accordance with such laws) greater than 10% of the Shares at the time of granting of the Option the exercise price shall be at least 110% of the Market Price. If the Shares are listed on the Exchange, no Options shall be granted which are exercisable at a price of less than \$0.05 per Share.

4.3 **Number of Shares subject to Option.** The number of Shares reserved for issuance to an Optionee pursuant to an Option granted to the Optionee, together with all of the Company's other previously established or proposed share compensation arrangements, in any 12-month period, shall not exceed, at the time of granting of the Option:

- (a) 5% of the issued and outstanding Shares, unless the Company has obtained disinterested shareholder approval or pursuant to Policy 4.4 of the Exchange;
- (b) 2% of the issued and outstanding Shares, if the Optionee is a Consultant; or
- (c) an aggregate of 2% of the issued and outstanding Shares for all Investor Relations Service Providers.

4.4 **Vesting of Options.** Subject to further vesting requirements required by the Board on granting of an Option, all Options shall vest and be exercisable on the following terms:

- (a) *If Optionee is Performing Investor Relations Activities:* If the Optionee is an Investor Relations Service Provider, any Option granted to such Investor Relations Service Provider must vest in stages over at least 12 months with no more than one quarter of the Option vesting in any three-month period.
- (b) *If there is a Change of Control:* If a Change of Control is agreed to by the Company or

events which might lead to a Change of Control are commenced by third parties, all Options, subject to the Exchange's approval (if required), shall vest immediately and be fully exercisable notwithstanding the terms thereof. For the purposes hereof "**Change of Control**" shall mean:

- (i) any transaction or series of related transactions as a result of which any person, entity or group acquires ownership, after the date of an Option, of at least 20% of the Shares and they or their representatives become a majority of the Board or assume control or direction over the management or day-to-day operations of the Company; or
- (ii) an amalgamation, merger, arrangement, business combination, consolidation or other reorganization of the Company with another entity or the sale or disposition of all or substantially all of the assets of the Company, as a result of either of which the Company ceases to exist, be publicly traded or the management of the Company or Board do not comprise a majority of the management or a majority of the board of directors, respectively, of the resulting entity,

and to permit Optionees to participate in any of the foregoing, the Board may make appropriate provision for the exercise of Options conditional upon the Shares so issued being taken-up and paid for pursuant to any of the foregoing.

Subject to the approval of the Exchange if the Optionee is a Investor Relations Service Provider, the Board may advance, at any time, the dates upon which any or all Options shall vest and become exercisable, regardless of the terms of vesting set out in this Plan or the agreement.

4.5 **Exercise of Options if Specified Value Exceeds USD \$100,000.** If the Optionee is subject to the tax laws of the United States of America that part of any Option entitling the Optionee to purchase Shares having a value of USD \$100,000 or less shall be treated as an 'Incentive Stock Option' under United States *Internal Revenue Code* (so that the Optionee may defer the payment of tax on such Shares until the year in which such Shares are disposed of by the Optionee). For the purposes hereof value is determined by multiplying the number of shares which are subject to the Option times the Market Price (at the time of granting of the Option). That part of any Option on Shares having a value in excess of USD \$100,000 shall be treated as a non-qualifying stock option for the purposes of the Code and shall not entitle the Optionee to such tax deferral.

4.6 **Expiry of Options.** Each Option shall expire not later than 10 years from the day on which such Option is granted.

4.7 **Expiry of Options during or immediately after Trading Blackout Periods.** If an Option expires during a Blackout Period then, notwithstanding Section 4.6 or the terms of the Option, the term of the Option shall be extended and the Option shall expire 10 business days after the termination of the Blackout Period, provided that: (i) the Blackout Period was formally imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information, (ii) the Blackout Period expired upon the general disclosure of the undisclosed Material Information referred to in paragraph (i), and (iii) the Company is not subject to a cease trade order or similar order under applicable securities laws.

4.8 **Death or Disability of Optionee.** If an Optionee dies or suffers a Disability prior to the expiry of an Option, the Optionee's legal representatives, before the earlier of the expiry date of the Option and the first anniversary of the Optionee's death or Disability, may exercise that portion of an Option which has vested as at the date of death or Disability. For the purposes hereof "**Disability**" shall mean any inability of the Optionee arising due to medical reasons which the Board considers likely to

permanently prevent or substantially impair such Optionee being able to provide the services necessary to qualify as a Permitted Optionee.

4.9 **Cessation as an Optionee (With Cause)**. If an Optionee ceases to qualify as a Permitted Optionee by reason of termination or removal for cause any Option shall terminate immediately on such termination or removal and not be exercisable by the Optionee unless otherwise determined by the Board.

4.10 **Cessation as an Optionee (Without Cause)**. If an Optionee ceases to qualify as a Permitted Optionee for any reason except as provided in sections 4.8 or 4.9, any Option shall be exercisable to the extent that it has vested and was exercisable as at the date of such cessation, unless further vesting is permitted by the Board as set out in section 4.4, and must terminate on the earlier of the expiry date of the Option and:

- (a) the 90th day after the Optionee ceased to be a Permitted Optionee, or such other date as may be reasonably determined by the Board; or
- (b) if the Optionee is subject to the tax laws of the United States of America, the earlier of the 90th day and the third month after the Optionee ceased to be an Employee or Officer.

4.11 **No Assignment of Options**. No Option or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by will or pursuant to the laws of succession, and to the extent permitted by the Exchange Policies.

4.12 **Restriction on Resale of Shares Issued on Exercise of an Option**. The Options and Shares issued upon the exercise of the Options shall be subject to the Exchange Hold Period from the time the Option was granted and the certificates representing such Shares shall be legended accordingly if:

- (a) The Optionee is a Director, Officer or Promotor (as defined in Policy 1.1 of the Exchange);
- (b) The Optionee is a Consultant (as defined in Policy 4.4 of the Exchange);
- (c) The Optionee is a person holding securities carrying more than 10% of the voting rights attached to the Company's securities both immediately before and after the transaction in which the securities are issued, and who have elected or appointed or have the right to elect or appoint one or more directors or senior officers of the Issuer; or
- (d) The Options are exercisable for a price less than the Market Price.

4.13 **Notice of Exercise of an Option**. Options shall be exercised only in accordance with the terms and conditions of the agreements under which they are respectively granted and shall be exercisable only by notice in writing to the Company.

4.14 **Payment on Exercise of an Option**. Options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an Optionee on exercise of an Option shall be fully paid for in cash or by certified cheque, bank draft or money order at the time of their purchase.

4.15 **Condition to Issuance of Shares**. The Board may require, as a condition of the issuance of Shares or delivery of certificates representing such Shares upon the exercise of any Option and to ensure compliance with any applicable laws, regulations, rules, orders and requirements that the Optionee or the Optionee's heirs, executors or other legal representatives, as applicable, make such covenants, agreements and representations as the Board deems necessary or desirable.

4.16 **Withholding or Deductions of Taxes**. The Company may deduct, withhold or require an

Optionee, as a condition of exercise of an Option, to withhold, pay, remit or reimburse any taxes or similar charges, which are required to be paid, remitted or withheld in connection with the exercise of any Option, provided however, that any such withholding or deduction arrangement must comply with Policy 4.4 of the Exchange and shall not, without limitation, result in an alteration of the exercise price of an Option or create a “Net Exercise” as defined in the Exchange Policies except where permitted under this Plan and pursuant to Policy 4.4 of the Exchange.

4.17 **Cashless Exercise of Options.** Subject to Section 4.19 hereof and the approval of the Board, which approval shall be at the Board’s sole discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider) may exercise an Option by means of a “cashless exercise”, where, with the assistance of a brokerage firm with which the Company has an arrangement (a “**Brokerage**”) the subject Option may be exercised as follows:

- (a) The Brokerage shall loan money to the Optionee to exercise the Options;
- (b) The Brokerage shall sell a sufficient number of Shares to cover the aggregate exercise price of the Options being exercised in order to repay the loan made to the Optionee by the Brokerage; and
- (c) The Brokerage shall receive an equivalent number of Shares from the exercise of the Options by the Optionee, and the Optionee shall then receive the balance of the Shares from the exercise of the Option or the cash proceeds from the balance of such Shares.

For greater certainty, the Company is not obligated to permit, facilitate or enable a “cashless exercise” of any Option pursuant to this Section 4.17 hereof or to enter into or maintain any arrangement with any Brokerage. Whether an Option may be exercised by way of a “cashless exercise” pursuant to this Section 4.17 hereof shall be at the sole discretion of the Board.

4.18 **Net Exercise of Options.** Subject to Section 4.19 hereof and the approval of the Board, which approval shall be at the Board’s sole discretion, an Optionee (other than an Optionee that is an Investor Relations Service Provider), may exercise an Option by means of a “net exercise”, where by the Optionee shall not be required to deliver payment of the exercise price in respect of the subject Option being so exercised, and instead the Optionee shall receive only the number of Shares that is equal to the quotient obtained by dividing:

- (a) The product of (i) the number of Shares in respect of which the subject Option is being exercised, and (ii) the difference between the VWAP of the Shares and the exercise price of the subject Option; by
- (b) The VWAP of the Shares.

For greater certainty, the Company is not obligated to permit, facilitate or enable a “net exercise” of any Option pursuant to this Section 4.18. Whether an Option may be exercised by way of a “net exercise” pursuant to this Section 4.18 shall be at the sole discretion of the Board

4.19 **Additional Provisions Regarding Cashless Exercise and Net Exercise.** Notwithstanding any other provision of this Plan:

- (a) The “cashless exercise” provisions of Section 4.17 hereof and the “net exercise” provisions of Section 4.18 hereof are at all times subject to the Exchange Policies; and
- (b) Options granted to an Investor Relations Service Provider may not be exercised by means of a “cashless exercise” pursuant to Section 4.17 hereof or a “net exercise” pursuant to Section 4.18 hereof.

- (c) Upon the exercise of any Option pursuant to a “cashless exercise” under Section 4.17 hereof or a “net exercise” under Section 4.18 hereof, the number of Options so exercised, surrendered or converted, and not the number of Shares actually issued, shall be used for calculating any limits with respect to the number of Options that may be granted or exercised under this Plan.

5. RESERVATION OF SHARES FOR OPTIONS

5.1 **Sufficient Authorized Shares to be Reserved.** Whenever the constating documents of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of Options. Shares that were the subject of Options that have lapsed or terminated shall thereupon no longer be in reserve and may once again be subject to an Option.

5.2 **Maximum Number of Shares to be Reserved Under Plan.** The aggregate number of Shares which may be subject to issuance pursuant to Options and any stock options granted under any other previous or current stock option plan or security compensation arrangement shall be 10% of the issued and outstanding Shares at the time of granting the Options. If any Option settled in cash, cancelled, terminated, surrendered, forfeited or expired without being exercised, and pursuant to which no securities have been issued, the number of Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to this Plan, subject to Section 4.19(c) hereof.

5.3 **Maximum Number of Shares Reserved.** All Options, together with all of the Company’s other previously granted stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, shall not result in:

- (a) the number of Shares reserved for issuance pursuant to Options granted to Insiders exceeding 10% of the Shares issued and outstanding at any point in time;
- (b) the issuance to Insiders, within a one-year period, of Shares totalling in excess of 10% of the Shares issued outstanding in any 12-month period; or
- (c) the issuance to any one individual (and where permitted under this Plan, to any companies that are wholly owned by such individual), in any 12-month period, of Shares totalling in excess of 5% of the Shares issued and outstanding,

unless the disinterested shareholders have approved thereof.

6. CAPITAL REORGANIZATIONS

6.1 **Adjustments in Shares.** If the Shares are at any time increased, decreased or changed into or exchanged for a different number or kind of shares or securities of the Company through an amalgamation, merger, arrangement, reorganization, spin-off or recapitalization, subject to the prior approval of the Exchange, an appropriate and proportionate adjustment shall be made by the Board, in its discretion.

6.2 **Share Consolidation or Subdivision.** If the Shares are at any time subdivided or consolidated, the number of Shares reserved for Options shall be similarly increased or decreased and the price payable for any Shares that are then subject to issuance shall be decreased or increased proportionately, as the case may require, so that upon exercising each Option the same proportionate shareholdings at the same aggregate purchase price shall be acquired after such subdivision or consolidation as would have been acquired before.

6.3 **Stock Dividend.** If the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for Options shall be increased proportionately and the price payable for any Shares that are then subject to issuance shall be decreased proportionately so that upon exercising each Option the same proportionate shareholdings at the same aggregate purchase price shall be acquired after such stock dividend as would have been acquired before, subject to the prior approval of the Exchange, provided that such approval is then a requirement of the Exchange. Where an adjustment under this Section 6.3 would result in a number of Shares being reserved for issuance in excess of the limits in Sections 4.3, 5.2 and 5.3 hereof, the Company shall, subject to approval of the Exchange (if such approval is required under the the Exchange Policies), pay to the holders of such Options a cash amount deemed appropriate and proportionate by the Board, in its discretion, in respect of such excess.

6.4 **No Fractional Shares.** No adjustment made pursuant to this Part shall require the Company to issue a fraction of a Share and any fractions of a Share shall be rounded up or down to the nearest whole number, with one-half a Share being rounded up to one Share.

6.5 **No Adjustment for Cash Dividends or Rights Offerings.** No adjustment shall be made to any Option pursuant to this Part in respect of the payment of any cash dividend or the distribution to the shareholders of the Company of any rights to acquire Shares or other securities of the Company.

7. EXCHANGE'S RULES & POLICIES GOVERN & APPLICABLE LAW

7.1 **Exchange's Rules and Policies Apply.** This Plan and the granting and exercise of any Options are also subject to such other terms and conditions as are set out in the rules and policies on stock options of the Exchange and any securities commission having authority and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. If there is an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern.

7.2 **Compliance With Applicable Laws.** Notwithstanding anything herein to the contrary, the Company shall not be obliged to cause any Shares to be issued or certificates evidencing Shares to be delivered pursuant to this Plan, where issuance and delivery is not, or would result in the Company not, being in compliance with all applicable laws, regulations, rules, orders of governmental or regulatory authorities and the requirements of the Exchange. **If any provision of this Plan, any Option or any agreement entered into pursuant to this Plan contravenes any applicable law, rule, regulation or order, or any policy, bylaw or regulation of the Exchange or any regulatory body having authority over the Company or this Plan, such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith, but the Company shall not be responsible to pay and shall not incur any penalty, liability or further obligation in connection therewith.**

7.3 **No Obligation to File Prospectus.** The Company shall not be liable to compensate any Optionee and in no event shall it be obliged to take any action, including the filing of any prospectus, registration statement or similar document, in order to permit the issuance and delivery of any Shares upon the exercise of any Option in order to comply with any applicable laws, regulations, rules, orders or requirements of any securities regulatory authority.

7.4 **Governing Law.** This Plan shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

8. AMENDMENT OF PLAN & OPTIONS

8.1 **Board May Amend Plan or Options.** The Board may amend or terminate this Plan or any Options but no such amendment or termination, except with the written consent of the Optionees concerned or unless required to make this Plan or the Options comply with the Exchange Policies, shall affect the terms and conditions of Options which have not then been exercised or terminated.

8.2 **Shareholder Approval.** The approval of disinterested shareholders for an amendment to this Plan or any Option shall be required in respect of Options granted to Insiders involving the extension of the term of such Option or a reduction of the exercise price, including a reduction effected by cancelling an existing Option and granting a new Option exercisable at a lower price within the subsequent one-year period.

Approval by holders of Shares is required for:

- (a) persons eligible to be granted or issued Options under this Plan;
- (b) the maximum number or percentage of Shares that may be issuable under this Plan;
- (c) the limits under this Plan on the amount of Options that may be granted or issued to any one person or any category of persons;
- (d) the method for determining the exercise price of the Options;
- (e) the maximum term of the Options;
- (f) the expiry and termination provisions applicable to the Options, including the addition of a Blackout Period;
- (g) the addition of a Net Exercise (as defined in the Exchange Policies) provision; and
- (h) any method or formula for calculating prices, values or amounts under this Plan that may result in a benefit to an Optionee, including but not limited to the formula for calculating the appreciation of a Stock Appreciation Right (as defined in the Exchange Policies),

provided that disinterested shareholder approval will be required as set out in sections 4.3(a), 5.3 and 8.2 of the Plan and the Exchange Policies.

No approval by any holders of Shares is required for (a) amendments to fix typographical errors; and (b) amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions.

8.3 **Exchange Approval Required.** Any amendment to this Plan or shall not become effective until such amendments have been accepted for filing by the Exchange.

9. PLAN DOES NOT AFFECT OTHER COMPENSATION PLANS

9.1 **Other Plans Not Affected.** This Plan shall not in any way affect the policies or decisions of the Board in relation to the remuneration of Permitted Optionees.

10. OPTIONEE'S RIGHTS AS A SHAREHOLDER

10.1 **No Rights Until Option Exercised.** An Optionee shall not be entitled to the rights pertaining to share ownership, such as voting rights, dividend entitlement or rights on liquidation, only with respect to Shares that have been fully paid for and issued to the Optionee upon exercise of an Option.

11. EFFECTIVE DATE & EXPIRY OF PLAN

11.1 **Effective Date.** This Plan has been adopted by the Board subject to the approval of the Exchange and if so approved, subject to the discretion of the Board, the Plan shall become effective upon such approvals being obtained. Thereafter this Plan shall be approved by the holders of the Shares annually, if the Shares are listed on the TSX-V. If such annual approvals are not obtained, Options may no longer be granted. Options may be granted, but cannot be exercised, prior to the receipt of such approvals.

11.2 **Termination.** This Plan shall terminate upon a resolution to that effect being passed by the Board. Any Options shall continue to be exercisable according to their terms after the termination of this Plan.

12. CAPITAL POOL COMPANY PROVISIONS

12.1 **CPC Provisions.** For so long as the Company is a CPC, notwithstanding any other provision in this Plan, the following additional terms, conditions and restrictions shall apply:

- (a) Options granted by the Company may only entitle the Optionee to acquire Shares.
- (b) Options may only be granted to a Director or Officer of the Company, and where permitted by applicable securities laws, a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company, as the case may be, is required to evaluate the proposed Qualifying Transaction, or a company, all of whose securities are owned, directly and indirectly, by such a Director, Officer, or technical consultant.
- (c) The total number of Shares reserved for issuance pursuant to Options may not exceed 10% of the Shares outstanding as at the date of grant of the respective Option;
- (d) The number of Shares reserved for issuance pursuant to Options granted to any individual Director or Officer may not exceed 5% of the Shares outstanding as of the date of grant of any Option. The number of Shares reserved for issuance pursuant to Options granted to all technical consultants may not exceed 2% of the Shares outstanding as of the date of grant of any Option.
- (e) No Options may be granted to any person providing Investor Relations Activities or promotional or market-making services.
- (f) The exercise price of any Option granted prior to closing of the Company's IPO may not be less than the lowest price at which Seed Shares were issued by the Company.

- (g) No Option may be granted by the Company unless the Optionee first enters into a CPC Escrow Agreement agreeing to deposit the Option, and the Shares acquired pursuant to the exercise of the Option, into escrow as described in Policy 2.4 of the Exchange, as amended. All Options granted while the Company is a CPC, and all Shares issued pursuant to the exercise of such Option, must be held in escrow in accordance with the terms of the CPC Escrow Agreement and Policy 2.4 of the Exchange, as amended.
- (h) All Options granted while the Company is a CPC must expire no later than 12 months after the Optionee ceases to be a Director, Officer or technical consultant of the Company or of the Resulting Issuer, as the case may be, subject to any earlier expiry date of such Option.

12.2 **Termination.** The provisions of Section 12.1 shall automatically cease to apply, without any further action by the Board or the shareholders of the Company upon the Company ceasing to be a CPC.

Adopted by the Board of Directors on October 24, 2024.