



PLATO GOLD CORP

Plato Gold Corp.

Notice of Annual and Special Meeting of Shareholders

Notice is hereby given that the annual and special meeting (the “**Meeting**”) of shareholders of **Plato Gold Corp.** (the “**Corporation**”) will be held at Forbes Andersen LLP, 340 Richmond Street West, Toronto, Ontario, Canada, on June 13, 2024 at 11:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited annual financial statements of the Corporation for the year ended December 31, 2023, together with the report of the auditors thereon;
2. to fix the number of directors of the Corporation at six (6) and to elect the directors of the Corporation for the ensuing year;
3. to consider, and if thought advisable, to pass a resolution approving the Corporation’s stock option plan (the “**Option Plan**”);
4. to appoint Jones & O’Connell LLP, Chartered Accountants, as auditors and to authorize the directors to fix their remuneration; and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the meeting are set forth in the management information circular (the “**Circular**”) accompanying this notice.

The Corporation’s Management Information Circular accompanies this notice.

Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy or Voting Instruction Form (“**VIF**”) and to return it in the envelope provided for that purpose.

Proxies to be used at the Meeting must be deposited with the Corporation, c/o the Corporation’s transfer agent, TSX Trust Company, 301 – 100 Adelaide Street West, Toronto ON M5H 4H1, prior to 11:00 a.m. (Toronto time) on Tuesday, June 11, 2024 or any adjournment thereof is held, or with the chairman of the Meeting at any time prior to the commencement of the Meeting or any adjournment thereof.

DATED at Toronto, Ontario this 24th day of April, 2024.

By Order of the Board of Directors

“Greg K W Wong”
Greg K W Wong, Corporate Secretary

PLATO GOLD CORP.

MANAGEMENT INFORMATION CIRCULAR

APRIL 24, 2024 SOLICITATION OF PROXIES

This management information circular (the “Circular”) is furnished in connection with the solicitation of proxies by the management of Plato Gold Corp. (the “Corporation”) for use at the annual and special meeting (the “Meeting”) of shareholders of the Corporation (the “Shareholders”) to be held at Forbes Andersen LLP, 340 Richmond Street West, Toronto, Ontario, Canada on June 13, 2024 at 11:00 a.m. (Toronto time), and at any adjournment thereof, for the purposes set forth in the accompanying Notice of Annual and Special Meeting of Shareholders (the “Notice of Meeting”). The solicitation will be primarily by mail but may also be solicited by telephone, electronic means of communication or in writing by directors, officers or designated agents of the Corporation. The cost of solicitation will be borne by the Corporation. The information contained herein is given as of April 24, 2024 unless otherwise indicated.

RECORD DATE

The board of directors of the Corporation (the “**Board**” or the “**Board of Directors**”) has fixed April 25, 2024 as the record date for the purpose of determining the Shareholders entitled to receive the Notice of Meeting and to vote at the Meeting (the “**Record Date**”). Each Shareholder is entitled to one vote for each common share in the capital of the Corporation (a “**Common Share**” and collectively, the “**Common Shares**”) held and shown as registered in such holder’s name on the list of the Shareholders prepared as of the close of business on the Record Date. The list of the Shareholders will be available for inspection during usual business hours at the principal office of the Corporation’s transfer agent, TSX Trust Company, in Toronto, Ontario and will also be available for inspection at the Meeting.

NOTICE AND ACCESS

The Corporation is using notice and access to deliver Meeting materials to our registered shareholders. If you are a registered shareholder or non-registered holder, you will still receive the form of proxy / voting instruction form you need to vote at the Meeting but, instead of receiving a paper copy of this information circular, you will receive a notice with information about how you can access the information circular electronically. The circular will be available on SEDAR+ (www.sedarplus.ca).

The Corporation will send proxy-related materials directly to non-objecting Non-Registered Shareholders, through the services of its registrar and transfer agent, TSX Trust Company. The Corporation will not pay for the Intermediary to deliver to objecting Non-Registered Shareholders the proxy-related materials; accordingly, objecting Non-Registered Shareholders will not receive the material materials unless their intermediaries assume the cost of delivery.

The Corporation will not rely upon the use of 'stratification'.

If you are a shareholder, you may request a paper copy of this information circular, at no cost, at any time up to one year from the date the information circular was filed on SEDAR+. You may make such a request by telephone at any time prior to the Meeting by contacting TSX Trust Company at 1-866-600-5869 or email tsxtis@tmx.com.

In order to receive a paper copy of the information circular in time to vote before the meeting, your request should be received by June 4, 2024.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Corporation or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada.

Shareholders should be aware that disclosure requirements under securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

VOTING BY PROXY AT THE MEETING

If a registered Shareholder or NOBO cannot attend the Meeting but wishes to vote on the resolutions, the registered Shareholder or NOBO should sign, date and deliver the enclosed form of proxy or voting instruction form to the Corporation's registrar and transfer agent, TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1 so it is received no later than 11:00 a.m. on June 11, 2024. **The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. A shareholder giving a proxy can strike out the names of the nominees printed in the accompanying form of proxy and insert the name of another nominee in the space provided, or the shareholder may complete another form of proxy. A proxy nominee need not be a shareholder of the Corporation.** A shareholder giving a proxy has the right to attend the Meeting, or appoint someone else to attend as his or her proxy at the Meeting and the proxy submitted earlier can be revoked in the manner described under "Revocation of Proxies".

NON-REGISTERED HOLDERS

In many cases, Common Shares beneficially owned by a holder (a "**Non-Registered Holder**") are registered either: (a) in the name of an intermediary that the Non-Registered Holder deals with in respect of the Common Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans (an "**Intermediary**"); or, (b) in the name of a depository (such as The Canadian Depository for Securities Limited or "**CDS**"). Non-Registered Holders do not appear on the list of shareholders of the Corporation maintained by the transfer agent.

In accordance with Canadian securities law, the Corporation has distributed copies of the Notice of Meeting, this Management Information Circular and the form of proxy (collectively, the "**meeting materials**") to CDS and intermediaries for onward distribution to Non-Registered Holders. Intermediaries are required to forward meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Typically, Intermediaries will use a service company to forward the meeting materials to Non-Registered Holders. Non-Registered Holders will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, depending on which type of form they receive.

Voting Instruction Form. In most cases, a Non-Registered Holder will receive, as part of the meeting materials, a voting instruction form. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the holder's behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another

person attend and vote on the Holder's behalf), the Non-Registered Holder must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to the Non-Registered Holder.

Form of Proxy. Less frequently, a Non-Registered Holder will receive, as part of the meeting materials, a form of proxy that has already been signed by the intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the holder's behalf), the Non-Registered Holder must complete the form of proxy and deposit it with the Corporation's registrar and transfer agent, TSX Trust Company, 301 – 100 Adelaide Street West, Toronto, Ontario M5H 4H1, as described above. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the holder's behalf), the Non-Registered Holder must strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided.

Management of the Corporation does not intend to pay for intermediaries to forward to objecting Beneficial Shareholders under NI 54-101 the proxy-related materials and request for voting instructions and in the case of objecting Beneficial Shareholders, the objecting Beneficial Shareholder will not receive the materials unless the objecting Beneficial Shareholder's intermediary assumes the cost of delivery.

Non-Objecting Beneficial Owners

These meeting materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Corporation 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 Corporation (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 or form of proxy delivered to you.

VOTING OF PROXIES

The enclosed form of proxy will be voted with respect to the Common Shares represented thereby in accordance with the instructions of the Shareholder as indicated on the proxy and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **In the absence of any specific instructions with respect to a particular matter, the Common Shares represented by such proxies will be voted at the Meeting, or any adjournment thereof, in accordance with the best judgment of the person or persons voting such proxies.**

The enclosed form of proxy, when properly signed, confers discretionary authority upon the representatives designated therein with respect to amendments to or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Circular, management of the Corporation does not know of any such amendments, variations or other matters. However, if any such amendments, variations or other matters which are not now known to management of the Corporation should properly come before the Meeting, or any adjournment thereof, the Common Shares represented by the proxies solicited hereby will be voted thereon in accordance with the best judgment of the person or persons voting such proxies.

REVOCATION OF PROXIES

A registered holder of Common Shares who has given a proxy may revoke the proxy by: (a) completing and signing a proxy bearing a later date and depositing it as aforesaid; (b) by depositing an instrument in writing executed by such registered holder or by his, her or its attorney authorized in writing (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or (ii) with the Chairman of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment thereof; or (c) in any other manner permitted by law.

A Non-Registered Holder who wishes to revoke a voting instruction form or a waiver of the right to receive Meeting Materials should contact his, her or its Intermediary for instructions.

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

To the knowledge of the directors and executive officers of the Corporation, except as set out herein and except insofar as they may be shareholders and option holders of the Corporation, no director or executive officer of the Corporation, or any proposed nominee for director of the Corporation, or any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS

As of the close of business on April 24, 2024, there were 228,665,717 Common Shares outstanding. Each holder of Common Shares of record on the Record Date will be entitled to ONE VOTE for each Common Share on all matters proposed to come before the meeting.

To the knowledge of the directors and executive officers of the Corporation, no one person beneficially owns, or controls or directs, directly or indirectly, or exercises control or direction over more than 10% of the voting rights attached to all outstanding Common Shares, with the following exception:

Name and Municipality of Residence	Number of Common Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly	Percentage of Common Shares
Anthony J. Cohen Toronto, Ontario	57,149,977 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾	24.99%

Notes:

- (1) This information, not being within the knowledge of the Corporation, has been furnished by Anthony J. Cohen based on SEDI filings by Mr. Cohen and those entities referred to in Notes (2) to (6) immediately below.
- (2) 18,499,633 of such Common Shares are held personally by Anthony J. Cohen.
- (3) 33,284,811 of such Common Shares are held by CEYX Properties Ltd., a company controlled by Anthony J. Cohen.
- (4) 2,833,333 of such Common Shares are held by 1338823 Alberta ULC, a company in which Anthony J. Cohen holds 33 $\frac{1}{3}$ % the outstanding voting securities.
- (5) 905,000 of such Common Shares are held by Prairie Fund Partners, a general partnership in which Anthony J. Cohen holds 50% interest.

- (6) 1,627,200 of such Common Shares held indirectly by Gulf & Pacific Equities Corp.
- (7) 3,500,000 options of such Common Shares.
- (8) 1,000,000 warrants of such Common Shares held by CEYX Properties Ltd.

MATTERS TO BE ACTED UPON AT THE MEETING

Presentation of Financial Statements

The audited annual financial statements of the Corporation for the year ended December 31, 2023 and the report of the auditors thereon are found in the Corporation's annual financial statements and the management's discussion and analysis (the "MD&A") to Shareholders for the financial year ended 2023, which accompanies this Circular and will be submitted to the Meeting. These documents and additional documents are also available via the internet on www.sedarplus.ca. No vote will be taken on the financial statements.

Election of Directors

The articles of the Corporation provide that the Corporation shall have a minimum of three and a maximum of twelve directors. Presently, the Board of Directors consists of five (5) persons. It is proposed that six (6) persons be elected as directors of the Corporation at the Meeting, to take office immediately following the completion of the Meeting. Five of the nominees for election as directors are currently directors of the Corporation. The sixth nominee is Mr. Ernie J. Marcotte who is an independent nominee. At the Meeting, it is proposed that the nominees set out herein be elected as directors of the Corporation. Each director elected will hold office until the next annual meeting of Shareholders or until such person's successor is elected or appointed, unless such person's office is earlier vacated in accordance with the By-laws of the Corporation. The Shareholders will be asked at the Meeting to consider, and if thought appropriate, to pass a special resolution, the text of which is as follows:

"BE IT HEREBY RESOLVED that:

1. the number of directors of the Corporation be set at six (6) directors; and
2. the election of Anthony J. Cohen, James E. Cohen, J.J. Elkin, Peter C. Hubacheck, Ernie J. Marcotte and John H. Paterson as directors of the corporation to hold office until the next annual general meeting of the shareholders, or until their successors are elected or appointed, is hereby approved."

The following table lists certain information concerning the persons proposed to be nominated for election as directors. The Corporation is required to have an Audit Committee. The Corporation also has a Compensation Committee and a Corporate Governance and Nominating Committee. The Corporation does not have an Executive Committee. In order to be approved, the foregoing resolution must be passed by a majority of votes cast at the Meeting. You can vote for all of the nominees set out herein, vote for some of them and withhold for others, or withhold for all of them. **In the absence of instructions to be withheld from voting, the persons designated by management of the Corporation in the enclosed form of proxy, intend to vote to approve the election of each of the persons noted in the table below, as directors of the Corporation.**

Name and Residence	Principal Occupation or Business	Director Since	Common Shares Beneficially Owned or Controlled or Directed, Directly or Indirectly
Anthony J. Cohen Ontario, Canada	President, Chief Executive Officer and director of the Corporation	May 2005	57,149,977 ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁸⁾⁽⁹⁾
James E. Cohen ⁽¹⁾⁽²⁾ Manitoba, Canada	President and CEO of Gendis Inc.	June 2018	11,607,542 ⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾
J.J. Elkin ⁽¹⁾⁽³⁾ Bermuda	Retired	June 2020	Nil
Peter C. Hubacheck, P. Geo ⁽¹⁾⁽²⁾⁽³⁾ Ontario, Canada	President of W.A. Hubacheck Consultants Ltd., consulting geologist	May 2011	Nil
Ernie J. Marcotte, Ontario, Canada	Retired	Nominated June 2024	1,025,000
John H. Paterson ⁽¹⁾⁽²⁾⁽³⁾ Costa Rica	Mining consultant	March 2006	263,333

Notes:

- (1) Member of the Audit Committee.
- (2) Member of the Compensation Committee.
- (3) Member of the Corporate Governance and Nominating Committee.
- (4) 18,499,633 of such Common Shares are held personally by Anthony J. Cohen.
- (5) 33,284,811 of such Common Shares are held by CEYX Properties Ltd., a company controlled by Anthony J. Cohen.
- (6) 2,833,333 of such Common Shares are held by 1338823 Alberta ULC, a company in which Anthony J. Cohen and James E. Cohen each holds one-third of the outstanding voting securities.
- (7) 905,000 of such Common Shares are held by Prairie Fund Partners, a general partnership in which Anthony J. Cohen and James E. Cohen each holds 50% interest.
- (8) 1,627,200 of such Common Shares held indirectly by Gulf & Pacific Equities Corp.
- (9) 3,500,000 options of such Common Shares held by Anthony J. Cohen and 950,000 options of such Common Shares held by James E. Cohen.
- (10) 4,547,300 of such Common Shares are held by Ash Wellington Investments Limited, a company controlled by James E. Cohen.
- (11) 3,321,909 of such Common Shares are held personally by James. E. Cohen.

The respective nominees have furnished the information as to Common Shares and principal occupations individually. Each of the Corporation's directors and executive officers has been engaged in his present principal occupation for the previous five years, except as indicated in the following summaries of the background of each individual:

Anthony J. Cohen, President, Chief Executive Officer and Director. Mr. A. Cohen is also the Founder, President and Chief Executive Officer of Gulf & Pacific Equities Corp., a publicly listed real estate company. Mr. A. Cohen was a past director of Chauvco Resources Ltd., an international oil and

gas company and a current director of Gendis Inc., a private energy, real estate and agribusiness company. He received a Bachelor of Science, Business Administration degree from Creighton University, Omaha, Nebraska.

James E. Cohen, Director. Mr. J. Cohen is the President and CEO of Gendis Inc., a Canadian private commercial real estate and energy investment company formerly listed on the TSX.

James is a past-Chair of Canada's Royal Winnipeg Ballet, The Manitoba Museum, The Manitoba Museum Foundation Inc., the Young Presidents Organization YPO Manitoba Chapter and the Winnipeg Symphony Orchestra Development Committee. He is also a past board member of the Winnipeg Blue Bombers of the Canadian Football League, the West End Cultural Centre and Tundra Oil and Gas Ltd.

James received his Bachelor of Arts in Political Science at the University of Western Ontario.

J.J. Elkin, Director. Mr. Elkin is an international entrepreneur and investor who has served as Director and CEO of a number of private and public companies. Fields of activity have included portfolio money management, real estate, manufacturing, and mining. He has an MBA degree from the Harvard Business School and is a Chartered Financial Analyst.

Peter C. Hubacheck, Director. Mr. Hubacheck is a consulting geologist and President of W. A. Hubacheck Consultants Ltd. He has over 45 years of experience as a project geologist, exploration manager and Qualified Person for the purposes of NI 43-101, with experience in the exploration for gold, silver, base metals, uranium and diamonds in Canada and the USA. He holds a Mining Technologist (1974) diploma from the Haileybury School of Mines and Technology, Haileybury, Ontario and a B.A.Sc. (Geol. Eng. 1977) degree from the South Dakota School of Mines and Technology, Rapid City, South Dakota. From 1996 to 1998, Mr. Hubacheck served as a director of Agnico-Eagle Mines Ltd. (TSX: AEM) and, from 2004 to 2006, he served as a director of Contact Diamond Corporation (acquired by Stornoway Diamond Corporation). Mr. Hubacheck is currently consulting project manager for RJK Explorations Ltd. Since September 2022, Mr. Hubacheck has been engaged as QP for New Break Resources.

Ernie J. Marcotte, Director. Mr. Marcotte, P.Eng, FCIM, has over 40 years experience in the mining industry involving metallurgical and mining operations, environmental control, mineral processing, research and development, design engineering, plant commissioning and corporate management. He has extensive experience in gold, uranium, nickel-copper and platinum-palladium operations.

In his career, he has worked for a number of successful mining companies: Denison, East Malartic Gold, Upper Canada Gold, Falconbridge, Pamour, MacIsaac (INCO Shebandowan Operation) and North American Palladium. As Vice President Mining for North American Palladium and Vice President and General Manager Mining Operations for the Lac Des Iles Mine, he was instrumental in the initial commissioning and progressive improvement of the mine and mill operations. Ernie has served as Senior Metallurgist for SNC Lavalin, Vice President of Operations for Mustang Minerals Corp, and Senior Process Engineer for Rubicon Minerals Corporation.

Ernie served on the Board of Directors of Frontier Lithium, which is currently developing a high-grade lithium-rare metals deposit north of Red Lake, Ontario. He also served as a Director for Numax Resources (iron-titanium property).

Ernie is a graduate of the Haileybury School of Mines. He is a Fellow and Life Member of the Canadian Institute of Mining, Metallurgy and Petroleum. Ernie is a founding member of the Canadian Mineral Processors. He was Chairman in 1968-69 and again in 1986-87.

He was the recipient of the CMP "Mill Man of The Year Award" in 1994, the "Lifetime Achievement Award" in 2013 and the "Ray MacDonald Volunteer Award in 2014". He continued to be actively involved with CMP and served on the Board of Directors for 50 years.

As a highly respected member of his community, Ernie has served on a number of local Boards and Committees. He served as manager of the Levack High School senior hockey team from 1982-86.

John H. Paterson, Director. Mr. Paterson has a diversity of experience gained with both major and junior mining companies. He is a professional engineer and has served on many boards of mining and exploration companies. Mr. Paterson was President and CEO of Aurogin Resources Ltd. ("Aurogin") from 2002 to 2007, which developed the El Sastre gold mine in Guatemala prior to merging with Morgain Minerals (which formed Castle Gold Corp.). Before joining Aurogin, Mr. Paterson was President and CEO of Geomaque Explorations Ltd. from 1991 to 2001, where he directed the development of two heap leach gold mines, the San Francisco gold mine located in Sonora, Mexico and the Vueltas Del Rio gold mine located in Honduras. Mr. Paterson received his B.Sc.(Eng.) and M.Sc. from Queen's University in Kingston, Ontario.

Management does not anticipate that any of the nominees for election as directors will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion.

Cease Trade Orders, Penalties and Sanctions and Bankruptcies

No proposed director of the Corporation is, or within 10 years before the date hereof, has been: (a) a director, chief executive officer or chief financial officer of any company (including the Corporation) that, (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or (b) a director or executive officer of any company (including the Corporation) 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. For the purposes of this paragraph, "order" means a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than 30 consecutive days.

No proposed director of the Corporation has been subject to any: (a) penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or (b) other penalties or sanctions imposed by a court or regulatory body that would be likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

No proposed director of the Corporation has, within the 10 years before the date hereof, 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.

Approval of Stock Option Plan

The Corporation wishes to renew the existing incentive stock option plan (the "**Stock Option Plan**").

The Corporation established the Stock Option Plan for its directors, officers, employees and consultants, which was initially approved by the Shareholders on March 21, 2005 and later revised on January 9, 2007, June 9, 2009 and June 28, 2022. The Stock Option Plan was adopted each year on June 9, 2010, May 4, 2011, May 16, 2012, June 18, 2013, June 18, 2014, April 9, 2015, June 15, 2016, June 15, 2017, June 12, 2018, June 6, 2019, June 18, 2020, June 16, 2021, June 16, 2022, and June 15, 2023 at the Corporation's annual and special meeting of Shareholders.

A summary of the material provisions of the Stock Option Plan is set forth below. The definitive Stock Option Plan is attached hereto as Appendix "B".

The exercise price of the Common Shares subject to each option shall be determined by the Board of Directors but in no event shall such exercise price be lower than the exercise price permitted by the TSX Venture Exchange ("TSX-V"). No single participant may be granted stock options to purchase a number of Common Shares ("**Options**") equaling more than 5% of the issued Common Shares in any one 12-month period without disinterested Shareholder approval. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12-month period to any one consultant of the Corporation. Options shall not be granted if the exercise thereof would result in the issuance of more than 2% of the issued Common Shares in any 12-month period to employees of the Corporation conducting investor relations activities. The maximum term of any stock options granted may not exceed 10 years. If the Common Shares are increased, decreased or changed through re-organization, merger, re-capitalization, reclassification, stock dividend, subdivision or consolidation, an appropriate adjustment shall be made by the Board of Directors in the number of shares optioned and the exercise price per share.

As at the date hereof, 16,980,000 Options were outstanding under the Stock Option Plan and there were 5,886,572 Options available to be granted under the Stock Option Plan.

The Plan is a "rolling plan" within the meaning of the TSX-V's policies regarding incentive stock options. A "rolling plan" is defined as a stock option plan that reserves a maximum of 10% of the issued shares of an issuer at the time of the stock option grant with no prescribed vesting provisions. The TSX-V requires that a rolling plan receive annual approval from the Shareholders at a meeting of Shareholders. Accordingly, the Shareholders are being asked to consider and, if deemed advisable, pass the following ordinary resolution:

"BE IT RESOLVED THAT:

1. the amended and restated incentive Stock Option Plan (the "**Plan**") of the Corporation attached as Appendix "B" to the Circular, as approved by shareholders of the Corporation on June 15, 2023, is hereby approved;
2. the Corporation be and is hereby authorized to make such amendments, if any, to the Plan, as may be requested by the TSX-V in order that the Plan complies with TSX-V Policy 4.4; and
3. the directors and officers of the Corporation be and are hereby authorized to cause all such documents, instruments and other writings to be executed and delivered and to cause all such acts and things to be done, all for and on behalf of the Corporation, as the Board may consider necessary or desirable to give effect to the foregoing resolution."

In order to be approved, the foregoing resolution must be passed by a majority of the votes cast at the Meeting. **In the absence of instructions to the vote against the persons designated by management of the Corporation in the enclosed form of proxy, intend to vote to approve the foregoing resolutions.**

Appointment of Auditors

Jones & O’Connell LLP (“**Jones & O’Connell**”) have served as auditors of the Corporation since September 23, 2022.

At the Meeting, the Shareholders will be asked to appoint Jones & O’Connell as auditors of the Corporation and authorize the Board to fix the remuneration of the auditors. **The Board recommends that the Shareholders vote FOR the appointment of Jones & O’Connell LLP as auditors of the Corporation and authorize the Board to fix the remuneration of the auditors. In the absence of instructions to be withheld from voting, the persons designated by management of the Corporation in the enclosed form of proxy, intend to vote to approve the appointment of Jones & O’Connell LLP as the Corporation’s auditors and to authorize the Board of Directors to fix the auditors’ remuneration.**

EXECUTIVE COMPENSATION

Director and Named Executive Compensation, Excluding Compensation Securities.

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

Table of Compensation Excluding Compensation Securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other Compensation (\$)	Total Compensation
Anthony J. Cohen President and Chief Executive Officer ⁽¹⁾	2023	200 ⁽¹⁾⁽²⁾	Nil	Nil	Nil	Nil	200
	2022	200 ⁽¹⁾⁽²⁾	Nil	Nil	Nil	Nil	200
Greg K. W. Wong, Chief Financial Officer ⁽²⁾	2023	100 ⁽³⁾	Nil	Nil	Nil	100 ⁽³⁾	200
	2022	100 ⁽³⁾	Nil	Nil	Nil	100 ⁽³⁾	200
James E. Cohen, Director,	2023	100 ⁽¹⁾	Nil	Nil	Nil	Nil	100
	2022	100 ⁽¹⁾	Nil	Nil	Nil	Nil	100
J.J. Elkin, Director	2023	Nil ⁽¹⁾	Nil	Nil	Nil	Nil	Nil
	2022	Nil ⁽¹⁾	Nil	Nil	Nil	Nil	Nil
	2023	100 ⁽¹⁾	Nil	Nil	Nil	Nil	100

Peter C. Hubacheck, Director	2022	100 ⁽¹⁾	Nil	Nil	Nil	Nil	100
John H. Paterson., Director	2023	100 ⁽¹⁾	Nil	Nil	Nil	Nil	100
	2022	100 ⁽¹⁾	Nil	Nil	Nil	Nil	100

Notes:

- (1) The directors' fees of Messrs. Anthony Cohen, James Cohen, J.J. Elkin, Peter C. Hubacheck, and John H. Paterson, were paid by the Board of Directors of the Corporation and are subject to revision. Mr. J.J. Elkin was offered his director's fee in 2022 and 2023, but elected to decline to accept his fee, for the benefit of the Corporation.
- (2) In addition to his director's fee, Mr. Anthony Cohen received a salary of \$100.00 in 2022 and 2023.
- (3) Mr. Greg Wong received \$100.00 in consulting fees and \$100.00 in other compensation in 2022 and 2023.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and Named Executive Officer by the Corporation or one of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Corporation or any of its subsidiaries.

Compensation Securities							
Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$) ⁽¹⁾	Expiry Date
Anthony J. Cohen President and Chief Executive Officer ⁽²⁾	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Greg K. W. Wong, Chief Financial Officer ⁽²⁾	N/A	Nil	N/A	N/A	N/A	N/A	N/A
James E. Cohen Director ⁽²⁾	N/A	Nil	N/A	N/A	N/A	N/A	N/A
J.J. Elkin Director ⁽²⁾	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Peter C. Hubacheck Director ⁽²⁾	N/A	Nil	N/A	N/A	N/A	N/A	N/A

John. H. Paterson Director ⁽²⁾	N/A	Nil	N/A	N/A	N/A	N/A	N/A
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Notes:

- (1) Closing prices determined from interpolating available data on the TSX Venture Exchange.
- (2) As of December 31, 2023, the following stock options were outstanding:

Mr. Anthony Cohen owns 3,500,000 stock options and Mr. Greg Wong owns 3,650,000 stock options, each exercisable into one Common Share of the Corporation. Mr. James E. Cohen owns 950,000 stock options each exercisable into one Common Share of the Corporation. Mr. James Elkin owns 300,000 stock options each exercisable into one Common Share of the Corporation. Mr. Peter C. Hubacheck owns 1,700,000 stock options each exercisable into one Common Share of the Corporation. Mr. John H. Paterson owns 2,150,000 stock options each exercisable into one Common Share of the Corporation.

Stock Options and Other Incentive Plans

As previously indicated, the Corporation has a Stock Option Plan. The purpose of the Stock Option Plan is to afford persons who provide services to the Corporation, whether as directors, officers, employees or consultants, an opportunity to obtain a proprietary interest in the Corporation by permitting them to purchase Common Shares and to aid in attracting as well as retaining and encouraging the continued involvement of such persons with the Corporation. The total number of options for Common Shares remaining for further issuance under the Stock Option Plan as of December 31, 2023 is 5,856,572.

Under the Stock Option Plan, stock options (“**Options**”) may be issued to directors, officers, employees of, and consultants to, the Corporation in accordance with the rules and policies of any stock exchange or exchanges on which the Common Shares are listed and any other regulatory body having jurisdiction (collectively referred to as the “**Exchange**”). The Stock Option Plan provides for the price of the Options to be determined by the Board of Directors of the Corporation provided that the exercise price of the Options may not be less than that permitted by the Exchange. Options granted under the Stock Option Plan will be for a term of no longer than the maximum period of time permitted by the Exchange after the date of grant and the vesting of such options is determined by the Corporation’s Board of Directors on a case-by-case basis.

For more information, refer to Appendix “B” where the Stock Option Plan is set out in full.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors or Named Executive Officers during the financial year ended December 31, 2023.

Employment, Consulting and Management Agreements.

At this time there are no employment contracts with the Named Executive Officers.

Oversight and Description of Director and Named Executive Officer Compensation

The Corporation believes that the experience, skills, engagement, dedication and motivation of the Named Executive Officers are important factors that may have a direct effect on the Corporation’s performance and ability to provide growth of shareholder value. It is the view of the Corporation that the total compensation should be established at a competitive level to attract, retain and motivate the executive officers to achieve its business objectives. The retention of executive officers, their talent, skills and experience is enabled through a competitive compensation system.

The Compensation Committee of the Board of Directors (the “**Compensation Committee**”) which is composed of Messrs. James E. Cohen, Peter C. Hubacheck, and John H. Paterson, all of whom are independent directors, is responsible for establishing policies with respect to compensation of the Named Officers of the Corporation. It has overall responsibilities for approving and evaluating plans, policies and programs related to executive compensation. The Compensation Committee utilizes two primary compensation elements and such elements are aligned with certain goals and objectives: base salary and stock options. Each of these compensation elements are discussed in detail below.

Objectives of the Corporation’s Compensation Program

When determining executive compensation, the Compensation Committee has the following objectives:

- Attract, retain and motivate executive officers in a highly competitive environment.
- Provide compensation based on performance.
- Provide incentives that motivate performance.
- By motivating performance through compensation, add shareholder value.
- Recognize the value, dedication and contribution of executive officers; and
- Provide compensation which is competitive with that provided by other corporations comparable in size with the Corporation and that operate in the same industry.

Independent Advice

The Compensation Committee has the power to retain outside compensation consultants, counsel and other experts and advisors as it determines appropriate to assist in the performance of its functions. The Compensation Committee may consider independent advice; however final recommendations related to compensation are made solely by the Compensation Committee to the Board. The Board has final approval on all recommendations by the Compensation Committee. During 2023, the Compensation Committee did not engage the services of any outside compensation consultants.

Elements of Executive Compensation

As mentioned, it is the Corporation’s objective to provide the Named Executive Officers with competitive compensation based upon the overall financial performance of the Corporation, their contributions to the financial success of the Corporation and their personal performance. The compensation package for Named Executive Officers is comprised of two elements: (i) base salary, which is designed primarily to be competitive with salary levels in the industry as well as reflect individual performance through merit increases; and (ii) equity-based incentive awards which provide enhanced executive compensation opportunities in return for performance intended to increase shareholder value.

The factors which the Compensation Committee considered in establishing the individual components of each Named Executive Officer’s compensation package for fiscal year 2023 are summarized below. The Compensation Committee may in its discretion apply entirely different factors, particularly different measures of financial performance, in setting Named Executive Officer compensation.

Base Salary

The Corporation provides Named Executive Officers with a fixed base salary set at a level to allow the Corporation to attract, motivate and retain highly qualified executives. The base salary for each Named Executive Officer is determined on the basis of the following factors: responsibilities, experience, skill, performance, potential for growth, and the average salary levels in effect for comparable position within the industry against which the Corporation competes to attract superior executive talent. The base salary level rewards executive performance and their contribution to the Corporation. For the purposes of maintaining competitive compensation, the Compensation Committee periodically refers to compensation surveys, advice from compensation consultants and

other informative sources. Salary levels are reviewed and considered annually as part of the Corporation's performance review process. Merit based increases to salaries are based on the assessment made by the Compensation Committee of the individual's performance, skill set and competitive market factors.

The Compensation Committee reviews the annual base salary of Chief Executive Officer in addition to reviewing the compensation paid to the Chief Financial Officer.

Incentive Compensation

Long-term incentives are provided through stock options. The Corporation and the Compensation Committee believe that stock-based compensation aligns the interests of the executive officers of the Corporation with that of the shareholders. The Compensation Committee sets equity grant levels to executive officers based on a variety of factors, including the individual performance and contribution of the executive officer and having the objective to keep the Corporation's overall compensation competitive.

Stock options are granted in accordance with the TSX Venture Exchange (the "**Exchange**") Rules. It is the Corporation's policy that options should not be granted during blackout trading periods. Stock options generally expire 10 years from the date of grant.

Director Compensation

Independent Directors receive an annual retainer of \$100 annually and inside directors receive an annual retainer of \$100. Periodically, the directors receive grants of stock options, pursuant to the Plan. The Board of Directors of the Corporation is responsible for determining all forms of compensation to be granted to the President and Chief Executive Officer and Chief Financial Officer and the directors, and for reviewing the President and Chief Executive Officer's recommendations respecting compensation of the other senior executives of the Corporation. In this regard, the Board of Directors of the Corporation considers, among other things, that recruitment and retention of qualified executives is critical to the Corporation's success, that compensation must be fair and competitive and that performance needs to be rewarded. The compensation paid to executive officers consists of a combination of base salary, performance incentives and options.

Pension Disclosure.

The Corporation does not provide a pension to directors or Named Executive Officers.

Equity Compensation Plan Information

The following table sets out securities authorized for issuance under any equity compensation plan of the Corporation as at December 31, 2023.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽¹⁾ (c)
Equity compensation plans previously approved by security holders	16,980,000	\$0.085	5,856,572
Equity compensation plans not previously approved by security holders	Nil	Nil	Nil
TOTAL	16,980,000	\$0.085	5,856,572

Notes:

- (1) The aggregate number of Common Shares that may be reserved for issuance under the Stock Option Plan shall not exceed 10% of the Corporation's issued and outstanding Common Shares. As at December 31, 2023, the number of Common Shares issued and outstanding was 228,365,717.

AUDIT COMMITTEE DISCLOSURE

Audit Committee Charter

The Audit Committee's mandate is to provide assistance to the Board of Directors in fulfilling its financial reporting and control responsibility to the Shareholders and the investment community.

The Audit Committee Charter is attached to this Circular as Appendix "C".

Composition of the Audit Committee

The Audit Committee is comprised of four directors of the Corporation, a majority of whom are independent and all of which are financially literate, as defined in *National Instrument 52-110 – Audit Committees* ("NI 52-110").

The following are the current members of the Committee:

John H. Paterson (Chairman)	Independent ⁽¹⁾	Financially literate ⁽¹⁾
James E. Cohen	Independent ⁽¹⁾	Financially literate ⁽¹⁾
J.J. Elkin	Independent ⁽¹⁾	Financially literate ⁽¹⁾

Peter C. Hubacheck	Independent ⁽¹⁾	Financially literate ⁽¹⁾
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Notes:

(1) As defined by NI 52-110.

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

Except as set out in the Audit Committee Charter, the Corporation has not adopted any specific policies in relation to the engagement of non-audit services.

External Fees by Audit Category

	Year ended December 31, 2023	Year ended December 31, 2022
Audit Fees	\$23,000	\$21,500
Audit-Related Fees	Nil	Nil
Tax-Related Fees	Nil	Nil
All Other Fees	Nil	Nil
Total Fees	\$23,000	\$21,500

Audit Fees – The audit fees relating to the annual audited financial statements.

Exemption

The Corporation is relying upon the exemption contained in section 6.1 of NI 52-110.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Board of Directors believes that sound corporate governance practices are essential to the effective, efficient and prudent operation of the Corporation and to the enhancement of shareholder value. The Board of Directors fulfills its mandate directly and through its committees at regularly scheduled meetings or as required. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Corporation’s affairs and in light of opportunities or risks which the Corporation faces. The directors are kept informed of the Corporation’s operations at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

The Corporation’s approach to corporate governance based on the guideline of the Canadian Securities Administrators as described in Appendix “A”.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No individual who is, or at any time during the most recent completed financial year of the Corporation was, a director or officer of the Corporation, nor any proposed nominee for election as a director of the

Corporation, nor any associate of any one of them is, or at any time since the beginning of the most recent completed financial year of the Corporation has been, indebted to the Corporation or any of its subsidiaries (other than in respect of amounts which would constitute routine indebtedness) or was indebted to another entity, which such indebtedness is, or was at any time during the most recent completed financial year of the Corporation, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No “informed person” (as such term is defined under applicable securities laws) of the Corporation or proposed nominee for election as a director of the Corporation, or any associate or affiliate of any informed person or proposed nominee, has or had a material interest, direct or indirect, in any transaction since the beginning of the Corporation’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or its subsidiaries.

ADDITIONAL INFORMATION

All matters referred to in this Circular for approval by Shareholders require a simple majority of the votes cast at the Meeting, whether in person or by proxy. Except where otherwise indicated, information contained herein is given as of the date hereof.

Additional information relating to the Corporation can be found on SEDAR+ at www.sedarplus.ca. Registered shareholders have received information about accessing this information circular electronically through the “notice and access” method of delivery. Shareholders may also contact the Secretary of the Corporation by phone at 416-968-0608 or by e-mail at info@platogold.com to request copies of these documents.

The Corporation will provide to any person or company, upon receipt of a request to the Secretary of the Corporation, and without charge in the case of a security holder, a copy of: (i) the Corporation’s most recently filed comparative annual financial statements, together with the accompanying report of the auditor, and any interim financial statements of the Corporation that have been filed for any period after the end of its most recently completed financial year; and (ii) this Circular.

GENERAL

The Board of Directors has approved the contents of this information circular and have authorized it to be sent or for notice and access to be given to each shareholder who is eligible to receive notice of and votes shares at the Meeting, to each director, and the Corporation’s auditors.

DATED April 24, 2024

On behalf of the board of directors of the Corporation

“Greg K W Wong”
Greg K W Wong, Corporate Secretary

APPENDIX A**CANADIAN SECURITIES ADMINISTRATORS REQUIREMENTS****Statement of Corporate Governance Practices**

The board of directors (the “**Board**” or the “**Board of Directors**”) of Plato Gold Corp. (the “**Corporation**”) believes that sound corporate governance practices are essential to the effective, efficient and prudent operation of the Corporation and to the enhancement of shareholder value. The Board of Directors fulfills its mandate directly and through its committees at regularly scheduled meetings or as required. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Corporation’s affairs and in light of opportunities or risks which the Corporation faces. The directors are kept informed of the Corporation’s operations at these meetings as well as through reports and discussions with management on matters within their particular areas of expertise.

National Policy 58-201 “Corporate Governance Guidelines” (“**NP 58-201**”) sets out guidelines for effective corporate governance. These guidelines deal with matters such as the constitution and independence of corporate boards, their functions, the effectiveness and education of board members and other items dealing with sound corporate governance. National Instrument 58-101 “Disclosure of Corporate Governance Practices” (“**NI 58-101**”) requires that if management of an issuer solicits proxies from its securityholders for the purpose of electing directors, specified disclosure of the corporate governance practices must be included in its management information circular.

The Corporation and the Board of Directors recognize the importance of corporate governance to the effective management of the Corporation and to the protection of its employees and shareholders. The Corporation’s approach to significant issues of corporate governance is designed with a view to ensuring that the business and affairs of the Corporation are effectively managed so as to enhance shareholder value.

The Corporation’s corporate governance practices are in compliance with applicable Canadian requirements. The Corporation continues to monitor developments in Canada with a view to further revising its governance policies and practices, as appropriate.

The Board of Directors has considered the guidelines set out in NP 58-201 and believes that its approach to corporate governance is appropriate and works effectively for the Corporation and its shareholders, given its size. The following is a description of the Corporation’s corporate governance practices which has been prepared by the Corporate Governance and Nominating Committee of the Board and has been approved by the Board.

The Board of Directors

A director is considered independent only where the Board of Directors determines that the director has no direct or indirect material relationship with the Corporation or its subsidiaries. A “material relationship” is defined in National Instrument 52-110 “Audit Committees” to mean any relationship, which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgement.

On an annual basis, the Board of Directors, in consultation with the Corporate Governance and Nominating Committee, reviews each relationship that a director has with the Corporation in order to determine whether the director is or remains independent.

The Board of Directors is currently comprised of five members. Mr. Anthony J. Cohen is not independent as he serves as President and Chief Executive Officer of the Corporation. Each of Messrs. James E. Cohen, J.J. Elkin, Peter C. Hubacheck, and John H. Paterson, is independent.

The role of the Chairman of the Board of Directors is to chair all meetings of the Board in a manner that promotes meaningful discussion, and to provide leadership to the Board to enhance the Board's effectiveness in meeting its responsibilities. The Chairman's responsibilities include, without limitation, ensuring that the Board of Directors works together as a cohesive team with open communication; working together with the Corporate Governance and Nominating Committee to ensure that a process is in place by which the effectiveness of the Board, its committees and its individual directors can be evaluated on at least an annual basis. The Chairman also acts as a liaison between the Board of Directors and management to ensure that the relationship between the Board of Directors and management is professional and constructive and ensures that the allocation of responsibilities and the boundaries between Board of Directors and management are clearly understood.

Given the size of the Corporation, the independent directors of the Corporation have not historically met without management present. However, during meetings of the Board of Directors, non-independent directors, executive officers and other guests attending these meetings are asked to withdraw from these meetings for a certain period in order to allow the independent directors to discuss issues freely among themselves. During the financial year ended December 31, 2023, the Board of Directors held four meetings.

The following directors are current directors of the other reporting issuers set forth below:

Director Name	Directorships with Other Reporting Issuers
Anthony J. Cohen	Gulf & Pacific Equities Corp.

Orientation and Continuing Education

The measures that the Board of Directors takes in connection with orienting new Board members regarding the role of the Board, its directors, the committees of the Board and the nature and operation of the Corporation's business include providing each new member with information concerning the role and responsibilities of a public corporation director, providing new members with a complete set of the Corporation's charters, policies and procedures and discussing with new members the Corporation's operations. Additionally, each new Board member undergoes a detailed debriefing with the Chairman of the Board.

With respect to providing continuing education for its directors, the Board ensures that all directors are kept apprised of changes in the Corporation's operations and business, changes in the regulatory environment affecting the Corporation's day to day business both within Canada and within the foreign jurisdictions in which the Corporation does business and changes in their roles as directors of a public Corporation.

The Corporate Governance and Nominating Committee also considers orientation and continuing education for Board members and makes recommendations to the Board of Directors from time to time regarding same.

Ethical Business Conduct

The Board of Directors has adopted a Code of Business Conduct and Ethics for its directors, officers

and employees. The Code includes provisions that require directors, officers and employees to inform the Corporation's Chief Executive Officer or other appropriate person of any non-compliance with the Code.

The Board of Directors takes steps to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer of the Corporation has a material interest, which include ensuring that directors and officers are thoroughly familiar with the Corporation's Code of Business Conduct and Ethics and, in particular, the rules concerning reporting conflicts of interest and obtaining direction from the Corporation's Chief Executive Officer or other appropriate person, regarding any potential conflicts of interest.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to employees, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

Nomination of Directors

The Board of Directors, together with its Corporate Governance and Nominating Committee, is responsible for identifying new candidates for nomination to the Board. The Corporate Governance and Nominating Committee members are Messrs. Peter C. Hubacheck (Chairman), J.J. Elkin and John H. Paterson, whom are all independent directors. While National Policy 58-201 ("NI 58-201") provides that a corporation's nominating committee should be composed entirely of independent directors, given that the Corporation's Board of Directors is composed of a majority of independent directors (as that term is defined in National Instrument 52-110), the Corporation has satisfied applicable securities laws requirements relating to independence. In carrying out its mandate, the Corporate Governance and Nominating Committee met once during the year ended December 31, 2023, and all of the members at that time were in attendance. The process by which the Board identifies new candidates is through recommendations of the Corporate Governance and Nominating Committee, whose responsibility it is to establish qualifications and procedures to identify new candidates based on corporate law and regulatory requirements as well as relevant education and experience related to the business of the Corporation.

The Corporate Governance and Nominating Committee's responsibilities include annually reviewing the charters of the Board of Directors and the Corporate Governance and Nominating Committee; assisting the Chairman of the Board of Directors in carrying out his responsibilities; considering and, if thought fit, approving requests from directors or committee members for the engagement of special advisors from time to time; preparing and recommending to the Board of Directors a set of corporate governance guidelines, a Code of Business Conduct and ethics and annually a statement of corporate governance practices to be included in the Corporation's management information circular; meeting with the Corporation's external corporate counsel to discuss the Corporation's corporate governance policies and practices; recommending procedures to permit the Board of Directors to meet on a regular basis without management present; assisting the Board of Directors by identifying individuals qualified to become Board members and members of Board committees; leading the Board of Directors in its annual review of the Board's performance; and assisting the Board of Directors in monitoring compliance by the Corporation with legal and regulatory requirements.

Compensation

The Board of Directors, together with its Compensation Committee which is composed of a majority of independent directors, among other things, determines appropriate compensation for the Corporation's directors and executive officers. As at December 31, 2023, the Compensation Committee

included Messrs. James E. Cohen (Chairman), Peter C. Hubacheck and John H. Paterson, whom are all independent directors. The Compensation Committee met once during the year ended December 31, 2023. The process by which appropriate compensation is determined is through periodic and annual reports from the Compensation Committee on the Corporation's overall compensation and benefits philosophies, which are established based, in part, on a review of peer group and mining industry compensation data. The reports describe processes undertaken by the committee to weight factors and target levels in determining executive compensation.

The Compensation Committee's responsibilities include reviewing and making recommendations to the directors regarding any equity or other compensation plan and regarding the total compensation package of the Chief Executive Officer, and considering and approving the recommendations of the Chief Executive Officer regarding the total compensation packages of the Chief Financial Officer and the Corporate Secretary.

Audit Committee

The purpose of the Audit Committee is to oversee the accounting and financial reporting processes of the Corporation and the audits of its financial statements, and thereby assist the Board in monitoring (1) the integrity of the financial statements of the Corporation, (2) compliance by the Corporation with legal and regulatory requirements related to financial reporting, (3) the performance of the Corporation's independent auditors, and (4) performance of the Corporation's internal controls and financial reporting process.

The Audit Committee has the power to conduct or authorize investigations into any matters within its scope of responsibilities, with full access to all books, records, facilities and personnel of the Corporation, its auditors and its legal advisors. In connection with such investigations or otherwise in the course of fulfilling its responsibilities under this charter, the Audit Committee has the authority to independently retain special legal, accounting, or other consultants to advise it, and may request any officer or employee of the Corporation, its independent legal counsel or independent auditor to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee. The Audit Committee has the power to create specific sub-committees with all of the power to conduct or authorize investigations into any matters within the scope of the mandate of the sub-committee, with full access to all books, records, facilities and personnel of the Corporation, its auditors and its legal advisors.

The Corporation's independent auditor is ultimately accountable to the Board of Directors and to the Audit Committee, who, as representatives of the Corporation's shareholders, have the ultimate authority and responsibility to evaluate the independent auditor, appoint and replace the independent auditor, and to determine appropriate compensation for the independent auditor. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee must maintain free and open communication between the Corporation's independent auditors, Board of Directors and Corporation management. The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the Board of Directors.

While the Audit Committee has the responsibilities and powers set forth in the charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete, accurate, and in accordance with generally accepted accounting principles.

For the financial year ended December 31, 2023, the Audit Committee included Messrs. John Paterson (Chairman), James E. Cohen, J.J. Elkin, and Peter C. Hubacheck. Messrs. Paterson, J. Cohen, Elkin, and Hubacheck are considered independent directors. The Audit Committee met on April 24, 2024, to review the audited annual financial statements for the year ended December 31, 2023, with all members in attendance and representatives of the auditor, Jones & O'Connell LLP, present by

invitation.

Board Assessments

The Board of Directors, its committees and its individual directors are assessed regularly, on at least an annual basis, as to their effectiveness and contribution. The process by which such assessments are made is through questionnaires developed by the Board and its Corporate Governance and Nominating Committee, which are distributed to each director and/or committee member for review and completion each year. In addition, the Chairman of the Board and the Chair of each committee encourages discussion amongst the Board or the committee, as the case may be, as to their evaluation of their own effectiveness over the course of the year. All directors and/or committee members are free to make suggestions for improvement of the practice of the Board and/or its committees at any time and are encouraged to do so.

The Corporate Governance and Nominating Committee is responsible for reviewing with the Board, on an annual basis, the requisite skills and characteristics of prospective board members as well as the composition of the Board as a whole. This assessment will include member's contribution, qualification as independent, as well as consideration of diversity, age, skills and experience in the context of the needs of the Board.

APPENDIX “B”

AMENDED STOCK OPTION PLAN FOR DIRECTORS, OFFICERS, EMPLOYEES AND CONSULTANTS PLATO GOLD CORP.

PART 1 - INTRODUCTION

1.1 Purpose

The purpose of this Stock Option Plan (the “**Plan**”) is to establish a plan pursuant to which Designated Participants, as herein defined, are granted options (“**Options**”) to purchase common shares (“**Common Shares**”) in the capital of Plato Gold Corp. (the “**Corporation**”) on the terms and conditions set forth in this Plan and in a resolution of either the board of directors or the shareholders of the Corporation.

1.2 Designated Participants

“Designated Participants” entitled to participate in the Plan shall be those *bona fide* directors, officers, employees or consultants of the Corporation, or any of its affiliates, (i) who are designated as Designated Participants by resolution of the board of directors of the Corporation from time to time; or (ii) whose Options are approved by resolution of the shareholders of the Corporation.

PART 2 - TERMS RELATING TO THE PLAN

2.1 Shares

Subject to the terms hereof, the board of directors of the Corporation will reserve for issuance that number of Common Shares for the purpose of the Plan that it considers appropriate, in accordance with Section 2.3 provided that, with respect to Options which are surrendered or terminated or that expire without being exercised in whole or in part, new Options may be granted covering the Common Shares not purchased under such lapsed Options.

2.2 Participant

The participants in the Plan will be persons who are directors, officers, employees or consultants of the Corporation, or of an affiliate of the Corporation, provided in the case of a consultant such person has either performed services for the Corporation on an ongoing basis or has provided, or is expected to provide, a service of value to the Corporation or to an affiliate of the Corporation. In the case of a consultant, a stock exchange on which the Corporation's shares are listed may require shareholder approval before exercise. For stock options granted to employees, consultants or management company employees, the Corporation and Designated Participant shall represent, in each case, that the Designated Participant is a bona fide employee, consultant or management company employee.

2.3 Number and Price of Optioned Common Shares

The number of Shares subject to an Option to a Designated Participant and the Option price per Common Share shall be determined in the resolution of the board of directors or shareholders, as the case may be, provided that:

- a. Options granted and outstanding at any time under this plan or when combined with all other security-based compensation arrangements may not exceed 10% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis) unless the Corporation obtains approval of disinterested holders of Common Shares in the manner prescribed by TSX Venture Exchange Policy 2.4 and any successor rule, policy or instrument thereto or the rules of the applicable stock exchange on which the Common Shares are then listed;
- b. the number of shares reserved for issuance pursuant to stock options granted to Insiders or Designated Participants under this plan or when combined with all other security-based compensation arrangements shall at no time exceed 10% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis), unless the Corporation obtains approval of

disinterested holders of Common Shares in the manner prescribed by TSX Venture Exchange Policy 2.4 and any successor rule, policy or instrument thereto or the rules of the applicable stock exchange on which the Common Shares are then listed;

- c. the Corporation shall not grant to Insiders, in aggregate, within a one year period, a number of Options under this plan or when combined with all other security-based compensation arrangements exceeding 10% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis) pursuant to the exercise of stock options, unless the Corporation obtains approval of disinterested holders of Common Shares in the manner prescribed by TSX Venture Exchange Policy 2.4 and any successor rule, policy or instrument thereto or the rules of the applicable stock exchange on which the Common Shares are then listed;
- d. the Corporation shall not issue to any one Insider and such Insider's associates, within a one year period, under this plan or when combined with all other security-based compensation arrangements, a number of shares exceeding 5% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis) pursuant to the exercise of stock options, unless the Corporation obtains approval of disinterested holders of Common Shares in the manner prescribed by TSX Venture Exchange Policy 2.4 and any successor rule, policy or instrument thereto or the rules of the applicable stock exchange on which the Common Shares are then listed;
- e. no Designated Participant shall be granted an Option under this plan or when combined with all other security-based compensation arrangements which exceed 5% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis), within a one year period, unless the Corporation obtains approval of disinterested holders of Common Shares in the manner prescribed by TSX Venture Exchange Policy 2.4 and any successor rule, policy or instrument thereto or the rules of the applicable stock exchange on which the Common Shares are then listed ;
- f. no one consultant shall be granted an Option or shall hold in aggregate Options under this plan or when combined with all other security-based compensation arrangements which exceed 2% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis), within a one year period;
- g. no consultants or persons engaged in investor relations activities shall, as a group, be granted an Option or shall hold in aggregate Options under this plan or when combined with all other security-based compensation arrangements which exceed 2% of the issued and outstanding Common Shares of the Corporation (on a non-diluted basis), within a one year period; and
- h. the Option price per Common Shares shall be established based on the closing price of the Common Shares on any stock exchange on the day prior to the date of grant or such other method of pricing as may be acceptable to the stock exchange on which the Common Shares are listed.

2.4 Option Period, Consideration and Payment

The Option term shall be a maximum of ten years from the date the Option is granted, provided that the Option term shall be reduced with respect to any Option as provided in Sections 2.6 and 2.7 covering cessation as a director, officer, employee or consultant of the Corporation or death of the Designated Participant.

An Option shall vest and may be exercised (in each case to the nearest full Common Share) in whole or in part during the Option Period at any time after the date of the grant as determined by the resolution of the board of directors or shareholders granting the option. To the extent required by any stock exchange on which the Common Stocks are listed, no Options may be exercised under this Plan until this Plan has been approved by a resolution duly passed by the shareholders of the Corporation.

Except as set forth in Sections 2.6 and 2.7, no Option may be exercised unless the Designated Participant is at the time of such exercise a director, officer, employee or consultant to the Corporation or an affiliate.

The exercise of any Option will be contingent upon receipt by the Corporation at its head office of a written notice of exercise, specifying the number of Common Shares with respect to which the Option is being exercised, accompanied by cash payment, certified cheque or bank draft payable to the Corporation for the full purchase price of such Common Shares with respect to which the Option is exercised. No Designated Participant or his legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Common Shares subject to an Option under this Plan, unless and until certificates for such Common Shares are issued to him or them under the terms of the Plan.

2.5 Transferability

All benefits, rights and options accruing to any Designated Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable unless specifically provided herein. During the lifetime of a Designated Participant any benefits, rights and Options may only be exercised by the Designated Participant, except as set forth in Sections 2.6 and 2.7.

2.6 Ceasing to be a Director, Officer, Employee, Consultant

If a Designated Participant shall cease to be a director, officer or employee of the Corporation or of an affiliate for any reason (other than death, disability or dismissal for cause), he may but only within the next ninety (90) days (or such shorter period as may be established in the specific Stock Option Agreement) next succeeding his ceasing to be a director, officer or employee, exercise his Option to the extent that he was entitled to exercise it at the date of such cessation.

Nothing contained in the Plan, nor in any Option granted pursuant to the Plan, shall confer upon any Designated Participant any right with respect to continuance as a director, officer, employee or consultant of the Corporation or of any affiliate.

If a consultant ceased to be a consultant or an officer or an employee is dismissed for cause, his Option expires immediately on ceasing to act as a consultant and is thereafter void and of no effect.

2.7 Death or Disability of Designated Participant

In the event of the death or disability of a Designated Participant, the Option previously granted to him shall be exercisable only within the earlier of (i) twelve (12) months next succeeding such death or disability and (ii) the expiry date, and then only:

- a. by the person or persons to whom the Designated Participant's rights under the Option shall pass by the Designated Participant's will or the laws of descent and distribution or, in the case of disability, the person's trustee; and
- b. if and to the extent that he was entitled to exercise the Option at the date of his death.

2.8 Adjustment in Common Shares Subject to the Plan

In the event there is any change in the Common Shares of the Corporation through the declaration of stock dividends or stock subdivisions or consolidations or reconstruction, reorganization or recapitalization of the Corporation (other than issuance of additional shares), the number of Common Shares available for Option, the Common Shares subject to any Option, and the Option price thereof shall be adjusted appropriately by the Board of Directors of the Corporation and such adjustment shall be effective and binding for all purposes of the Plan.

2.9 Amendment or Termination of the Plan

Subject to the prior consent of all stock exchanges on which the Common Shares are listed, the Board of Directors reserves the right to amend, modify or terminate the Plan at any time if and when it is advisable in the absolute discretion of the Board of Directors, except with respect to any Options then outstanding under the Plan.

PART 3 - GENERAL

3.1 Record Keeping

The Corporation shall maintain a register in which shall be recorded the name and address of each Designated Participant and the number of Options granted to a Designated Participant and the number of Options outstanding.

3.2 Necessary Approvals

The obligation of the Corporation to issue and deliver Common Shares in accordance with the Plan is subject to any approvals, which may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. Disinterested shareholder approval will be obtained for any reduction in the exercise price of an Option if the Designated Participant is an insider of the Corporation at the time of the proposed amendment. If any Common Shares cannot be issued to any Designated Participant for whatever reason, the obligation of the Corporation to issue such Common Shares shall terminate and any monies paid to the Corporation to exercise an Option will be returned to the Designated Participant.

3.3 Common Shares

As used in the Plan "Common Shares" means common shares without nominal or par value in the capital of the Corporation as constituted January 29, 2003, subject to Sections 2.8 and 3.4.

3.4 Amalgamation or Merger

If the Corporation amalgamates or merges with or into another corporation, which it reserves the right to do, any Option granted under the Plan shall immediately vest and may be exercised by the Designated Participant. If such option is not exercised it shall expire and be of no further force or effect immediately prior to the record date applicable to such amalgamation or merger. The provisions of this Section 3.4 shall not be applicable if, in the sole discretion of the Board of Directors, such options are dealt with as part of the amalgamation or merger in a manner that is equitable to the Designated Participants.

3.5 Decision of Directors

For purposes of the Plan, but subject to applicable corporate law, those Designated Participants who are eligible for selection as persons to whom Common Shares may be issued or to whom Options or rights may be granted pursuant to the Plan entitling the participants therein to acquire Common Shares, shall be eligible to, and may participate in the decision of the Board of Directors to issue any Common Shares or grant any Options under the Plan.

3.6 Administration of the Plan

The Plan will be administered by the senior officers of the Corporation subject to direction and supervision by the Board of Directors. The Corporation shall effect the grant of Options under the Plan by execution of an option agreement in the form approved, and which shall give effect to the provisions of this Plan. The Board of Directors is authorized to interpret the Plan and may, from time to time, amend or rescind rules and regulations required for carrying out the Plan. Any such interpretation or construction of any provision of the Plan shall be final and conclusive. The Corporation shall pay all administration costs of the Plan. The senior officers of the Corporation are authorized and directed to do all things and execute and deliver all instruments, undertakings and applications and writing as they in their absolute discretion consider necessary for the implementation of the rules and regulations established for administering the Plan.

3.7 No Representation or Warranty

The Corporation makes no representation or warranty as to the future market value of any Common Shares issued in

accordance with the provision of the Plan nor in regard to the tax implication thereof.

3.8 Interpretation

The Plan will be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

3.9 Stock Exchange Rules

The rules of any stock exchange upon which the Corporation's Common Shares are listed shall be applicable relative to options granted to Designated Participants.

3.10 Escrow and Restriction on Transferability

Common Shares to be issued upon exercise of an Option shall be escrowed or legended as to restrictions on transferability if required by any applicable legislation, regulatory body or stock exchange, and the Designated Participant shall, upon request by the Corporation, execute an escrow agreement in form required or requested by such legislation, regulatory body, stock exchange or the Corporation and no Common Shares shall be issued on exercise of an Option if a required escrow agreement is not entered into by the Designated Participant.

3.11 Affiliate

The term "affiliate" and "insider", when used herein, shall have the same meaning as the definition thereof in TSX Venture Policy 1.

APPENDIX “C”

**PLATO GOLD CORP.
(the “Company”)**

**CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS**

I. PURPOSE

The Audit Committee is a committee of the Board of Directors. The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its oversight responsibilities by:

- reviewing the financial reports and other financial information provided by the Company to any governmental body or the public and other relevant documents;
- recommending the appointment and reviewing and appraising the audit efforts of the Company’s independent auditor and providing an open avenue of communication among the independent auditor, financial and senior management and the Board of Directors;
- serving as an independent and objective party to monitor the Company’s financial reporting process and internal controls; and
- encouraging continuous improvement of, and fostering adherence to, the Company’s policies, procedures and practices at all levels.

The Audit Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section III of this Charter. The Audit Committee’s primary function is to assist the Board of Directors in fulfilling its responsibilities and it recognizes that the Company’s management is responsible for preparing the Company’s financial statements and that the Company’s independent auditors are responsible for auditing those financial statements.

II. COMPOSITION AND MEETINGS

The Audit Committee shall be comprised of a minimum of three directors as determined by the Board, all of whom shall be “independent” directors as such term is defined in Schedule “A”. All members of the Committee shall, to the satisfaction of the Board of Directors, be “financially literate” as such term is defined in Schedule “A”.

The members of the Committee shall be elected by the Board at the annual organizational meeting of the Board or until their successors shall be duly elected and qualified. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

The Committee shall meet at least four times annually, or more frequently as circumstances require. The Committee shall meet prior to the filing of quarterly financial statements to review and discuss the unaudited financial results for the preceding quarter and the related Management Discussion & Analysis and shall meet prior to filing the annual audited financial statements to review and discuss the audited financial results for the year and related Management Discussion & Analysis.

As part of its job to foster open communication, the Committee should meet at least annually with management and the independent auditor in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately.

The Committee may ask members of management or others to attend meetings and provide pertinent information as necessary. For purposes of performing their oversight related duties, members of the Committee shall have full access to all corporate information and shall be permitted to discuss such information and any other matters relating to the financial position of the Company with senior employees, officers and independent auditors of the Company.

Quorum for the transaction of business at any meeting of the Audit Committee shall be a majority of the number of members of the Committee or such greater number as the Audit Committee shall by resolution determine.

Meetings of the Audit Committee shall be held from time to time and at such place as the Audit Committee or the Chairman of the Committee shall determine upon a seven (7) days prior notice, in the regular course of the Committee's affairs, or a 48 hours notice in cases where necessity requires, to each of the members. The notice period may be waived by the members of the Committee. Each of the Chairman of the Committee, members of the Committee, Chairman of the Board, independent auditors, Chief Executive Officer, Chief Financial Officer or Secretary shall be entitled to request that the Chairman of the Audit Committee call a meeting which shall be held within 48 hours of receipt of such request.

III. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Audit Committee shall:

1. Create an agenda for the ensuing year.
2. Review and update this Charter at least annually, as conditions dictate.
3. Describe in the Company's Management Information Circular or its Annual Information Form the Committee's composition and responsibilities and how they were discharged and otherwise assist management in providing the information required by Form 52-110F1 in the Company's Annual Information Form or such other disclosure document required by National Instrument 52-110.
4. Report periodically to the Board of Directors.

Documents/Reports Review

5. Review the Company's interim and annual financial statements as well as all interim and annual MD&A's and interim and annual earnings press releases prior to their publication and/or filing with any governmental body, or the public.
6. Satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in paragraph 5, and periodically access the adequacy of such procedures.

Independent Auditor

7. Recommend to the Board of Directors the selection of the independent auditor, considering independence and effectiveness and approve the fees and other compensation to be paid to the independent auditor. Instruct the independent auditor that the Board of Directors, as the shareholders' representative, is the independent auditor's client.
8. Monitor the relationship between management and the independent auditor including reviewing any management letters or other reports of the independent auditor and discussing and resolving any material differences of opinion between management and the independent auditor.
9. Review and discuss, on an annual basis, with the independent auditor all significant relationships they have with the Company to determine their independence.

10. Pre-approve all non-audit services to be provided to the Company or its subsidiaries by the independent auditor.
11. Oversee the work and review the performance of the independent auditor and approve any proposed discharge of the independent auditor when circumstances warrant. Consider with management and the independent auditor the rationale for employing accounting/auditing firms other than the principal independent auditor.
12. Periodically consult with the independent auditor out of the presence of management about significant risks or exposures, internal controls and other steps that management has taken to control such risks, and the fullness and accuracy of the organization's financial statements. Particular emphasis should be given to the adequacy of internal controls to expose any payments, transactions, or procedures that might be deemed illegal or otherwise improper.
13. Ensure that the independent auditor reports directly to the Audit Committee and arrange for the independent auditor to be available to the Audit Committee and the full Board of Directors as needed.
14. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Company's independent auditor.

Financial Reporting Processes

15. In consultation with the independent auditor review the integrity of the organization's financial reporting processes, both internal and external.
16. Consider the independent auditor's judgments about the quality and appropriateness, not just the acceptability, of the Company's accounting principles and financial disclosure practices, as applied in its financial reporting, particularly about the degree of aggressiveness or conservatism of its accounting principles and underlying estimates and whether those principles are common practices or are minority practices.
17. Consider and approve, if appropriate, major changes to the Company's accounting principles and practices as suggested by management with the concurrence of the independent auditor and ensure that the management's reasoning is described in determining the appropriateness of changes in accounting principles and disclosure

Process Improvement

18. Establish regular and separate systems of reporting to the Audit Committee by each of management and the independent auditor regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
19. Review the scope and plans of the independent auditor's audit and reviews prior to the audit and reviews being conducted. The Committee may authorize the independent auditor to perform supplemental reviews or audits as the Committee may deem desirable.
20. Following completion of the annual audit and quarterly reviews, review separately with each of management and the independent auditor any significant changes to planned procedures, any difficulties encountered during the course of the audit and reviews, including any restrictions on the scope of work or access to required information and the cooperation that the independent auditor received during the course of the audit and reviews.
21. Review and resolve any significant disagreements among management and the independent auditor in connection with the preparation of the financial statements.

22. Where there are significant unsettled issues the Committee shall ensure that there is an agreed course of action for the resolution of such matters.
23. Review with the independent auditor and management significant findings during the year and the extent to which changes or improvements in financial or accounting practices, as approved by the Audit Committee, have been implemented. This review should be conducted at an appropriate time subsequent to implementation of changes or improvements, as decided by the Committee.
24. Review activities, organizational structure, and qualifications of the chief financial officer and the staff in the financial reporting area and see to it that matters related to succession planning within the Company are raised for consideration at the full Board of Directors.

Ethical and Legal Compliance

25. Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting internal controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
26. Review and update periodically a Code of Ethical Conduct and ensure that management has established a system to enforce this Code. Review through appropriate actions taken to ensure compliance with the Code of Ethical Conduct and to review the results of confirmations and violations of such Code.
27. Review management's monitoring of the Company's system in place to ensure that the Company's financial statements, reports and other financial information disseminated to governmental organizations, and the public satisfy legal requirements.
28. Review, with the organization's counsel, legal and regulatory compliance matters, including corporate securities trading policies, and matters that could have a significant impact on the organization's financial statements.

Risk Management

29. Review management's program of risk assessment and steps taken to address significant risks or exposures, including insurance coverage.

General

30. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities.

The committee shall be empowered to retain and compensate independent counsel, accountants and other professionals to assist it in the performance of its duties as it deems necessary.
31. Perform any other activities consistent with this Charter, the Company's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.

Dated: March 29, 2011

Schedule “A” to Appendix “C”

Independence Requirement of National Instrument 52-110

A member of the Audit Committee shall be considered “independent”, in accordance with *National Instrument 52-110 - Audit Committees* (“NI 52-110”), subject to the additional requirements or exceptions provided in NI 52-110, if that member has no direct or indirect relationship with the Company, which could reasonably interfere with the exercise of the member’s independent judgment. The following persons are considered to have a material relationship with the Company and, as such, can not be a member of the Audit Committee:

- a) an individual who is, or has been within the last three years, an employee or executive officer of the Company;
- b) an individual whose immediate family member is, or has been within the last three years, an executive officer of the Company;
- c) an individual who:
 - i. is a partner of a firm that is the Company’s internal or external auditor;
 - ii. is an employee of that firm; or
 - iii. was within the last three years a partner or employee of that firm and personally worked on the Company’s audit within that time;
- d) an individual whose spouse, minor child or stepchild, or child or stepchild who shares a home with the individual:
 - i. is a partner of a firm that is the Company’s internal or external auditor;
 - ii. is an employee of that firm and participates in its audit, assurance or tax compliance (but not tax planning) practice, or
 - iii. was within the last three years a partner or employee of that firm and personally worked on the Company’s audit within that time;
- e) an individual who, or whose immediate family member, is or has been within the last three years, an executive officer of an entity if any of the Company’s current executive officers serves or served at the same time on the entity’s compensation committee; and
- f) an individual who received, or whose immediate family member who is employed as an executive officer of the Company received, more than \$75,000 in direct compensation from the Company during any 12 month period within the last three years, other than as remuneration for acting in his or her capacity as a member of the Board of Directors or any Board committee, or the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service for the Company if the compensation is not contingent in any way on continued service.

In addition to the independence criteria discussed above, any individual who:

- (a) has a relationship with the Company pursuant to which the individual may accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company or any subsidiary entity of the Company, other than as remuneration for acting in his or her capacity as a member of the board of directors or any board committee; or as a part-time chair or vice-chair of the board or any board or committee, or
 - (b) is an affiliated entity of the Company or any of its subsidiary entities,
- is deemed to have a material relationship with the Company, and therefore, is deemed not to be independent.

The indirect acceptance by an individual of any consulting, advisory or other fee includes acceptance of a fee by:

- (a) an individual's spouse, minor child or stepchild, or a child or stepchild who shares the individual's home; or
- (b) an entity in which such individual is a partner, member, an officer such as a managing director occupying a comparable position or executive officer, or occupies a similar position (except limited partners, non-managing members and those occupying similar positions who, in each case, have no active role in providing services to the entity) and which provides accounting, consulting, legal, investment banking or financial advisory services to the Company or any subsidiary entity of the Company.

Financial Literacy Under National Instrument 52-110

“Financially literate”, in accordance with NI 52-110, means that the director has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

