

CONCERNED SHAREHOLDERS' PROXY CIRCULAR

**FOR THE SOLICITATION OF PROXIES BY AND ON BEHALF OF
JOSEPH LANZON, NUNATUKAVUT COMMUNITY COUNCIL, HARDER
INVESTMENTS LTD., PAUL MARSH, GREG ANDREWS, ESTATE OF RAYMOND
SAUNDERS, BARBARA ANN DEAN, BRYON ANDREWS, BLAIR ANDREWS AND
DAVIS ANDREWS**

**FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
SEARCH MINERALS INC.**

TO BE HELD ON FRIDAY, JUNE 21, 2024

**VOTE FOR A HIGHLY EXPERIENCED NEW BOARD OF DIRECTORS
WHO WILL PLACE THE INTERESTS OF SHAREHOLDERS FIRST**

VOTE ONLY THE GREEN PROXY

May 14, 2024

**CONCERNED SHAREHOLDERS – JOSEPH LANZON, NUNATUKAVUT
COMMUNITY COUNCIL, HARDER INVESTMENTS LTD., PAUL MARSH, GREG
ANDREWS, ESTATE OF RAYMOND SAUNDERS, BARBARA ANN DEAN, BRYON
ANDREWS, BLAIR ANDREWS AND DAVIS ANDREWS**

**RECOMMENDATION TO SHAREHOLDERS
for voting at
the Annual General Meeting of Search Minerals Inc.
to be held on June 21, 2024**

VOTE FOR A HIGHLY EXPERIENCED NEW BOARD OF DIRECTORS WHO WILL
PLACE THE INTERESTS OF SHAREHOLDERS FIRST

- FOR** the fixing of the number of directors to be elected at three (3).
- FOR** the election of the Proposed Nominees named in this Concerned Shareholders' Proxy Circular (and the accompanying GREEN Proxy) as directors of the Corporation.
- FOR** the transacting of such other business as may properly come before the Meeting or any adjournment thereof.

THE TIME FOR CHANGE IS NOW

The Concerned Shareholders are proposing a NEW BOARD OF DIRECTORS comprised of Joseph Lanzon, Rohan Hazelton, and Diane Poole (the “**Proposed Nominees**”). The Proposed Nominees will be committed to Search’s success by aggressively developing the assets, engaging with shareholders, attracting new investors and capital to materially increase shareholder value and repairing relationships with key stakeholders. Details follow in our letter to you, the shareholders, and in the enclosed Concerned Shareholders’ Proxy Circular.

YOU MAY ALSO RECEIVE A MANAGEMENT INFORMATION CIRCULAR AND FORM OF PROXY FROM SEARCH’S MANAGEMENT IN CONNECTION WITH THE MEETING. WE RECOMMEND THAT YOU DISREGARD ANY PROXY MATERIALS YOU MAY RECEIVE FROM SEARCH’S CURRENT MANAGEMENT AND DO NOT VOTE FOR ANY OF THEIR NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS.

IF YOU ARE A BENEFICIAL SHAREHOLDER AND RECEIVE A VOTING INSTRUCTION FORM OR OTHER FORM OF PROXY FROM AN INTERMEDIARY, THE CONCERNED SHAREHOLDERS RECOMMEND THAT YOU VOTE IN THE MANNER INDICATED ABOVE AND ONLY USING THE GREEN PROXY.

Voting Method	Registered Shareholders	Beneficial Shareholders
Internet:	Vote online at: www.investorvote.com	Vote online at: www.proxyvote.com
Telephone:	1-866-732-VOTE (8863) Toll Free	<u>By Telephone:</u> Call the toll-free number listed on your GREEN voting instruction form (“VIF”) and vote using the 16 digit number provided therein. English: 1-800-474-7493 or French : 1-800-474-7501
Mail:	Computershare Investor Services Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1	Complete, date and sign the GREEN VIF and return it using the enclosed envelope provided.

YOUR VOTE IS IMPORTANT – VOTE ONLY YOUR GREEN PROXY TODAY.
For questions or assistance please contact Joseph Lanzon at: telephone: 613-796-5957 or by
email at: info@concernedforsearchminerals.com

IMPORTANT MESSAGE TO SHAREHOLDERS OF SEARCH MINERALS INC.

Your Vote Will Determine the Future of Your Investment

May 14, 2024

Dear Fellow Search Shareholders,

Shareholders have not been told the full story and as you read further, you will find that in order for Search Minerals Inc. (“**Search**” or the “**Corporation**”) to succeed, change is required. We, Joseph Lanzon, NunatuKavut Community Council, Harder Investments Ltd., Paul Marsh, Greg Andrews, Estate of Raymond Saunders, Barbara Ann Dean, Bryon Andrews, Blair Andrews and Davis Andrews (the “**Concerned Shareholders**”), have a passion for the Corporation to succeed, have the best interests of Search’s shareholders (the “**Shareholders**”) in mind and want management of Search to deliver results. As significant shareholders, as of the date of hereof we beneficially hold approximately 64,158,504 common shares of Search (“**Shares**”), representing approximately 15.38% of Search’s issued and outstanding Shares. Our interests are aligned with yours and we are motivated to maximize value for all Shareholders.

Unfortunately, the self-interested and oppressive actions of George Molyviatis and Jocelyn Bennett, the incumbent board of directors of Search (the “**Incumbent Directors**”), have given us no other option but to stand up for the rights of the Shareholders and to propose the election of a new board of directors (the “**Proposed Nominees**”) at the June 21, 2024 annual general meeting of shareholders of Search (the “**Meeting**”). We care deeply about seeing Search transitioned back into a properly functioning and transparently-operated company with a board of directors (the “**Board**”) that will act in the best interests of Shareholders. You now have a choice and the opportunity to determine the next path forward for your investment in Search.

Once you read the information we are providing you with and understand the full facts, we believe you will agree that the election of the Proposed Nominees as directors will provide Search with the right Board to move forward.

Background and Reasons: Questionable and Damaging Behaviour of Incumbent Directors

Over the past year, disclosure by the Corporation has been limited and we have fought behind the scenes for transparency and good corporate governance of Search. We stood up against damaging and self-interested actions taken by the Incumbent Directors. We have, over the last year, contacted the Incumbent Directors on several occasions to express our concerns over how poorly Search was being managed. Cumulatively, we are major Shareholders and the Incumbent Directors have consistently failed to address our concerns. We asked for a change of the Board could and, again, the Incumbent Directors declined to accommodate our request. As a result, we requisitioned a meeting of Shareholders to change the Board on March 4, 2024. After the Incumbent Directors failed to meet its legal obligation to send notice of the Meeting within 21 days of receiving the requisition of meeting, the Concerned Shareholders themselves called the Meeting to be held on June 21, 2024.

Search has built up an enviable portfolio of exploration projects; however, all of this is being threatened by the actions of the Incumbent Directors. It is important that you be made aware of the following serious concerns before you cast your vote:

Irresponsible Approach to Funding

The Concerned Shareholders believe that the current Board has consistently failed to act in the best interests of the Corporation and the Shareholders. In particular:

- The Incumbent Directors, George Molyviatis and Jocelyn Bennett, have been unable or unwilling to obtain financing for the Corporation on reasonable commercial terms, and have instead sought to finance the Corporation through predatory loans from InCoR Holdings Limited (“**InCoR**”). The Incumbent Directors are the principals of InCoR, which owns appropriately 95 million Shares, representing approximately 22.92% of the issued and outstanding Shares (per Search’s news release dated March 6, 2023).
- The Incumbent Directors recently sought to borrow \$2.5 million from InCoR (the “**Loan**”) at an interest rate of 22.5% per annum, compounded annually, for a minimum of one (1) year. The Incumbent Directors proposed to secure the Loan against the assets of Search and, as additional consideration for the Loan, issue to InCoR Common Shares with an aggregate value of \$500,000 (equivalent to 20% of the principal amount of the Loan). Had the Loan been completed by the Incumbent Directors on these terms, it may have prevented any new outside investment in Search and allowed InCoR to seize all the assets of Search for non-payment of the Loan.
- The lack of funding secured by the Incumbent Board has led to temporary layoffs and a subsequent resignation of a senior geologist. This is also the first time in many years that Search has not planned or completed any exploration work, and these actions could jeopardize maintaining Search’s land position.

No Response to our Concerns When We Stood Up for the Rights of Shareholders

- We have tried on multiple occasions to improve the public disclosure with the Incumbent Directors, with little to no response. Instead of accepting accountability and addressing our concerns regarding poor communication and questionable corporate governance practices, the Incumbent Directors have consistently failed to address our concerns.
- Further, the Corporation’s last Annual General Meeting was held on May 25, 2022, and as such it is well past the deadline prescribed under the *Business Corporations Act* (British Columbia) (the “**Act**”) within which to hold its 2023 annual general meeting of shareholders.
- On August 4, 2023, Joseph Lanzon sent a registered letter to both the Search corporate lawyer and the Chief Financial Officer, outlining our concerns and asking for Mr. Molyviatis and Ms. Bennett to resign immediately. Mr. Lanzon asked to be appointed to the Board to work with the then current director Dr. David Dreisinger to establish a

qualified and transparent Board which works for all the Shareholders. The Incumbent Directors did not respond at all to the letter presented from Mr. Lanzon.

- We have twice attempted to requisition the Meeting – first on October 6, 2023, and secondly on March 4, 2024. Each time the Incumbent made no attempt to respond to our requisition and breached their legal obligation to send notice of the Meeting within 21 days of receiving the requisition of meeting, which has caused us to call and hold the Meeting ourselves.

Corporate Governance Concerns

In our view, current management of Search have not properly managed the business and affairs of Search. The Incumbent Directors have failed to discharge their fiduciary duties, failed to properly manage or supervise the management of the business and affairs of Search and failed to act in the best interests of all shareholders. In particular:

- Search’s Shares have been halted since December 19, 2023 pending a review of its compliance with TSX Venture Exchange requirements. As late as November 2023, the Incumbent Directors, Jocelyn Bennett and George Molyviatis, were facing serious allegations of fraudulent misrepresentation in British Columbia, and were subject to a criminal investigation in Switzerland on charges of misappropriation of investors’ funds, criminal mismanagement and fraud. The status of the British Columbia and Switzerland proceedings are currently unknown; however, these serious allegations undermine investor confidence and harm the interests of the Corporation.
- Financial statements and related management discussion and analysis filed late on November 1, 2023. After these documents were filed past their legal deadline, they provided a key update into the continued abysmal management of the Corporation, including that:
 - the Board needs to re-apply for the \$5M non-repayable and non-dilutive funding for a demonstration plant;
 - all employees were “laid off” on June 30, 2023 and no exploration work was planned for 2023;
 - previous employees of the Corporation have filed claims against the Corporation for unpaid wages; and
 - the Corporation is in arrears on paying required payroll remittances to the Canada Revenue Agency.
- This Board has demonstrated its lack of understanding for corporate governance and filing requirements, consistently filing documents that are late and do not comply with securities laws. Most recently, the Incumbent Directors failed to publish the audited financial statements of the Corporation which were due March 29, 2024. As a consequence, Search was ceased traded by the British Columbia Securities Commission on April 8, 2024. It is unclear whether the Board was unable to deliver this crucial document on time through

incompetence or whether it was a purposeful attempt to conceal the real picture of Search's finances.

- Directors and management continue to resign and distance themselves from Bennett and Molyviatis. Dr. Dreisinger, former Director and VP Metallurgy, along with Matthew Anderson, former Chief Financial Officer, each ceased to be insiders of the Corporation as of February 21, 2024. The Incumbent Directors did not issue a news release about this in violation of Search's continuous disclosure obligations as a publicly traded company. As at the date hereof, there are only two directors and no President, CEO, CFO, or other management remaining.
- The Board has failed to keep Search's website up to date, including the Corporation's contact information. Again, it is unclear whether this has been through incompetence or whether it was a purposeful attempt to create an information asymmetry between the Incumbent Directors and the Shareholders.

Shareholders have a reasonable expectation that the Incumbent Directors will conduct the corporate governance of Search in a fair and transparent manner. By wrongfully dismissing our concerns, the Incumbent Directors have put their own self-interests ahead of Search's interests. Further, by not acknowledging by news release our multiple attempts to requisition the Meeting, the Incumbent Directors have attempted to undermine shareholder democracy.

An Ethical and Experienced Board Who Will Act in the Best Interests of Shareholders

With the following three (3) Proposed Nominees, we hope to usher in renewal and change for the better. The Proposed Nominees possess a collection of diverse experience with the relevant skills to place Search on a path to succeed. Importantly, the Proposed Nominees have demonstrated a commitment to focusing on the best interests of shareholders across multiple organizations. They also have the shareholder mindset necessary to ensure that shareholder value is maximized.

The Proposed Nominees represent:

- A slate of directors with diverse and relevant skills and experience, who have a history of value creation and a commitment to focusing on the best interests of shareholders across multiple organizations.
- A highly experienced slate of directors who are focused on good governance, transparency and providing management with expert oversight.

Detailed backgrounds for each Proposed Nominee can be found in the accompanying Concerned Shareholders' Proxy Circular. The following are some key highlights with respect to the Proposed Nominees:

Joseph Lanzon

Mr. Joseph Lanzon B.P.A., M.P.A., is an experienced executive level advocate with a proven track record of promoting shareholders' interests at the highest levels of government and Toronto Stock Exchange. He is skilled in building and maintaining relationships with key decision-makers,

crafting persuasive messaging, and navigating complex legislative and regulatory environments. Joseph is adept at developing and executing comprehensive insightful strategies that achieve measurable results. With strong communication, negotiation, and strategic thinking abilities, Joseph has a proven ability to navigate nuanced environments.

Demonstrative Experience: Mining and Government

- As Executive at: Canadian Zinc Corporation/NorZinc, responsible for Corporate, Aboriginal and Northern/Federal Governments.
- As Executive at: Canadian Zinc pre-acquisition, responsible for Corporate and Parks partnership.
- As Executive at: Labrador Iron Mines responsible for Provincial/Federal/Quebec relations. Quebec overall responsibility including of Port and Rail.
- As Executive at: Schefferville Mines Executive responsibility for moving iron ore project forward to production.
- As corporate negotiator settled land treaties on behalf of Aboriginal Governments dealing with self-government.

Key Mining Expertise

- Specialized within the mining industry since 2005 in zinc, iron ore, silver, and critical minerals markets.
- Comprehensive up to the moment knowledge of mining laws, management oversight of mining agreements and negotiations of environmental assessments, impact benefit agreements and provincial socio-economic agreements in the Northwest Territories, Newfoundland and Labrador, Ontario, and Quebec.
- Chief Negotiator on all corporate agreements.
- Deep financial knowledge of government incentives.

Rohan Hazelton

Mr. Hazelton is a Chartered Professional Accountant (CPA, CA) with more than 25 years of international finance experience, with 20 of those years dedicated to the mining industry. He was previously the CEO of NorZinc Ltd., a critical minerals developer in the Northwest Territories, Canada. Prior to that he was the CFO of Cerrado Gold Inc. and Ascendant Resources Inc. and also Co-founder and CEO of KORE Mining Ltd. Mr. Hazelton was one of the founding members of Goldcorp Inc. (Wheaton River Minerals Corp.) and Wheaton Precious Minerals Corp. He is a graduate of Harvard University with a BA in Applied Mathematics.

Diane Poole

Diane Poole is Chief of Staff to the President of the NunatuKavut Community Council (“NCC”). She lives and works on the southeast coast of Labrador in the heart of NunatuKavut with the Search Minerals site in the town of St. Lewis. The town of St. Lewis is 2km from the Search Minerals Deep Fox project, and 10km from the Foxtrot project.

Diane has been with NCC for over 15 years. Prior to her Chief of Staff role, Diane worked in the Employment and Skills Development department, helping ready and connect hundreds of NunatuKavut Inuit to employment opportunities. She is a proud member of NCC and very dedicated to the members she works with and the Inuit governing body she represents.

A people-person, Diane is a networker and enjoys meeting new people and collaborating with organizations and companies to further the work of NCC, especially in education and skills development. She is also a dedicated community volunteer.

The Path Forward

If elected, the Proposed Nominees expect to take the following steps:

- Secure adequate immediate and medium-term financing for Search.
- Rebuild Search’s management team by re-hiring Dr. Randy Miller and allowing him to build his exploration team to complete past resource modelling and prepare the 2024 exploration program.
- Build a strong, aligned and capable Advisory Board, including Greg Andrews, the former President and Chief Executive Officer of Search, Dr. Randy Miller, former VP Exploration of Search, and Mr. Ed Moriarity, former Executive Director of Mining NL, to enable a smooth transition and meet ongoing commitments following the Meeting.
- Obtain the 2022 drilling information to update the resource model and understand the Fox Meadow property.
- Renew relationships with Search’s key stakeholders, such as its indigenous partner, suppliers, shareholders, federal and provincial governments and local communities.
- Strengthen Board governance and accountability and maintain the highest standards of accountability and transparency through regular communication with shareholders.
- Review the funding opportunities with the federal and provincial governments which were lost by the Incumbent Board.
- Work with auditors and other consultants to complete November 30, 2023 audited financial statements, along with the February 29, 2024 quarterly financial statements and management discussion and analysis filings, which will help enable Search to become trading again on the TSX Venture Exchange. The Incumbent Board allowed Search to become cease-traded for failure to file these statements.

- Carry out an internal audit on both the finances and the assets of the Corporation.

Despite the sustained value destruction perpetrated by the Incumbent Board, we still believe that we can take this opportunity to make Search all it can be. We are truly humbled to have such highly skilled and respected individuals in the industry join us on the proposed new board slate and the countless Shareholders who support us in this effort to help take back your corporation.

Please allow us the opportunity along with a committed and experienced board to re-build the Search team that respects and acts in the best interests of its shareholders.

Vote Your Shares Today

We have had the pleasure of speaking with many of you. Your support has been greatly appreciated, especially during these challenging times and we welcome you to continue to reach out to us if you have any questions or concerns. We would be pleased to hear from you and may be contacted by phone or email as provided below.

Vote only the GREEN voting form for a positive future that keeps you and your Corporation in mind. You deserve better and should not come last. Vote for the committed Proposed Nominees and ensure that your investment is protected.

Sincerely yours,

THE CONCERNED SHAREHOLDERS

Per: (signed) "Joseph Lanzon" (on behalf of the Concerned Shareholders)

Joseph Lanzon, NunatuKavut Community Council, Harder Investments Ltd., Paul Marsh, Greg Andrews, Estate of Raymond Saunders, Barbara Ann Dean, Bryon Andrews, Blair Andrews and Davis Andrews

If you have any questions or require any assistance in executing your GREEN proxy or voting instruction form, please contact:

Joseph Lanzon
Telephone: 613-796-5957
Email: info@concernedforsearchminerals.com
www.concernedforsearchminerals.com

CONCERNED SHAREHOLDERS' PROXY CIRCULAR

Dated: May 14, 2024

This Concerned Shareholders' Proxy Circular is provided by the Concerned Shareholders and is NOT provided by or on behalf of the Board or Management of the Corporation.

This Concerned Shareholders' Proxy Circular and any supplement or amendment hereto and the accompanying GREEN form of proxy or GREEN voting instruction form (as applicable, the "**GREEN Proxy**") are furnished to you in connection with the solicitation of proxies by and on behalf of certain concerned shareholders, led by Joseph Lanzon (the "**Concerned Shareholders**") of Search Minerals Inc. (the "**Corporation**" or "**Search**") to be used at the annual general meeting of holders (the "**Shareholders**") of the common shares of Search (the "**Shares**") scheduled to be held on Friday, June 21, 2024, at 10:00 a.m. (Pacific Time), at the offices of Cozen O'Connor LLP at #2501 – 550 Burrard Street, Vancouver, British Columbia, and at any postponement or adjournment thereof (the "**Meeting**").

REASONS FOR THIS SOLICITATION

The purpose of this solicitation by and on behalf of the Concerned Shareholder is to, among other things, seek the support and approval of the Shareholders at the Meeting to elect the Concerned Shareholders' three (3) director nominees, being Joseph Lanzon, Rohan Hazelton and Diane Poole (the "**Proposed Nominees**"). The following Proposed Nominees being proposed by the Concerned Shareholder represent a non-conflicted and highly experienced slate of directors who are focused on good governance and providing management with expert oversight:

- **Joseph Lanzon.** Mr. Joseph Lanzon B.P.A., M.P.A., is an experienced executive level advocate with a proven track record of promoting shareholders' interests at the highest levels of government and the Toronto Stock Exchange. He is skilled in building and maintaining relationships with key decision-makers, crafting persuasive messaging, and navigating complex legislative and regulatory environments. Joseph is adept at developing and executing comprehensive insightful strategies that achieve measurable results. With strong communication, negotiation, and strategic thinking abilities, Joseph has a proven ability to navigate nuanced environments.
- **Rohan Hazelton.** Mr. Hazelton is a Chartered Professional Accountant (CPA, CA) with more than 25 years of international finance experience, with 20 of those years dedicated to the mining industry. He was previously the CEO of NorZinc Ltd., a critical minerals developer in the Northwest Territories, Canada. Prior to that he was the CFO of Cerrado Gold Inc. and Ascendant Resources Inc., and also Co-founder and CEO of KORE Mining Ltd. Mr. Hazelton was one of the founding members of Goldcorp Inc. (Wheaton River Minerals Corp.) and Wheaton Precious Minerals Corp. He is a graduate of Harvard University with a BA in Applied Mathematics.
- **Diane Poole.** Ms. Poole is Chief of Staff to the President of the NunatuKavut Community Council ("**NCC**"). She lives and works on the southeast coast of Labrador in the heart of NunatuKavut with the Search Minerals site in the town of St. Lewis. The town of St. Lewis

is 2km from the Search Minerals Deep Fox project, and 10km from the Foxtrot project. Diane has been with NCC for over 15 years. Prior to her Chief of Staff role, Diane worked in the Employment and Skills Development department, helping ready and connect hundreds of NunatuKavut Inuit to employment opportunities. She is a proud member of NCC and very dedicated to the members she works with and the Inuit governing body she represents. A people-person, Diane is a networker and enjoys meeting new people and collaborating with organizations and companies to further the work of NCC, especially in education and skills development. She is also a dedicated community volunteer.

The above-listed Proposed Nominees collectively have the track record of independence, value creation, industry experience and the shareholder mindset necessary to ensure Shareholder value is maximized. The Concerned Shareholders recommend that Shareholders vote **FOR** the election of the Proposed Nominees to the board of directors of Search (the “**Board**”) by voting the GREEN Proxy only.

As fellow Shareholders of Search, the Concerned Shareholders’ interests are aligned with yours. Now the Concerned Shareholders want to ensure the interests of the Board align with its Shareholders – something that is currently lacking. Accordingly, the case for change is strong. The Concerned Shareholders believe that the Proposed Nominees individually and collectively possess the experience and skills required to address the critical issues facing Search and transition Search back into a thriving, transparently operated company that focuses on the best interests of all of its Shareholders. If the Proposed Nominees are elected to the Board, the Concerned Shareholders are confident that the newly-constituted Board will act swiftly and prudently in the best interests of Shareholders. Given their individual and collective experience and skills, the Proposed Nominees can help Search achieve optimal performance and deliver maximum long-term value to Shareholders.

For further information on the Proposed Nominees, see “*Matters to be Acted Upon at the Meeting - Election of Directors*” in this Concerned Shareholders’ Proxy Circular.

IMPORTANT INFORMATION

Your support is extremely important to the future of your investment in Search. If you support the Concerned Shareholder, please **ACT NOW** and take the appropriate steps to vote your Shares. To support the Concerned Shareholders, only use the GREEN Proxy enclosed with this Concerned Shareholders’ Proxy Circular.

The Concerned Shareholder Recommends You Vote the GREEN Proxy:

FOR the fixing of the number of directors to be elected at three (3).

FOR the election of the Proposed Nominees named in this Concerned Shareholders’ Proxy Circular (and the accompanying GREEN Proxy) as directors of the Corporation.

FOR the transacting of such other business as may properly come before the Meeting or any adjournment thereof.

YOU MAY ALSO RECEIVE PROXY MATERIALS FROM SEARCH'S MANAGEMENT IN CONNECTION WITH THE MEETING. THE CONCERNED SHAREHOLDERS RECOMMEND THAT YOU **DISREGARD** ANY PROXY MATERIALS YOU MAY RECEIVE FROM SEARCH'S CURRENT MANAGEMENT AND DO NOT VOTE FOR ANY NOMINEES THAT MAY BE PROPOSED BY SEARCH'S CURRENT MANAGEMENT.

IF YOU ARE A BENEFICIAL SHAREHOLDER AND RECEIVE A VOTING INSTRUCTION FORM OR OTHER FORM OF PROXY FROM AN INTERMEDIARY, THE CONCERNED SHAREHOLDERS RECOMMEND THAT YOU VOTE IN THE MANNER INDICATED ABOVE.

FORWARD-LOOKING STATEMENTS AND INFORMATION

Certain information included in, attached to or incorporated by reference into, this Concerned Shareholders' Proxy Circular contains forward-looking statements or forward-looking information within the meaning of applicable securities laws, including, without limitation, in respect of the Concerned Shareholders and the impact of the Proposed Nominees on the Corporation. All statements and information, other than statements of historical fact, included in or incorporated by reference into this Concerned Shareholders' Proxy Circular are forward-looking statements and forward-looking information, including, without limitation, statements regarding activities, events or developments that the Concerned Shareholder expects or anticipates may occur in the future. Such forward-looking statements and information can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words and expressions or the negative thereof. There can be no assurance that the plans, intentions or expectations upon which such forward-looking statements and information are based will occur or, even if they do occur, will result in the performance, events or results expected.

The Concerned Shareholders caution readers of this Concerned Shareholders' Proxy Circular not to place undue reliance on forward-looking statements and information contained in the Concerned Shareholders' Proxy Circular, which are not a guarantee of performance, events or results and are subject to a number of risks, uncertainties and other factors that could cause actual performance, events or results to differ materially from those expressed or implied by such forward-looking statements or information. These factors include: changes in priorities, plans, strategies and prospects; general economic, industry, business and market conditions; changes in law; changes in management and board composition; actions of the Corporation and its subsidiaries or competitors; the ability to implement business plans and strategies, and to pursue business opportunities in the resource mining industry; risks associated with; the effects of competition; industry capacity and fluctuations in market supply and demand and price levels; performance by customers, suppliers and counterparties; risks associated with proposed business acquisitions; potential increases in operating costs; changes in plans or timing of capital expansion and improvement projects; the ability to realize any anticipated or planned cost savings; potential legal and regulatory claims, proceedings and investigations; disruptions or changes in the credit or securities markets; foreign currency and interest rate fluctuations; inflationary pressures; changes in labour supply and productivity; and various other events, conditions or circumstances that could disrupt the Corporation's operations, including war, acts of terrorism or security threats. Shareholders are cautioned that all forward-looking statements and information involve risks and uncertainties, including those risks and uncertainties detailed in the Corporation's continuous

disclosure and other filings with applicable Canadian securities regulatory authorities, copies of which are available on the System for Electronic Document Analysis and Retrieval+ (“**SEDAR+**”) at www.sedarplus.ca. Shareholders are urged to carefully consider those factors.

The forward-looking statements and information contained in this Concerned Shareholders’ Proxy Circular are expressly qualified in their entirety by this cautionary statement. The forward-looking statements and information included in this Concerned Shareholders’ Proxy Circular are made as of the date of the Concerned Shareholders’ Proxy Circular and the Concerned Shareholder undertakes no obligation to publicly update such forward-looking statements or information to reflect new information, subsequent events or otherwise, except as required by applicable laws.

ABOUT THE CONCERNED SHAREHOLDERS

As of the date hereof, the Concerned Shareholders beneficially own and control approximately 64,158,504 Shares, representing approximately 15.38% of the issued and outstanding Shares of the Corporation.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Setting the Number of Directors at Three (3)

The Concerned Shareholders hereby request that Shareholders approve a resolution to set the number of directors of Search at three (3) for the ensuing year. In order for such a resolution to be passed, it must be approved by a simple majority of the votes cast by the shareholders present in person or represented by proxy at the Meeting.

The Concerned Shareholder recommends that Shareholders vote **FOR** the resolution to set the number of directors of the Corporation for the ensuing year at three (3) directors.

Unless otherwise directed, the individuals named in the enclosed GREEN Proxy intend to cast the votes represented by such proxy **FOR** setting the number of directors at three (3).

2. Election of Directors

The Concerned Shareholder has identified three (3) highly qualified candidates to serve on the board of directors of the Corporation and proposes to nominate those individuals for election as directors at the Meeting.

The Proposed Nominees are a group of highly qualified executives, directors, investors and entrepreneurs with track records of success and placing shareholder interests first. The Proposed Nominees will act in the best interests of Shareholders and maximize Shareholder value.

Together the Proposed Nominees possess board, operational, financial and accounting experience and expertise, including the expertise to effectively constitute an Audit Committee.

If elected, each Proposed Nominee will hold office until the close of the next annual general meeting of Shareholders or until their successor is elected or appointed, unless their office is earlier vacated. The following table states the names and places of residence of the Proposed Nominees,

their principal occupations, businesses or positions of employment during the past five (5) years, and the number of Shares beneficially owned or controlled or directed, directly or indirectly.

Name and Place of Residence ⁽¹⁾⁽²⁾	Principal Occupation and Positions Held During Last Five Years	Number of Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly ⁽³⁾
Joseph Lanson ⁽⁴⁾ Newfoundland & Labrador, Canada	Mr Lanson has been appointed as the Vice President, Corporate Affairs of NorZinc Ltd since 2018. (formerly Canadian Zinc Corporation). Mr. Lanson has served in various management capacities at Labrador Iron Mines Holdings Limited since August 6, 2009, where he currently holds the position as Manager of Government & Community Affairs.	20,000
Rohan Hazelton ⁽⁴⁾ Ontario, Canada	Mr. Hazelton is a Chartered Professional Accountant (CPA, CA) with more than 25 years of international finance experience, with 20 of those years dedicated to the mining industry. He was previously the CEO of NorZinc Ltd., a critical minerals developer in the Northwest Territories, Canada. Prior to that he was the CFO of Cerrado Gold Inc. and Ascendant Resources Inc. and also Co-founder and CEO of KORE Mining Ltd.	Nil
Diane Poole ⁽⁴⁾ Newfoundland & Labrador, Canada	Diane Poole is Chief of Staff to the President of the NunatuKavut Community Council (“NCC”), a governing body representing Inuit from south and central Labrador, and has worked for the NCC for 15 years in various roles.	Nil

Notes:

- (1) No Proposed Nominee has been or is currently a director of the Corporation, nor have any of the Proposed Nominees held any other position or office with the Corporation or any of its affiliates. Each Proposed Nominee is qualified to be a director under the Act.
- (2) Each Proposed Nominee has consented to being named as a nominee in this Concerned Shareholders’ Proxy Circular.
- (3) Information on ownership or control over Shares has been provided by each Proposed Nominee.
- (4) Proposed member of the Audit Committee.

General Information about the Proposed Nominees

Each of the Proposed Nominees has consented to serving as a director, if elected, and has confirmed they meet the director eligibility requirements established under applicable Canadian law, including under Section 124 of the Act. If elected, each Proposed Nominee will hold office until the close of the next annual general meeting of the shareholders of Search or until their successor is elected or appointed, unless their office is earlier vacated. To the knowledge of the Concerned Shareholders, none of the Proposed Nominees have been or are currently a director of

the Corporation and none of the Proposed Nominees have held any other position or office with Corporation. To the knowledge of the Concerned Shareholders, no Proposed Nominee:

- (a) is, as at the date hereof, or has been, within ten (10) years before the date hereof, a director, chief executive officer (“CEO”) or chief financial officer (“CFO”) of any company (including the Corporation) that was the subject, while the Proposed Nominee was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days or was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than thirty (30) consecutive days, that was issued after the Proposed Nominee ceased to be a director, CEO or CFO but which resulted from an event that occurred while the Proposed Nominee was acting in the capacity as director, CEO or CFO of such company; or
- (b) is, as at the date hereof, or has been within ten (10) years before the date hereof, 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; or
- (c) has, within the ten (10) years before the date of this Concerned Shareholders’ Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

None of the Proposed Nominees is to be elected under any arrangement or understanding between such Proposed Nominee and any person or company.

Each Proposed Nominee is “independent” of the Corporation within the meaning of sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees* (“NI 52-110”). None of the Proposed Nominees has any direct or indirect material relationship with the Corporation (or any subsidiary entity or parent of the Corporation) that would be reasonably expected to interfere with the exercise of his independent judgement, nor does any Proposed Nominee fall under any category of individual set out in section 1.4(3) or section 1.5(1) of NI 52-110 that would be considered to have a material relationship with the Corporation (or any subsidiary entity or parent of the Corporation).

It is not contemplated that any member of the Proposed Nominees will be unable to serve as a director. However, if that shall occur for any reason prior to the Meeting, the representatives of the Concerned Shareholders reserve the right to vote for another nominee or nominees at their discretion.

The Concerned Shareholder recommends that the Shareholders vote **FOR** the election of the Proposed Nominees as directors of the Corporation.

Unless otherwise directed, the individuals named in the enclosed GREEN Proxy intend to cast the votes represented by such proxy **FOR** the election of the Proposed Nominees as directors of the Corporation.

3. Other Matters to be Acted Upon

As at the date of this Concerned Shareholders' Proxy Circular, the Concerned Shareholder knows of no other matters to be presented for action at the Meeting. If, however, any other matters properly come before the Meeting, the persons named as proxyholder in the GREEN form of proxy hereby will vote on such matters in accordance with his or her best judgment on the matter.

GENERAL INFORMATION ABOUT PROXIES AND VOTING

Solicitation of Proxies

This Concerned Shareholders' Proxy Circular is furnished by the Concerned Shareholder in connection with its GREEN Proxy for use at the Meeting and any adjournments or postponements thereof and is **NOT** made by or on behalf of Management of the Corporation.

Proxies may be solicited by mail, telephone or other electronic means, as well as by way of public broadcast, including press release, speech or publication and any other manner permitted under applicable law.

The costs incurred in the preparation and mailing of this Concerned Shareholders' Proxy Circular and the solicitation will be borne by the Concerned Shareholders; however, the Concerned Shareholders may seek reimbursement from the Corporation of certain of the expenses, including certain proxy solicitation expenses and legal fees, incurred in connection with the foregoing. Any such reimbursement would require the approval of the board of directors of the Corporation.

No person is authorized by the Concerned Shareholder to give information or to make any representations relating to matters contemplated by this Concerned Shareholders' Proxy Circular other than those contained in this Concerned Shareholders' Proxy Circular and, if given or made, such information or representations must not be relied upon as having been authorized to be given or made.

Appointment of Proxies

Accompanying this Concerned Shareholders' Proxy Circular is a GREEN Proxy for Shareholders to complete.

The representatives named in the GREEN Proxy are Joseph Lanzon and Greg Andrews. **Shareholders have the right to appoint a person who need not be a Shareholder of the Corporation, other than the person named in the GREEN Proxy accompanying this Concerned Shareholders' Proxy Circular as their proxyholder, to attend and act for and on behalf of such shareholders at the Meeting, by striking out the names of the persons named in the GREEN Proxy and inserting the name of the person to be appointed as proxyholder in the blank box provided on the GREEN Proxy.** If you hold Shares through a bank, broker or other intermediary, you should carefully follow the instructions provided from your intermediary and see the below "*Voting Instructions for Beneficial Owners*" in this Concerned Shareholders' Proxy Circular.

If a Shareholder does not appoint another person or company as proxyholder, the representatives designated in the GREEN Proxy will vote or withhold from voting the Shares in respect of which they are appointed by proxy on any ballot that may be called for 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 Shares will be voted accordingly. In the absence of any direction, your Shares will be voted as set out in this Concerned Shareholders' Proxy Circular. If a representative of the Concerned Shareholders is appointed as proxyholder or appointee, that person will vote or withhold from voting the Shares in respect of which they have been appointed on any ballot that may be called for, "for" setting the number of directors at three (3), "for" the election of the Proposed Nominees, and as that representative may see fit on each of the other matters to be considered at the Meeting.

The GREEN Proxy confers discretionary authority upon the representative designated in the GREEN Proxy 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 Concerned Shareholders' Proxy Circular, the Concerned Shareholder is not aware of any such amendments, variations or other matters. If any amendment, variation, or other business is properly brought before the meeting, the enclosed form of proxy and voting instruction confers discretion on the persons named on the form of proxy to vote on such matters.

Deposit of Proxies

To be valid, the GREEN Proxy must be deposited with Computershare Investor Services Inc. ("**Computershare**") in accordance with the instructions provided in this Concerned Shareholders' Proxy Circular and the accompanying GREEN Proxy, by no later than 10:00 a.m. (Pacific Time) on June 19, 2024, or if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned or postponed meeting. Failure to properly complete or deposit a GREEN Proxy may result in its invalidation. The time limit for the deposit of proxies may be waived by the Corporation in its sole discretion without notice.

Revocation of Proxies

If you are the registered holder of your Shares, you may revoke a proxy previously given:

- (a) by completing and signing a proxy bearing a later date and depositing it in accordance with the instructions contained in the accompanying GREEN form of proxy, or as otherwise described above;
- (b) by depositing an instrument in writing executed by you or by your attorney authorized in writing, as the case may be: (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day the Meeting or any adjournment or postponement of the Meeting is to be held, or (ii) with the chairman of the Meeting prior to its commencement on the day of the Meeting or any adjournment or postponement of the Meeting; or
- (c) in any other manner permitted by applicable law.

If you are a Beneficial Owner, see “*Voting Instructions for Non-Registered Owners of Shares*” in this Concerned Shareholders’ Proxy Circular for instructions on how to revoke any proxy you give in connection with the Meeting.

Voting Instructions for Registered Shareholders

To ensure your vote is valid and submitted on time by the Corporation’s voting deadline, the GREEN form of proxy must be deposited with Computershare by no later than 10:00 a.m. (Pacific Time) on June 19, 2024 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned or postponed meeting. Failure to properly complete or deposit a GREEN form of proxy may result in its invalidation. The time limit for the deposit of proxies may be waived by the Corporation in its sole discretion without notice.

You may vote using the following methods prior to the Meeting and must be received by no later than 10:00 a.m. (Pacific Time) on June 19, 2024.

TELEPHONE	ONLINE	MAIL DELIVERY
1-866-732-VOTE (8683) Toll Free	As listed on Form of Proxy or Voter Information Card – www.investorvote.com	Computershare Investor Services Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1

Voting Instructions for Non-Registered Owners of Shares

The information in this section only applies to non-registered Shareholders (“**Beneficial Owners**”) who hold their Shares through a bank, broker or other Intermediary.

Only registered holders of Shares or the persons they appoint as their proxyholders are permitted to attend and vote at the Meeting. In many cases, the Shares are registered either: (i) in the name of an intermediary (an “**Intermediary**”) that the Beneficial Owner deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or

(ii) in the name of a depository, such as CDS Clearing and Depository Services Inc. in Canada and The Depository Trust Company in the United States (the “**Depositories**”).

The Concerned Shareholder has distributed copies of this Concerned Shareholders’ Proxy Circular and the GREEN Proxy to the Depositories and Intermediaries for distribution to Beneficial Owners. Intermediaries are required to forward all meeting materials to Beneficial Owners. Intermediaries often use service companies to forward the meeting materials to Beneficial Owners. Generally, Beneficial Owners will either:

- (a) Receive a GREEN voting instruction form which is not signed by the Intermediary and which, when properly completed and signed by the Beneficial Owner and returned to the Intermediary or its service company, will constitute voting instructions. Beneficial Owners should follow the instructions provided in the GREEN_voting instruction form, using one of the described voting methods provided therein. GREEN voting instruction forms may also permit the completion of the GREEN voting instruction form by telephone, or through the Internet; or
- (b) Less frequently, be given a GREEN form of proxy which has already been signed by the Intermediary and which is restricted as to the number of Shares beneficially owned by the Beneficial Owner but which is otherwise not completed. In these cases, Beneficial Owners must properly complete, sign and date the GREEN form of proxy and submit it as per the instructions provided therein.

The purpose of these procedures is to permit Beneficial Owners to direct the voting of the Shares they beneficially own.

If You Wish to Attend the Meeting (or Have Someone You Choose Attend for You)

If, as a Beneficial Owner, you wish to attend and vote at the Meeting in person (or have another person, who need not be a shareholder, attend and vote on your behalf), the Beneficial Owner should strike out the names of the persons named in the GREEN Proxy (Voting Instruction Form) and insert the Beneficial Owner’s name or such other person’s name in the blank space provided.

A Beneficial Owner is entitled to revoke a voting instruction form or form of proxy given to an Intermediary in accordance with the instructions and deadline provided to the Beneficial Owner by its Intermediary. You should carefully follow the instructions on the GREEN form of proxy or GREEN voting instruction form you receive. If you are not sure what to do, you should immediately contact your Intermediary in respect of your Shares.

These securityholder materials are being sent to both registered and Beneficial Owners of Shares. If you are a non-registered owner and the Concerned Shareholder 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 this Concerned Shareholders’ Proxy to you directly, the Concerned Shareholder (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering this Concerned Shareholders’ Proxy Circular to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the

request for voting instructions. This Concerned Shareholders' Proxy Circular will also be filed and available on SEDAR+ at www.sedarplus.ca.

OTHER IMPORTANT INFORMATION

Record Date and Voting Shares

The record date for those entitled to receive notice of and vote at the Meeting has been fixed as the close of business on May 14, 2024 (the “**Record Date**”). Based on Search's management's discussion and analysis for the nine months ended August 31, 2023 (the “**Interim MD&A**”) and filed on SEDAR+ on November 1, 2023, there were 417,287,014 Shares issued and outstanding as at November 1, 2023. Each Share entitles the holder to one (1) vote at the Meeting.

Interest in Material Transactions of the Corporation Matters to be Acted Upon

Except as otherwise disclosed in this Concerned Shareholders' Proxy Circular, to the knowledge of the Concerned Shareholders, none of the Concerned Shareholders, and none of the Proposed Nominees or their respective associates or affiliates, has: (a) any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or will materially affect the Corporation or any of its subsidiaries; or (b) any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter currently known to be acted on at the Meeting, other than the election of directors.

Except as otherwise disclosed in this Concerned Shareholders' Proxy Circular, information concerning any material interests, direct or indirect, of any director or executive officer of the Corporation, any other “informed person” (as such term is defined in NI 51-102), any person who, to the knowledge of the directors or officers of the Corporation, beneficially owns or exercises control or direction over securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of the Corporation or any associate or affiliate of any of the foregoing, 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 any of its subsidiaries, or in any matter to be acted upon at the Meeting, is not within the knowledge of the Concerned Shareholder.

Indebtedness of Proposed Nominees

The Concerned Shareholders are not aware of any members of the Proposed Nominees (or any of their associates) which are (or which have been) indebted to the Corporation or any of its subsidiaries at any time since the beginning of the last completed financial year of the Corporation or which have indebtedness to another entity which is 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.

Principal Holders of Voting Securities

Information regarding the beneficial ownership, control or direction over Shares held other than by the Concerned Shareholders is not within the knowledge of the Concerned Shareholders.

Other Information Respecting the Concerned Shareholders

The following table sets out the number of Shares that the Concerned Shareholders exercise ownership or control over as at the date hereof.

Name of Concerned Shareholder	Number of Shares
Joseph Lanzon	20,000
NunatuKavut Community Council	5,390,854
Harder Investments Ltd.	10,567,120
Paul Marsh	6,000,000
Greg Andrews	5,699,909
Estate of Raymond Saunders	17,485,000
Barbara Ann Dean	4,105,895
Bryon Andrews	5,074,574
Blair Andrews	4,697,084
Davis Andrews	5,088,068

Executive Compensation, Indebtedness, Management Contracts and Equity Compensation Plans

Information regarding the compensation of named executive officers and directors of the Corporation (including the information prescribed by Form 51-102F6V – *Statement of Executive Compensation*), the indebtedness of the Corporation’s directors and officers or their respective associates, management contracts that may be in place at the Corporation, securities authorized for issuance under the Corporation’s equity compensation plans and certain other information that is required to be included in an information circular under the relevant legislation has been omitted from this Concerned Shareholders’ Proxy Circular because it is not within the knowledge of the Concerned Shareholder. Readers are referred to the continuous disclosure filed by the Corporation on SEDAR+ at www.sedarplus.ca.

Information Contained in this Concerned Shareholders’ Proxy Circular

Certain information concerning the Corporation contained in this Concerned Shareholders’ Proxy Circular has been taken from or is based upon publicly available documents or records on file with Canadian securities regulatory authorities and other public sources. Although the Concerned Shareholder has no knowledge that would indicate that any statements contained in this Concerned Shareholders’ Proxy Circular that are taken from or based upon those documents and records or other public sources are untrue or incomplete, the Concerned Shareholder does not assume and expressly disclaims any responsibility for the accuracy or completeness of the information taken from or based upon those documents, records and other public sources or for any failure by the Corporation to disclose publicly events or facts that may have occurred or that may affect the significance or accuracy of any such information, but that are unknown to the Concerned Shareholder. The Concerned Shareholder has not sought or obtained consent from any third party to the use in this Concerned Shareholders’ Proxy Circular of previously published information. Any such information should not be viewed as indicating the support of such third party for the views expressed in this Concerned Shareholders’ Proxy Circular.

The delivery of this Concerned Shareholders' Proxy Circular will not, under any circumstances, create an implication that there has been no change in the information set forth herein since the date as of which such information is given in the Concerned Shareholders' Proxy Circular.

This Concerned Shareholders' Proxy Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation.

Any statement contained in this Concerned Shareholders' Proxy Circular or a document incorporated or deemed to be incorporated by reference in the Concerned Shareholders' Proxy Circular shall be deemed to be modified or superseded for purposes of the Circular to the extent that a statement contained in the Concerned Shareholders' Proxy Circular or in any other subsequently filed document which also is or is deemed to be incorporated by reference in the Concerned Shareholders' Proxy Circular modifies or supersedes such statement. The making of a modifying or superseding statement shall not be deemed an admission for any purpose that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. Any statement so modified or superseded shall not be deemed to constitute a part of the Concerned Shareholders' Proxy Circular, except as so modified or superseded. Any forward-looking statements or information included in any document incorporated or deemed to be incorporated by reference in the Concerned Shareholders' Proxy Circular are made as of the date of such document, and the Concerned Shareholder undertakes no obligation to publicly update such forward-looking statements or information to reflect new information, subsequent events or otherwise, except as required by applicable laws. For further information, see the "*Forward-Looking Statements and Information*" in this Concerned Shareholders' Proxy Circular.

A copy of this Concerned Shareholders' Proxy Circular may be obtained on SEDAR+ at www.sedarplus.ca.

Information Regarding the Corporation

Additional information relating to the Corporation, including the continuous disclosure documents filed by the Corporation, can be accessed through SEDAR+ at www.sedarplus.ca. Shareholders may also download the financial statements for the nine months ended August 31, 2023 and the Interim MD&A at www.sedarplus.ca. Shareholders may request copies of the Corporation's financial statements and Interim MD&A by contacting the Corporation at 1100-1199 West Hastings St., Vancouver, British Columbia, V6E 3T5, Canada.

CERTIFICATE

The contents and the sending of this Concerned Shareholders' Proxy Circular have been approved by the Concerned Shareholders.

May 14, 2024.

(Signed) "Joseph Lanzon"
Joseph Lanzon

(Signed) "Todd Russell"
Todd Russell, President
NunatuKavut Community Council

(Signed) "Lorne Harder"
Lorne Harder, President
Harder Investments Ltd.

(Signed) "Paul Marsh"
Paul Marsh

(Signed) "Greg Andrews"
Greg Andrews

(Signed) "Neil Pittman"
Neil Pittman, Executor
Estate of Raymond Saunders

(Signed) "Barbara Ann Dean"
Barbara Ann Dean

(Signed) "Bryon Andrews"
Bryon Andrews

(Signed) "Blair Andrews"
Blair Andrews

(Signed) "Davis Andrews"
Davis Andrews

VOTE THE GREEN PROXY**FOR CHANGE AND A BETTER FUTURE**

PLEASE VOTE GREEN PROXIES PRIOR TO
10:00 A.M. (PACIFIC TIME) ON WEDNESDAY, JUNE 19, 2024

Voting Method	Registered Shareholders If your shares are held in your name and represented by a physical certification	Beneficial Shareholders If your shares are held with a broker, bank or other intermediary
Internet	Vote online at: www.investorvote.com and enter your control number and password located on the GREEN form of proxy	Vote online at: www.proxyvote.com and enter your control number located on the GREEN voting instruction form
Telephone	Call 1-866-732-VOTE (8683) Toll Free	<u>By Telephone:</u> Call the toll- free number listed on your GREEN voting instruction form (“VIF”) and vote using the 16 digit control number provided therein. English: 1-800-474-7493 or French :1-800-474-7501
Mail	Complete, date, and sign the GREEN proxy and return in the enclosed envelope provided to: Computershare Investor Services Attention: Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1	Complete, date and sign the GREEN VIF and return it using the enclosed envelope provided.

QUESTIONS OR REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO
COMPUTERSHARE AT TOLL-FREE 1-866-732-8683 OR THE CONCERNED
SHAREHOLDERS:

Joseph Lanzon
Telephone: 613-796-5957
Email: info@concernedforsearchminerals.com
www.concernedforsearchminerals.com

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