OPUS ONE GOLD CORPORATION

800 Victoria Square, #3500
Montreal, QC H4Z 1E3

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special general meeting of shareholders (the "Meeting") of Opus One Gold Corporation (the "Corporation") will be held on September 17, 2026 at 11 a.m. solely by means of remote communication, rather than in person at the time and for the purposes set forth in the attached Notice of Meeting and at any adjournment thereof:

1. To receive the financial statements of the Corporation for the year ended August 31, 2025 and the auditors' reports thereon;

2. To approve the election of the directors;

3. To appoint the auditors and to authorize the board of directors to establish the auditors' remuneration;

4. To consider, and if deemed advisable to adopt, a resolution in the form annexed as Schedule "B" to the accompanying management information circular of the Corporation dated August 18, 2026 (the "**Information Circular**"), approving the renewal of the Corporation's omnibus equity incentive plan, as more particularly described in the Information Circular; and

5. To transact such other business as may properly come before the Meeting.

The Corporation is conducting a virtual meeting of the Shareholders of the Corporation. Shareholders will not be able to attend the Meeting in person. Instead, Registered Shareholders (as defined in the accompanying Information Circular under the heading "Appointment of Proxy") and duly appointed proxyholders can virtually attend, participate, vote or submit questions at the virtual Meeting online by registering at the following link: https://mail.fasken.com/s/f019cb2f82b8aa3febd81c78df69daf5e0b90a23

After registering, you will receive a confirmation email with access instructions.

To ensure a smooth process, the Corporation is asking registered participants to log in by 10:45 a.m. (Montréal time) on September 17, 2026.

Just as they would be at an in-person meeting, Registered Shareholders and duly appointed proxyholders will be able to attend the virtual Meeting, participate, submit questions online and vote virtually, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the accompanying Information Circular. Registered Shareholders who are unable to attend the virtual Meeting are requested to complete, sign and date the accompanying form of proxy or voting instruction form in accordance with the instructions provided therein and in the Information Circular and return it in accordance with the instructions and timelines set forth in the Information Circular. Non-registered (or beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to attend the virtual Meeting as "guests", but will not be able to participate, submit questions or vote at the virtual Meeting.

Only persons registered as shareholders on the records of the Corporation as of the close of business on August 10, 2026 (the "Record Date") are entitled to receive notice of, and to vote or act, at the Meeting. No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

If a shareholder receives more than one proxy form because such shareholder owns shares registered in different names or addresses, each proxy form should be completed and returned as indicated in the proxy form.

Since it is desirable that as many shares as possible be represented and voted at the meeting, a shareholder, who is unable to attend the meeting in person, is urged to complete and return the enclosed form of proxy following the instructions therein.

DATED August 18, 2026.

By order of the Board of Directors

(s) Louis Morin

Louis Morin, Chief Executive Officer

OPUS ONE GOLD CORPORATION

(the “**Corporation**”)

INFORMATION CIRCULAR

(Containing information as at August 18, 2026 unless indicated otherwise)

VOTING INFORMATION

SOLICITATION OF PROXIES

The management of the Corporation solicits proxies to be used at the Annual and Special General Meeting of shareholders of the Corporation (the “Meeting”) to be held at the time and place and for the purposes set forth in the attached Notice of Meeting and at any adjournment thereof. It is expected that the solicitation will be made primarily by mail. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has prepared this information circular (the “Information Circular”) that it is sending to all the security holders entitled to receive a notice of meeting.

HOW TO ATTEND, PARTICIPATE AND VOTE AT THE VIRTUAL MEETING

The Corporation is conducting a virtual meeting of the Shareholders of the Corporation. Shareholders will not be able to attend the Meeting in person. Instead, Registered Shareholders (as defined in the accompanying Information Circular under the heading “Appointment of Proxy”) and duly appointed proxyholders can virtually attend, participate, vote or submit questions at the virtual Meeting online by registering at the following link: https://mail.fasken.com/s/f019cb2f82b8aa3febd81c78df69daf5e0b90a23

After registering, you will receive a confirmation email with access instructions.

QUORUM FOR THE TRANSACTION OF BUSINESS

The Corporation’s By-laws provide that the quorum at a meeting of the shareholders of the Corporation shall be constituted by the attendance of at least two shareholders, present in person or represented by proxy, holding at least 5% of the issued and outstanding shares of the Corporation carrying the right to vote at the Meeting.

APPOINTMENT OF PROXY

A shareholder that holds his shares directly in his name (a “**Registered Shareholder**”) who is unable to attend the Meeting in person is requested to complete and sign the enclosed form of proxy and to deliver it to Computershare Investor Services Inc. (i) by mail or hand delivery to Proxy Department, 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6, or (ii) by facsimile to 416-263-9524 or 1-866-249-7775. A Registered Shareholder may also vote using the internet at www.investorvote.com or telephone at 1-866-732-8683. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 5:00 p.m. (Montreal time) on September 15, 2026 or be deposited with the Secretary of the Corporation before the commencement of the Meeting or any adjournment thereof.

The document appointing a proxy must be in writing and executed by the Registered Shareholder or his attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

A Registered Shareholder submitting a form of proxy has the right to appoint a person (who need not be a shareholder) to represent him or her at the Meeting other than the persons designated in the form of proxy furnished by the Corporation. The persons named in the enclosed form of proxy are directors and officers of the Corporation. To exercise that right, the name of the Registered Shareholder's appointee should be legibly printed in the blank space provided. In addition, the Registered Shareholder should notify the appointee of his or her appointment, obtain his or her consent to act as appointee and instruct him or her on how the Registered Shareholder's shares are to be voted.

Shareholders who are not Registered Shareholders should refer to the section "Advice to Non-Registered Shareholders" below.

REVOCATION OF PROXY

A Registered Shareholder who has submitted a form of proxy as directed hereunder may revoke it at any time prior to the exercise thereof. If a Registered Shareholder who has given a proxy personally attends the Meeting at which that proxy is to be voted, that Registered Shareholder may revoke the proxy and vote in person. In addition to the revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Registered Shareholder or his attorney or authorized agent and deposited with (i) Computershare Investor Services Inc. at any time up to 5:00 p.m. (Montreal time) on September 15, 2026 by mail or by hand delivery to Proxy Department, 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6, or by facsimile to 416-263-9524 or 1-866-249-7775, (ii) 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 (iii) with the chairman of the Meeting on the day of the Meeting before the commencement of the Meeting, or any adjournment thereof, and upon any such deposit, the proxy will be revoked.

EXERCISE OF DISCRETION BY PROXIES

The management undertakes to respect the holder's instructions. Shares represented by properly-executed proxies in favour of the persons designated in the enclosed form of proxy, in the absence of any direction to the contrary, will be voted for the: (i) election of directors; (ii) appointment of auditor; and (iii) resolution ratifying, approving and confirming the Omnibus Plan of the Corporation as stated under such headings in this Circular.

In the absence of any indication by the mandatory or in the event the right to vote ought not to be exercised with regard to a question, the agent will exercise the right to vote IN FAVOUR of each question defined on the form of proxy, in the notice of meeting or in the Information Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting. If such amendments or new points were to be brought before the Meeting, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information set forth in this section should be reviewed carefully by the non-registered shareholders. Shareholders who do not hold their shares in their own name ("Beneficial Shareholders") should note that only proxies deposited by Registered Shareholders whose names appear on the records

maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, *not* be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

National Instrument 54-101 - *Communication with beneficial Owners of Securities of a Reporting Issuer* ("**NI-54-101**") requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to Registered Shareholders.

The vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**BFSI**") in Canada. BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary of assistance.

This Information Circular and accompanying materials are being sent to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories - those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "OBOs") and those who do not object to their identity being known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provision of NI-54-101 issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding the common shares on your behalf) has assumed responsibility for delivering these materials to you and executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Corporation's OBOs can expect to be contacted by BFSI or their brokers or their broker's agents as set out above.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker's agent), a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the shares as proxyholder for the Registered Shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker's agent) and return it to that broker (or that broker's agent) in accordance with the broker's instructions (or the agent's instructions).

All references to shareholders in this Information Circular, the enclosed form of proxy and the Notice of Meeting are to the Registered Shareholders unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any of the following persons in any matter to be acted upon at the Meeting:

(a) each person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year;

(b) each proposed nominee for election as a director of the Corporation; and

(c) each associate or affiliate of any of the foregoing.

AUTHORIZED CAPITAL STOCK, VOTING SECURITIES, AND PRINCIPAL HOLDERS THEREOF

The authorized capital stock of the Corporation consists of an unlimited number of common shares without par value. Each common share entitles its holder to one vote. On the date hereof, there were 282,900,821 common shares of the Corporation issued and outstanding.

The board of directors of the Corporation (the "**Board**") fixed the close of business on August 10, 2026 the record date (the "**Record Date**") for determining which shareholders shall be entitled to receive notice of the Meeting and to vote in person or by proxy at the Meeting or any adjournment thereof. Pursuant to the *Canada Business Corporations Act*, the Corporation is required to prepare, no later than ten (10) days after the Record Date, an alphabetical list of the shareholders entitled to vote as of the Record Date that shows the number of shares held by each shareholder. A shareholder whose name appears on the list referred to above is entitled to vote the shares shown opposite his or her name at the Meeting. The list of shareholders is available for inspection during usual business hours at the management office of the Corporation.

As at the date hereof, to the knowledge of management of the Corporation, no person holds 10% or more of the issued shares of the Corporation.

MATTERS FOR CONSIDERATION AT THE MEETING

1 – PRESENTATION OF FINANCIAL STATEMENTS

The Corporation's annual financial statements for the fiscal year ended August 31, 2025 and the auditors' reports thereon will be presented to the Meeting but will not be subject to a vote.

2 – ELECTION OF DIRECTORS

The Articles of the Corporation provide that the members of the Board are elected annually. Each director holds office until the next annual meeting of the shareholders or until his successor is elected or appointed.

The mandates of Louis Morin, Michael W. Kinley, Patrick Fernet, Anthony Croll, Charles Chevrette, Christian Paradis and Jean-David Moore will expire at the Meeting of September 17, 2026. The Corporation does not contemplate that any of the nominees will be unable to serve on the Board but, if this should occur for any reason prior to the Meeting, the person named in the enclosed form of proxy reserves the right to vote for another nominee at his discretion unless the shareholder has indicated in the form of proxy his wish to abstain from exercising the voting rights attached to his shares at the time of the election of the directors.

Set out below in tabular form, are the names of all individuals proposed to be nominated by the management of the Corporation as directors together with related information:

Name	Director since	Office held	Number of shares controlled	Present occupation
Louis Morin(1) Québec, Canada	November 26, 2015	Chief Executive Officer and Director	1,078,000	Chief Executive Officer of the Corporation
Michael W. Kinley Upper Tantallon, Nova Scotia, Canada	October 8, 1997	President, Chief Financial Officer and Director	4,053,514	Chartered Accountant, President, Winslow Associates Management & Communications Inc. - January 1994 to date. Chief Financial Officer and Director of the Corporation
Patrick Fernet(1) Québec, Canada	May 31, 2002	Director	7,938,750	Solicitor, sole practitioner - January 2001 to date
Anthony Croll(1)(2) Québec, Canada	January 20, 2012	Director	680,000	President at Individual Investment Corporation - 2006 to date
Charles Chevrette Québec, Canada	November 8, 2021	Director	1,200,000	Lawyer, and Partner at Fasken Martineau DuMoulin LLP
Christian Paradis Québec, Canada	June 10, 2025	Director	64,700	President Paradis Solutions and Associates
Jean-David Moore Québec, Canada	October 15, 2025	Director	13,000,000	Forestry Scientist and Mining Investor

(1) Members of the Audit Committee.
(2) Chair of the Audit Committee.

Each nominee has supplied the information concerning the number of common shares over which he exercises control or direction. As a group, the current and proposed directors beneficially own, control or direct, directly or indirectly, 28,014,964 common shares, representing approximately 9.9% of the issued and outstanding common shares as of the date of this Circular.

All of the nominees whose names are hereinabove mentioned were elected directors of the Corporation at a shareholders' meeting for which a circular was issued, with the exception of Mr. Jean-David Moore, who is up for election. A short biography of Mr. Moore's background appears below.

Biography

Jean-David Moore – Mr. Moore has accumulated over twenty years of experience serving as a consultant and advisor to multiple mineral exploration and development companies. Throughout his career, he has established himself as a significant shareholder in the junior mining sector, holding substantial interests in more than fifty junior mining companies, primarily located in Québec and across Canada. His longstanding involvement in the industry has enabled him to create a robust and resource-focused network, comprising seasoned professionals and dedicated investors. Mr. Moore is a graduate of Laval University, where he earned a degree in Forestry Engineering and a master's degree, and is a registered member of the Order of Forest Engineers of the Province of Québec (OIFQ). As a forestry scientist, Mr. Moore has authored more than eighty scientific publications in various international journals.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, except as disclosed below, none of the foregoing nominees for election as a director of the Corporation:

(a) is, or within the last ten years, has been a director, chief executive officer, or chief financial officer of any company that:

   (i) was the subject of a cease trade, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under applicable securities legislation, and which, in all cases, was in effect for a period of more than 30 consecutive days (an "**Order**"), which Order was issued while the director or executive officer was acting in the capacity as director, chief executive officer, or chief financial officer of such company; 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 of such company; or

(b) is, or within the last ten years has been, a director or executive officer of any company that, while the proposed director 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 last ten years, 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 his assets.

To the knowledge of the Corporation, none of the nominees for election as director of the Corporation has been subject to:

(a) 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

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

You can vote for the election of all the candidates described above, vote for the election of some of them and against from voting for others, or against from voting for all of them. Unless otherwise instructed, the persons named in the accompanying form of proxy will vote FOR the election of each of the candidates described above as director of the Corporation.

3 – APPOINTMENT OF AUDITORS AND AUTHORIZATION GIVEN TO THE BOARD OF DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS

Davidson & Company LLP, Chartered Accountants, of 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6, are the auditors of the Corporation. The Board proposes the reappointment of Davidson & Company LLP, Chartered Accountants, as auditors of the Corporation for the financial year ending August 31, 2026. Furthermore, for practical reasons, it is timely at the Meeting to authorize the Board to fix the remuneration of the auditors.

The persons designated in the accompanying form of proxy will vote IN FAVOUR of the appointment of Davidson & Company LLP as auditors and that the Board be authorized to fix the auditors remuneration, unless the shareholder specifies in his form of proxy his wish to withhold from voting.

4 – RE-APPROVAL OF THE OMNIBUS PLAN

At the Meeting, the shareholders will be asked to re-approve the omnibus equity incentive plan (the "**Omnibus Plan**") adopted by the Board of Directors as of May 12, 2025, which was approved and confirmed by the disinterested shareholders at the Corporation's annual and special meeting of its shareholders on June 10, 2025. The Omnibus Plan replaced the Corporation's previous stock option plan, which was adopted by the Board on November 25, 2005, and amended on October 20, 2009 and November 5, 2013 (the "**Former Stock Option Plan**"). The Board of Directors determined that it is desirable to have a wide range of incentive Awards to attract, retain and motivate employees, directors, executive officers and consultants of the Corporation.

The full text of the Omnibus Plan is annexed as Schedule "B" to the information circular of the Corporation dated May 12, 2025 available on the Corporation's SEDAR+ profile (www.sedarplus.ca). Any capitalized undefined terms in this section shall have meaning ascribed to it in the Omnibus Plan.

The purpose of the Omnibus Plan is to: (i) provide the Corporation with a mechanism to attract, retain and motivate highly qualified directors, officers, employees and consultants of the Corporation and its affiliates; (ii) align the interests of Participants with that of other shareholders of the Corporation generally; and (iii) enable and encourage Participants to participate in the long-term growth of the Corporation through the acquisition of common shares of the Corporation as long-term investments.

Under the Omnibus Plan, the aggregate number of common shares reserved for issuance pursuant to Awards of Options granted under the Omnibus Plan (including the Options currently outstanding under the Former Stock Option Plan) shall not exceed 10% of the Corporation's total issued and outstanding common shares from time to time.

The Omnibus Plan with respect to the Options is a "rolling plan" and as a result, any and all increases in the number of issued and outstanding common shares of the Corporation will result in an increase to the number of Options for issuance under the Omnibus Plan. To the extent any Awards of Options (or portion(s) thereof) under the Omnibus Plan have been exercised, expire, terminate or are cancelled for any reason prior to their exercise, then any common shares subject to such Awards (or portion(s) thereof) shall be added back to the number of common shares reserved for issuance under the Omnibus Plan and will again become available for issuance pursuant to the exercise of Awards of Options granted under the Omnibus Plan.

In respect of DSUs, RSUs or PSUs, the aggregate number of common shares reserved for issuance pursuant to Awards other than for Options granted under the Omnibus Plan shall not exceed 23,355,008, being 10% of issued and outstanding on the date of the circular common shares. To the extent any Awards other than for Options (or portion(s) thereof) under the Omnibus Plan terminate or are cancelled for any reason prior to exercise, then any common shares subject to such Awards (or portion(s) thereof) shall be added back to the number of common shares reserved for issuance under the Omnibus Plan and will again become available for issuance pursuant to the exercise of Awards (other than for Options) granted under the Omnibus Plan. Common shares will not be deemed to have been issued pursuant to the Plan with respect to any portion of an Award (other than for Options) that is settled in cash.

For so long as the Corporation is listed on the TSX Venture Exchange (the "**TSXV**"):

- the maximum number of common shares for which Awards may be issued to any one or all insiders as a group Insider (as defined by the TSXV) shall not exceed 10% of the outstanding common shares at any point in time, unless the Corporation obtains disinterested shareholder approval as required by the policies of the TSXV;

- the maximum number of common shares for which Awards may be issued to Insiders as a group in any 12-month period shall not exceed 10% of the outstanding common shares, calculated on the date an Award is granted to the Participant, unless the Corporation obtains disinterested shareholder approval as required by the policies of the TSXV;

- the maximum number of common shares for which Awards may be issued to any one Participant in any 12-month period shall not exceed 5% of the outstanding common shares, calculated on the date an Award is granted to the Participant, unless the Corporation obtains shareholder approval as required by the policies of the TSXV;

- the aggregate number of common shares for which Awards may be issued to any one Consultant (as defined by the TSXV) within any 12-month period shall not exceed 2% of the outstanding common shares, calculated on the date an Award is granted to the Consultant;

- the aggregate number of common shares for which Awards may be issued to Investor Relations Service Providers (as the term is defined in the Omnibus Plan) as a group within any 12-month period shall not exceed 2% of the outstanding common shares, calculated on the date an Award is granted to the Consultant, and such Awards shall only include Options; and

- Options granted to Investor Relations Service Providers shall be subject to the vesting requirements set out in Policy 4.4, and Awards granted to all other Participants shall be subject to the vesting requirements of the Policy 4.4.

The Omnibus Plan provides for customary adjustments or substitutions, as applicable, in the number of common shares that may be issued under the Omnibus Plan in the event of a merger, arrangement, amalgamation, consolidation, reorganization, recapitalization, separation, stock dividend, extraordinary dividend, stock split, reverse stock split, split up, spin-off or other distribution of stock or property of the Corporation, combination of securities, exchange of securities, dividend in kind, or other like change in capital structure or distribution (other than normal cash dividends) to the Corporation's shareholders, or any similar corporate event or transaction. The Omnibus Plan also provides, with respect to DSUs, PSUs and RSUs, for the payment of dividend equivalents in the amount that a Participant would have received if DSUs, PSUs and RSUs had settled for common shares on the record date of dividends declared by the Corporation provided that if the number of securities issued as dividend equivalents, together with all of the Corporation's other share-based compensation, would exceed 10% of the Corporation's issued shares (or any of the other limits set forth in the Policy 4.4, including limits on grants with respect to individuals, Insiders, Consultants and Investor Relations Service Providers) then such dividend equivalents will be paid in cash.

Plan Administration

The Omnibus Plan is being administered by the Board of Directors, which may delegate its authority to any duly authorized committee of the Board of Directors (the "**Plan Administrator**"). The Plan Administrator has sole and complete authority, in its discretion, to:

- determine the individuals (the "**Participants**") to whom grants of Awards under the Omnibus Plan may be made;
- make grants of Awards under the Omnibus Plan, whether relating to the issuance of common shares or otherwise (including any combination of Options, RSUs, PSUs, DSUs or Other Share-Based Awards), in such amounts, to such Participants and, subject to the provisions of the Omnibus Plan, on such terms and conditions as it determines, including, without limitation:
- the time or times at which Awards may be granted;
- the conditions under which: (A) Awards may be granted to Participants; or (B) Awards may be forfeited to the Corporation, including any conditions relating to the attainment of specified performance goals;
- the number of Shares to be covered by any Award;
- the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by any Awards;
- whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any Award, and the nature of such restrictions or limitations, if any; and
- any acceleration of exercisability or vesting, or waiver of termination regarding any Award, based on such factors as the Plan Administrator may determine;
- establish the form or forms of Award Agreements (as defined in the Omnibus Plan);
- cancel, amend, adjust or otherwise change any Award under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Omnibus Plan;
- construe and interpret the Omnibus Plan and all Award Agreements;
- adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Omnibus Plan, including rules and regulations relating to sub-plans established for the purpose

of satisfying applicable foreign laws or for qualifying for favourable tax treatment under applicable foreign laws;

- if an Award is to be granted to Employees, Consultants, or Management Company Employees, the Plan Administrator and the Participant to whom that Award is to be granted are responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant, or Management Company Employee; and

- make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan.

Change in Control

If there is a Change in Control (as defined in the Omnibus Plan), the Plan Administrator may take such steps as it deems necessary or desirable, including to cause (i) the conversion or exchange of any outstanding Awards into or for, rights or other securities of substantially equivalent value, as determined by the Plan Administrator in its discretion, in any entity participating in or resulting from a Change in Control; (ii) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control; (iii) the termination of an Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the Participant (and, for the avoidance of doubt, if as of the date of the occurrence of the transaction the Plan Administrator determines in good faith that no amount would have been attained upon the exercise or settlement of such Award or realization of the Participant's rights net of any exercise price payable by the Participant, then such Award may be terminated by the Corporation without payment); (iv) the replacement of such Award with other rights or property selected by the Board of Directors in its sole discretion; or (v) any combination of the foregoing. Any such actions taken in connection with a Change in Control must comply with the policies of the TSXV including, without limitation, the requirement that the acceleration of vesting of Options granted to Investor Relations Service Providers shall only occur with the prior written approval of TSXV.

Incentive Awards

Options

Subject to the terms and conditions of the Omnibus Plan and any policies of the TSXV, the Board of Directors may grant Options to Participants in such amounts and upon such terms (including the exercise price, duration of the Options, the number of common shares to which the Option pertains, and the conditions, if any, upon which an Option shall become vested and exercisable) as the Board of Directors shall determine.

The exercise price of the Options will be determined by the Board of Directors at the time any Option is granted. In no event will such exercise price be lower than the "discounted market price" of the shares on the TSXV, as defined in the policies of the later. Except where a Participant elects for a Net Exercise (as defined below), such price upon exercise of any Option shall be payable to the Corporation in full in cash, certified cheque or wire transfer.

Subject to prior approval by the Board of Directors, where the Corporation has an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a Participant to purchase Option

Shares (as defined in the Omnibus Plan) underlying Options, a Participant may borrow money from such brokerage firm to exercise Options (a "**Cashless Exercise**"). The brokerage firm will then sell a sufficient number of Option Shares to cover the exercise price of such Option in order to repay the loan made to the Participant. The brokerage firm will receive an equivalent number of Option Shares from the exercise of such Options and the Participant will receive the balance of the common shares or the cash proceeds from the balance of such common shares.

Subject to prior approval by the Board of Directors, a Participant may also elect to surrender for cancellation to the Corporation any vested Options (excluding Options held by any Investor Relations Service Provider) in accordance with the net exercise policies of the TSXV (a "**Net Exercise**"). In connection with a Net Exercise, the Corporation will issue to the Participant, as consideration of the Options, that number of Option Shares (as defined in the Omnibus Plan) determined on a net issuance basis in accordance with the following formula below:

$$X = \frac{Y(A - B)}{X}$$

where:

X = The number of Option Shares issuable to the Participant as consideration for respect of the exchange or surrender of an Option under Section 4.6 of the Omnibus Plan;

Y = The number of Option Shares issuable with respect to the vested portion of the Option to be exercised by the Participant (the "**Subject Options**");

A = The VWAP of the Shares; and

B = The Exercise Price of the Subject Options.

In the event of a Cashless Exercise or Net Exercise, the number of Options exercised, surrendered or converted, and not the number of listed shares actually issued by the Corporation, must be included in calculating the limits set forth in section 3.6 and 3.7 of the Plan.

Unless otherwise specified in an Award Agreement (as defined in the Omnibus Plan), and subject to any provisions of the Plan or the applicable Award Agreement relating to acceleration of vesting of Options, Options shall vest subject to TSXV policies (including TSXV Policies with respect to the vesting of Options granted to person performing Investor Relations Activities (as defined in the Omnibus Plan)), and the Board of Directors may, in its sole discretion, determine the time during which an Option shall vest and the method of vesting, or that no vesting restriction shall exist.

Subject to any requirements of the TSXV, the Board of Directors may determine the expiry date of each Option. Subject to a limited extension if an Option expires during a black-out period, Options may be exercised for a period of up to ten (10) years after the grant date. In accordance with the termination provisions of the Omnibus Plan, which apply to all Awards (including Options, RSUs, PSUs and DSUs): (i) upon a Participant's termination for cause or voluntary resignation, all Awards, whether vested or not, that have not been exercised or settled as at the date on which a Participant ceases to be eligible to participate under the Omnibus Plan (the "**Termination Date**") will automatically and immediately expire and be forfeited; (ii) upon the death of a Participant, all unvested Awards as at the Termination Date shall automatically and immediately vest, and all vested Awards will continue to be subject to the Omnibus Plan and may be exercised, surrendered or settled until the earlier of the original expiry date of the Award and 12 months after the Termination Date; (iii) in the case of the disability of a Participant, all Awards shall remain and continue to vest (and are exercisable or settleable) in accordance with the terms of the Omnibus Plan for a period of 12 months after the Termination Date, provided that any Awards that have not been exercised or settled (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; (iv) in the case of the retirement of a Participant, all Awards shall remain and continue to vest (and are exercisable or settleable) in accordance with the terms of the Omnibus Plan for a period of 12 months after the Termination Date, provided that any Awards that have not been exercised or settled (whether vested or not) within 12 months after the Termination Date shall automatically and immediately expire and be forfeited on such date; and (v) in all other cases where a Participant ceases to be eligible under the Omnibus Plan, including a termination without cause, unless otherwise determined by the Board of Directors, all unvested Awards shall automatically and immediately expire and be forfeited as of the Termination Date, and all vested Awards will continue to be subject to the Omnibus Plan and may be exercised, surrendered or settled for a period of 90 days after the Termination Date, provided that any Awards that have not been exercised or settled within 90 days after the Termination Date shall automatically and immediately expire and be forfeited on such date, in each case subject to the specific vesting and settlement provisions applicable to DSUs, RSUs and PSUs under the Omnibus Plan.

Share Units

The Board of Directors is authorized to grant RSUs, PSUs and DSUs evidencing the right to receive common shares (issued from treasury), cash based on the value of a Common Share or a combination thereof at some future time to eligible persons under the Omnibus Plan.

RSUs generally become vested, if at all, following a period of continuous employment. PSUs are similar to RSUs, but their vesting is, in whole or in part, conditioned on the attainment of specified performance metrics as may be determined by the Board of Directors. The terms and conditions of grants of RSUs and PSUs, including the quantity, type of award, grant date, vesting conditions, vesting periods, settlement date and other terms and conditions with respect to these Awards will be set out in the Participant's Award Agreement.

Subject to the achievement of the applicable vesting conditions, the payout of an RSU or PSU will generally occur on the settlement date. The payout of a DSU will generally occur upon or following the Participant ceasing to be a director, executive officer, employee or consultant of the Corporation, subject to satisfaction of any applicable conditions.

Approval of the Omnibus Plan

Policy 4.4 of the TSXV requires that a "rolling stock option plan" and a "fixed" security based compensation plan such as the Omnibus Plan must receive shareholder approval yearly, at an issuer's annual meeting. In accordance with Policy 4.4, shareholders will be asked to consider and, if thought fit, to approve an ordinary resolution authorizing, ratifying, approving and confirming the Omnibus Plan (the "**Omnibus Plan Resolution**"), as set out in Schedule "B" of this Information Circular. **Unless instructed otherwise, the management designees of the Corporation in the accompanying form of proxy or voting instruction form intend to vote FOR the Omnibus Plan Resolution.**

Unless otherwise specified, the persons named in the accompanying form of proxy intend to vote IN FAVOUR of the resolution approving the Omnibus Plan.

5 – OTHER MATTERS

Management knows of no other matter to come before the Meeting. However, if any other matters which are known to the management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgement.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

Compensation Discussion and Analysis

Interpretation

"Named executive officer" ("**NEO**") means:

(a) a Chief Executive Officer ("**CEO**");

(b) a Chief Financial Officer ("**CFO**");

(c) the most highly compensated executive officer of the Corporation and its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are Michael W. Kinley, President and Chief Financial Officer and Louis Morin, Chief Executive Officer.

Compensation Program Objectives

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;
- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Corporation is a mining company involved in exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of the Corporation's executives.

Purpose of the Compensation Program

The Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary/consulting fees and stock options.

Purpose of Each Element of the Executive Compensation Program

The base salary/consulting fees of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increase in the Corporation's performance and in the value of the shareholders' investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Base Salary/Consulting fees

The base salary/consulting fees review of each NEO takes into consideration the current competitive market conditions, experience and the particular skills of the NEO. Base salary/consulting fees is not evaluated against a formal "peer group". The Board relies on the general experience of its members in setting base salary/consulting fees amounts.

Long-Term Incentive Plan

The Corporation's Omnibus Plan (as defined herein) was adopted by the Board on May 12, 2025 and approved by the Shareholders on June 10, 2025. This Omnibus Plan replaces the Corporation's Former Stock Option Plan.

Under the Omnibus Plan, the Board may grant stock options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**") and deferred share units ("**DSUs**" and, collectively with Options, RSUs and PSUs, "**Awards**") to eligible directors, officers, employees and consultants of the Corporation and its affiliates as a means of attracting, retaining and motivating such persons and aligning their interests with those of the Corporation's shareholders. The Board is responsible for administering the Omnibus Plan and for determining, subject to the terms of the Omnibus Plan and applicable TSXV policies, the recipients, timing, amounts, exercise prices, vesting, expiry and other terms applicable to Awards granted thereunder. When Awards are granted, the Board may take into account, among other things, previous grants, the number and type of Awards currently held, the recipient's position, anticipated contribution to the Corporation's future success and the recipient's ability to influence corporate and business performance.

The Board makes these determinations subject to the provisions of the Omnibus Plan and, where applicable, the policies of the TSXV.

Compensation Risk Management

The Board has not proceeded to an evaluation of the implications of the risks associated with the Corporation's compensation policies and practices. The Corporation has not adopted a policy forbidding directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Corporation's securities granted as compensation or held, directly or indirectly, by directors or officers. The Corporation is not, however, aware of any directors or officers having entered into this type of transaction.

External Compensation Consultants

During the fiscal years ended August 31, 2025, 2024 and 2023, the Corporation did not retain the services of executive compensation consultants to assist the Board in determining compensation for any of the Corporation's NEOs or directors.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary/consulting fees of each NEO, combined with the granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Summary Compensation Table

The following table sets out the total compensation of the directors and NEOs, other than equity compensation, for each of the past two (2) years:

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)[5]**	**Value of all other compensation ($)**	**Total compensation ($)**
Louis Morin, CEO and director[1]	2025 2024	126,000 120,000	- -	- -	- -	- -	126,000 120,000
Michael W. Kinley, President, CFO and director[2]	2025 2024	78,000 72,000	- -	- -	- -	- -	78,000 72,000
Patrick Fernet, Director	2025 2024	- -	- -	- -	- -	- -	- -
Anthony Croll, Chair and Director	2025 2024	- -	- -	- -	- -	- -	- -
Charles Chevrette, Director	2025 2024	- -	- -	- -	- -	- -	- -
Christian Paradis, Director[3]	2025 2024	- -	- -	- -	- -	- -	- -
Jean-David Moore, Director[4]	2025 2024	- -	- -	- -	- -	- -	- -

(1) Mr. Morin is both a named executive officer (Chief Executive Officer) and a director of the Corporation. All of the compensation reported for Mr. Morin in the table was awarded, earned, paid or payable in respect of his services as Chief Executive Officer; no separate compensation was awarded, earned, paid or payable to Mr. Morin for his services as a director.

(2) Mr. Kinley is both a named executive officer (President and Chief Financial Officer) and a director of the Corporation. All of the compensation reported for Mr. Kinley in the table was awarded, earned, paid or payable in respect of his services as President and Chief Financial Officer; no separate compensation was awarded, earned, paid or payable to Mr. Kinley for his services as a director.

(3) Mr. Paradis was appointed as Director on June 10, 2025.

(4) Mr. Moore was appointed as Director on October 15, 2025.

(5) Value of perquisites are indicated only if such benefits are not generally available to all employees of the Corporation, are not integrally and directly related to the performance of the Director or Named Executive Officer's duties and that, in aggregate, are greater than: a) $15,000, if the Named Executive Officer or Director's total salary for the financial year is $150,000 or less, b) 10% of the Named Executive Officer or Director's salary for the financial year, if the Named Executive Officer or Director's total salary for the financial year is greater than $150,000 but less than $500,000, or c) $50,000, if the Named Executive Officer or Director's total salary for the financial year is $500,000 or greater.

Stock options and other equity compensation

The following table provides information on all the equity compensation granted by the Corporation to or for the benefit of each director and NEO in the last fiscal year for service rendered or to be rendered to the

Corporation, directly or indirectly:

Compensation Securities							
Name and position	**Type of compensation security(1)(2)(3)(4)(5)**	**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 ($)**	**Expiry date**
Louis Morin, CEO and director	Options	3,500,000 14.95%(6)	October 25, 2024(7)	0.05	0.05	0.07	October 25, 2034
Michael W. Kinley, President, CFO and director	Options	2,000,000 8.54%(6)	October 25, 2024(7)	0.05	0.05	0.07	October 25, 2034
	Options	1,500,000	September 11, 2025	0.07	0.07	0.07	September 11, 2035
Patrick Fernet, Director	Options	400,000 1.71%(6)	October 25, 2024(7)	0.05	0.05	0.07	October 25, 2034
	Options	200,000 0.85%(6)	February 26, 2025(7)	0.055	0.055	0.07	February 26, 2035
Anthony Croll, Chair and Director	Options	150,000 0.64%(6)	October 25, 2024(7)	0.05	0.05	0.07	October 25, 2034
Charles Chevrette, Director	Options	400,000 1.71%(6)	October 25, 2024(7)	0.05	0.05	0.07	October 25, 2034
Jean-David Moore, Director	Options	400,000 1.71%(6)	October 25, 2024(7)	0.05	0.05	0.07	October 25, 2034

(1) The total number of options, and underlying common shares, held by each named executive officer and director as at August 31, 2025 was as follows: Louis Morin – 3,500,000; Michael W. Kinley – 2,000,000; Patrick Fernet – 600,000; Anthony Croll – 625,000; Charles Chevrette – 900,000; Christian Paradis – nil; and Jean-David Moore – 400,000, in each case with each option exercisable for one underlying common share.

(2) The options have been granted pursuant to the Former Stock Option Plan and Omnibus Plan (as both are defined herein) of the Corporation.

(3) None of the compensation securities have been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.

(4) As of August 31, 2025, there are 15,500,000 options issued and outstanding.

(5) The exercise price of any option granted under the plan shall be fixed by the Board at the time of grant and shall not be lower than the last closing price of the common shares on the TSXV.

(6) Calculation made based on the total number of common shares reserved under the Corporation's Omnibus Plan (23,405,918 which represent 10% of outstanding shares as of August 31, 2025).

(7) Options granted on October 25, 2024 and February 26, 2025 were subsequently cancelled on August 12, 2026 and re-granted under the Omnibus Plan on the same terms. Please refer to the news release of the Corporation dated August 12, 2026.

Subsequent to August 31, 2025, the Corporation granted 7,650,000 Options to purchase the same number of common shares of the Corporation at a price of $0.07 per share for a period of 10 years. These options will be included in the Corporation's executive compensation disclosure for the financial year ending August 31, 2026.

Pension Plan Benefits

The Corporation does not have a defined benefits pension plan or a defined contribution pension plan.

Termination and Change of Control Benefits

The employment agreements of Louis Morin and Michael W. Kinley provide that if the employment agreements are terminated within sixty (60) days before or within one hundred eighty (180) days after a Change of Control (as defined below) of the Corporation, then Mr. Morin or Mr. Kinley shall be entitled to receive a lump sum at the time of termination, an amount equal to the current consulting fees Mr. Morin ($120,000) or Mr. Kinley ($72,000) would have been entitled to receive for a period of twelve (12) months, after such termination had the Change of Control not occurred.

A Change of Control is defined as follows:

(a) any change in the holding of the shares of the Corporation as a result of which an entity or group of entities acting jointly or in concert (whether by means of a shareholder agreement or otherwise) or entities associated or affiliated with any such entity or group within the meaning of the *Canada Business Corporations Act*, other than Mr. Morin or M. Kinley, depending on the employment agreement, and his respective associates becomes the owner or holder, directly or indirectly, of fifty (50%) per cent or more of the shares in the capital of the Corporation or exercises control or direction over fifty (50%) per cent or more of the shares of the Corporation; or

(b) a sale, lease or other disposition of all or substantially all of the property or assets of the Corporation (other than to an affiliate which assumes all of the obligations of the Corporation to Mr. Morin or Mr. Kinley including the assumption of the employment agreement); or

(c) a reorganization, amalgamation or merger (or plan of arrangement in connection with any of the foregoing), other than solely involving the Corporation and one or more of its affiliates, with respect to which substantially all of the persons who were the owners or holders of the shares in the capital of the Corporation immediately prior to such reorganization, amalgamation, merger or plan or arrangement do not, following any such event, own or hold, directly or indirectly, more than fifty (50%) per cent of the aggregate voting power of all outstanding equity shares of the Corporation;

(d) a change in the composition of the Board which occurs at a single meeting of the shareholders of the Corporation or upon the execution of a shareholder's resolution, such that individuals who are members of the Board immediately prior to such meeting or resolution cease to constitute a majority of the Board, without the Board, as constituted immediately prior to such meeting or resolution, having approved of such change; or

(e) the consummation of a reorganization, plan of arrangement, merger or other transaction which has substantially the same effect as (a) to (d) above.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to compensation plans under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	15,500,000	$0.05	7,905,918
Equity compensation plans not approved by security holders	-	-	-

Former Stock Option Plan

The Corporation's Former Stock Option Plan was adopted by the Board on November 25, 2005, and amended on October 20, 2009 and November 5, 2013. Pursuant to the Former Stock Option Plan:

- the maximum number of common shares which may be issued for all purposes under the Former Stock Option Plan is equal to 10% of the issued and outstanding shares of the Corporation at the time of the grant of the options;

- the maximum number of common shares which may be reserved for issuance in favour of any one optionee, in any twelve (12) month period, is limited to 5% of the issued and outstanding shares;

- the maximum number of common shares which may be reserved for issuance in favour of any one consultant, in any twelve (12) month period, is limited to 2% of the issued and outstanding shares;

- the maximum number of common shares which may be reserved for issuance to all persons employed to provide investor relations activities, in any twelve (12) month period, is limited to 2% of the issued and outstanding shares, and options granted to such persons must vest in stages over a minimum of twelve (12) months with no more than one quarter (1/4) of the options vesting in any three (3) month period;

- the exercise price, as determined by the Board in its sole discretion, shall not be less than the closing price of the Corporation's shares traded through the facilities of the TSXV on the day prior to the date of grant, less allowable discounts in accordance with the policies of the TSXV, subject to a minimum exercise price of $0.10 per common share;

- options are exercisable for a maximum period of ten (10) years from the date of grant;

- options vest as to one quarter (1/4) on the date of grant and one quarter (1/4) every six (6) months thereafter, or as otherwise required by the TSXV;

- if an option holder ceases to be a director, employee or consultant of the Corporation (other than by reason of death), the options granted expire on a date no later than the 90th day following the date the option holder ceases to hold such position, subject to the terms and conditions set out in the Former Stock Option Plan; and

- The options are non-assignable and non-transferable.

Omnibus Equity Incentive Plan

The purpose of the Omnibus Plan is to: (i) provide the Corporation with a mechanism to attract, retain and motivate highly qualified directors, officers, employees, management company employees and consultants of the Corporation; (ii) align the interests of Participants with that of other shareholders of the Corporation generally; and (iii) enable and encourage Participants to participate in the long-term growth of the Corporation through the acquisition of common shares of the Corporation as long-term investments.

- in respect of Awards of Options, the aggregate number of common shares reserved for issuance (including the Options outstanding under the Former Stock Option Plan) shall not exceed 10% of the Corporation's total issued and outstanding common shares from time to time, the Omnibus Plan being a "rolling plan" with respect to Options;

- in respect of Awards other than Options (including DSUs, RSUs and PSUs), the aggregate number of common shares reserved for issuance shall not exceed 23,355,008 common shares, being 10% of the issued and outstanding common shares as at June 10, 2025, the date of shareholder meeting at which the Omnibus Plan was approved and confirmed;

- the exercise price of any Option granted under the Omnibus Plan shall be fixed by the Board at the time of grant and shall not be less than the discounted market price of the common shares on the TSXV, as permitted by the policies of the TSXV;

- termination for cause or voluntary resignation will result in all Awards (including Options, RSUs, PSUs and DSUs), whether vested or unvested, that have not been exercised or settled as of the termination date being immediately forfeited and cancelled as of the termination date; upon termination without cause, all unvested Awards are forfeited as of the termination date and all vested Awards may be exercised, surrendered or settled until the earlier of their expiry date and the date that is ninety (90) days following the termination date; and in the case of death, disability or retirement, unvested Awards vest (in the case of death) or continue to vest in accordance with their terms (in the case of disability or retirement) and may be exercised, surrendered or settled until the earlier of their expiry date and the first anniversary of the termination date (or, in the case of death, the date of death), in each case subject to the specific vesting and settlement provisions applicable to DSUs, RSUs and PSUs under the Omnibus Plan; and

- The DSUs, RSUs and Options are non-assignable and non-transferable.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the fiscal year ended August 31, 2025, and as at the date of this Information Circular, none of the directors, executive officers, employees (or previous directors, executive officers, or employees of the Corporation), each proposed nominee for election as a director of the Corporation (or any associate of a director, executive officer or proposed nominee) was or is indebted to the Corporation with respect to the purchase of securities of the Corporation and for any other reason pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

The management of the Corporation is not aware of any material interest, direct or indirect, that any director, proposed director, officer, shareholder of the Corporation holding, directly or indirectly, as beneficial owner, more than 10% of the outstanding common shares of the Corporation or any associate

or affiliate of any such persons would have in any material transaction concluded since the beginning of the last financial year of the Corporation or in any proposed transaction which had or could have a material effect on the Corporation, other than what is disclosed in this Information Circular.

AUDIT COMMITTEE

Charter of the Audit Committee

The text of the audit committee's charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The members of the Audit Committee of the Corporation are Patrick Fernet, Anthony Croll and Louis Morin. All such members are financially literate. Louis Morin is not considered as an independent member of the Audit Committee in light of his position as Chief Executive Officer of the Corporation. Patrick Fernet and Anthony Croll are considered as independent members of the Audit Committee.

Education and Relevant Experience

The education and related experience of each of the members of the Audit Committee that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

Anthony Croll is the chair of the Audit Committee. He is the President of the Individual Investment Corporation, a commercial and residential real estate finance company and property management firm in Montreal, where he has worked since 2006. From 2004 to 2006, Mr. Croll was a Partner at Linear Capital Corporation, a Limited Market Dealer and corporate advisory firm he co-founded in Toronto in 1998. From 2001 to 2004, Mr. Croll was a Partner at Goodrich Capital Canada, an international M&A advisory firm.

Patrick Fernet is a lawyer and a graduate of the University of Montreal. He has also successfully completed the Canadian Securities Course and he is a graduate in business administration of the Cegep Jean-de-Brébeuf. Over the past 18 years, he has been working as a legal consultant on business and financial matters for small cap emerging companies. Through these years, he has been involved and has acquired a wide experience in the legal, the accounting and the financial sector. He is also a director, an officer and a member of the audit committee of two other public companies.

Louis Morin is active in the financial sector since 1986. He started his financial career as Account Executive and Investment Advisor with major Canadian brokerage firms. His duties included assisting companies financing, listing companies and migration toward larger stock exchanges. Louis was instrumental in raising more than $250 million for different mining exploration and development projects along with technology start-ups. He was director of Québec Mineral Exploration Association for eight years, as Vice President Communications for two years.

Audit Committee Oversight

At no time since the commencement of the latest Corporation's financial year was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the latest Corporation's financial year has the Corporation relied on the exemption provided under section 2.4 (*De minimis Non-audit Services*) of National Instrument 52-110 - *Audit Committees* ("**NI 52-110**") or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

However, the Corporation is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110 given that it is a venture issuer as defined in NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee's charter attached hereto as Schedule "A".

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two (2) fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees(1)	All Other Fees
August 31, 2025	$32,897	0	$7,941.01	-
August 31, 2024	$33,402	0	$43,702	-

(1) Preparation of tax returns and flow through share assistance

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201 - *Corporate Governance Guidelines*. These Guidelines are not prescriptive, but have been used by the Corporation in adopting its corporate governance practices. The Corporation's approach to corporate governance is set out below.

The Corporation's Board is constantly engaged in an ongoing review of the Corporation's corporate governance practices. The Board considers good corporate governance to be central to the effective and efficient operations of the Corporation. The Board believes that a flexible approach to corporate governance practices is important in order to allow the Corporation to adopt a governance framework best suited for the Corporation. The Board believes that in the case of some of the Guidelines, alternative approaches may be preferable given the Corporation's particular circumstances.

Board of Directors

Management is nominating seven (7) individuals to the Corporation's Board.

Independent Directors

The independent directors or nominees of the Corporation are Anthony Croll, Patrick Fernet, Charles Chevrette, Christian Paradis and Jean-David Moore.

Non Independent Director

The non-independent directors of the Corporation are (i) Michael W. Kinley in light of his position as President and Chief Financial Officer of the Corporation, and (ii) Louis Morin in light of his position as Chief Executive Officer of the Corporation.

The Board does not currently have a Chair and does not consider that, at this stage of the Corporation's development, it is necessary to have one.

Mandate of the Board of Directors

The primary responsibility of the Board is to foster the long-term success of the Corporation, consistent with the objective of enhancing shareholder value. The Board's mandate is to set long term goals and objectives for the Corporation, to formulate the plans and strategies necessary to achieve those objectives and supervise the Corporation's management in their implementation, and to generally oversee the business affairs of the Corporation. Although the Board has delegated to management the responsibility for managing the day to day affairs of the Corporation, the Board retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Corporation and its business.

The CEO and CFO of the Corporation, who are also members of the Board, currently administer shareholder communications. Management is responsible for implementing internal controls and management information systems, the integrity of which is monitored by the Audit Committee. The unrelated directors that sit on the Audit Committee meet with the Corporation's external auditors on an annual basis to provide input with respect to the Corporation's internal controls.

The Board has not adopted a formal written mandate.

Directorships

The following directors are currently directors of other issuers that are reporting issuers (or the equivalent) in a jurisdiction of Canada or a foreign jurisdiction:

Name of Director	**Issuer**
Patrick Fernet	VVC Exploration Corporation KDA Group Inc.
Michael Kinley	KDA Group Inc.
Christian Paradis	First Canadian Graphite Inc.
Jean-David Moore	Dios Exploration Inc. PTX Metals Inc. Bullion Gold Discoveries Corp. Caprock Mining Corp. Goldrea Resources Corp.

Orientation and Continuing Education

The Corporation does not currently have a formal orientation program for new directors. The Board has not at this time taken any measures to provide continuing education for the directors. However, the directors of the Corporation are encouraged to attend, at the Corporation's expense, any seminar given by the TSXV or the Canadian Securities Administrators relating to the management of a public company or relating to their responsibilities as a director of a public company. Furthermore, the directors are given access to the Corporation's legal advisors for any questions they may have relating to such responsibilities.

Ethical Business Conduct

In light of the Corporation's stage of development and its limited number of employees, the Board has not taken formal steps to encourage and promote a culture of ethical business conduct.

Nomination of Directors and Disclosure Relating to Diversity

The Board does not have a nominating committee. The current size and composition of the Board allow the entire Board to take the responsibility for finding and nominating new directors, taking into consideration the competencies, skills, experiences, and ability to devote the required time.

The Corporation has not adopted term limits for its directors or other mechanisms of Board renewal. The Corporation is aware of the positive impacts of bringing new perspectives to the Board, and therefore does occasionally add new members; however, it values continuity on the Board of Directors and the in-depth knowledge of the Corporation held by those members who have a long-standing relationship with the Corporation.

The Corporation does not currently have a written policy relating to the identification and nomination of women, Aboriginal peoples, persons with disabilities or members of visible minorities as directors. Historically, the Corporation has not felt that such a policy was needed. However, the Corporation is currently considering the adoption of such a policy.

When the Board selects candidates for executive or senior management positions or for director positions, it considers not only the qualifications, personal qualities, business background and experience of the candidates, it also considers the composition of the group of nominees, to best bring together a selection of candidates allowing the Corporation's management or Board, as the case may be to perform efficiently and act in the best interest of the Corporation and its shareholders. The Corporation is aware of the benefits of diversity at the executive and senior management levels and on the Board, and therefore the level of representation of women, Aboriginal peoples, persons with disabilities and members of visible minorities is one factor taken into consideration during the search process for executive and senior management positions or for directors.

The Corporation has not adopted a "target" number or percentage regarding women, Aboriginal peoples, persons with disabilities or members of visible minorities on the Board or in executive or senior management positions. The Corporation considers candidates based on their qualifications, personal qualities, business background and experience, and does not feel that targets necessarily result in the identification or selection of the best candidates.

There are at present no women, Aboriginal peoples, persons with disabilities or members of visible minorities on the Board or as executive officers of the Corporation.

Compensation

The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements, which save for the NEOs, will consist solely of incentive stock options, will adequately reflect the responsibilities and risks involved in being an effective director of the Corporation. The number of options to be granted is determined by the Board as a whole, which allows the independent directors to have input into compensation decisions. At this time, the Corporation does not believe its size and limited scope of operations requires a formal compensation committee.

Other Board Committees

At the present time, the only standing committee is the Audit Committee. The written charter of the Audit Committee is contained in Schedule “A” to this Information Circular.

ADDITIONAL INFORMATION

Additional financial information is provided in the consolidated financial statements of the Corporation and in the Management’s Discussion and Analysis report of the financial condition of operations for the fiscal year ended August 31, 2025. Copies of this Information Circular, the financial statements, and the Management’s Discussion and Analysis report are available on SEDAR+ (www.sedarplus.ca).

Additional copies are also available by contacting the Corporation at:

800 Victoria Square, #3500
Montreal, QC H4Z 1E3
Tel: 902-826-1579
Fax: 902-826-2550

APPROVAL OF INFORMATION CIRCULAR

The contents and the sending of the Information Circular have been approved by the directors of the Corporation.

Montreal, August 18, 2026

By order of the Board of Directors

(s) Louis Morin

Louis Morin, Chief Executive Officer

SCHEDULE "A"

OPUS ONE GOLD CORPORATION
AUDIT COMMITTEE CHARTER

The audit committee is a committee of the board of directors to which the Board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

(a) review and report to the Board of Directors of the Corporation on the following before they are published:

(i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Corporation,

(ii) the auditor's report, if any, prepared in relation to those financial statements;

(b) review the Corporation's annual and interim earnings press releases before the Corporation publicly discloses this information;

(c) satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and periodically assess the adequacy of those procedures;

(d) recommend to the Board of Directors:

(i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, and

(ii) the compensation of the external auditor;

(e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(f) monitor, evaluate and report to the Board of Directors on the integrity of the financial reporting process and the system of internal controls that management and the Board of Directors have established;

(g) monitor the management of the principal risks that could impact the financial reporting of the Corporation;

(h) establish procedures for:

(i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, and

(ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(i) pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor;

(j) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation; and

(k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Financial Officer to comply with Multilateral Instrument 52-109.

Composition of the Committee

The committee will be composed of three directors from the Corporation's Board of Directors, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each committee member will have no direct or indirect relationship with the Corporation which, in the view of the Board of Directors, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the Board of Directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors' meeting; and

2. reviewing, and reporting to the Board of Directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Corporation.

SCHEDULE "B"

SHAREHOLDERS' RESOLUTION - OMNIBUS PLAN

BE IT RESOLVED as a resolution of the Corporation's shareholders, that:

1. the Omnibus Plan, as described in the information circular dated May 12, 2025, be and is hereby approved, ratified and confirmed; and

2. any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.