



LODE GOLD RESOURCES INC.

Suite 1500 – 409 Granville Street
Vancouver, British Columbia
V6C 1T2

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Shareholders of Lode Gold Resources Inc. (the “**Company**”) will be held at 1111 W. Hastings, 15th Floor, Vancouver, British Columbia, Canada V6E 2J3 on Thursday, the 25th day of June, 2026 at 10:00 a.m. PDT, for the following purposes:

1. To receive the audited financial statements of the Company for the fiscal year ended December 31, 2025 (with comparative statements relating to the preceding fiscal period) together with the report of the auditors therein;
2. To fix the number of directors at six (6);
3. To elect the directors for the ensuing year;
4. To appoint McGovern Hurley LLP, Chartered Professional Accountants, as auditors for the ensuing year and to authorize the directors of the Company to fix their remuneration;
5. To consider and, if thought fit, to pass an ordinary resolution, approving the Company’s 10% long-term incentive plan and all unallocated awards and entitlements thereunder, as more particularly described in the accompanying management information circular (the “**Information Circular**”); and
6. To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The Information Circular provides information relating to the matters to be addressed at the Meeting and forms part of this Notice.

A registered Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must have deposited their duly executed form of proxy not later than 10:00 a.m. (Vancouver time) on June 23, 2026 or, if the Meeting is adjourned, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time of such adjourned Meeting to Odyssey Trust Company, Proxy Department, 1100-67 Yonge St., Toronto, ON M5E 1J8, Canada, if by fax to 1-800-517-4553 or if by internet: <https://vote.odysseytrust.com>. Shareholders holding shares beneficially through an intermediary wishing to be represented by proxy at the Meeting or any adjournment thereof must have deposited their duly completed voting instruction form in accordance with the directions provided on the voting instruction form.

The Company is using “notice and access” delivery to furnish proxy materials to Shareholders over the internet. The Company believes that this delivery process will expedite Shareholders’ receipt of proxy materials and lower the costs and reduce the environmental impact of the Meeting. On or about May 26, 2026, the Company will send to Shareholders of record as of May 11, 2026, a Notice and Access Notification to Shareholders (the “**Notice**”) containing instructions on how to access the Company’s proxy materials for the Meeting. This Notice also provides instructions on how to vote and includes instructions on how to receive a paper copy of the proxy materials by mail.

If you have any questions regarding the matters to be dealt with at the Meeting, the procedures for voting or completing the form of proxy or any information contained in the accompanying Information Circular with respect to voting, please contact the Company's registrar and transfer agent, Odyssey Trust Company, via www.odysseytrust.com or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America).

Shareholders of the Company are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read the notes to the enclosed form of Proxy and then to, complete, sign and mail, or fax or send electronically by internet the enclosed form of Proxy in accordance with the instructions set out in the Proxy and in the Information Circular that forms part of this Notice.

DATED at Vancouver, British Columbia, this 15th day of May, 2026.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'W. Chan', written in a cursive style.

Wendy T. Chan

Chief Executive Officer and Director

LODE GOLD RESOURCES INC.
Suite 1500 – 409 Granville Street
Vancouver, British Columbia
V6C 1T2

INFORMATION CIRCULAR

(Containing information as at May 11, 2026 unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by management (“**Management**”) of Lode Gold Resources Inc. (the “**Company**”) for use at the Annual General Meeting of Shareholders of the Company (and any adjournment thereof) to be held on June 25, 2026 (the “**Meeting**”) for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by Management will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company (the “**Board of Directors**” or “**Board**”).

NOTICE-AND-ACCESS

The Company has elected to use the “notice-and-access” provisions (“**Notice-and-Access**”) that came into effect on February 11, 2013 under National Instrument 54-101 - *Communications with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) and National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”) of the Canadian Securities Administrators, for distribution of this Information Circular and other meeting materials, including the form of proxy (the “**Form of Proxy**”) and the Notice of Meeting (collectively, the “**Meeting Materials**”), to registered shareholders of the Company and shareholders holding shares of the Company beneficially through an intermediary (“**Non-Registered Holders**”), other than those Non-Registered Holders with existing instructions on their accounts to receive printed materials or those shareholders that request printed Meeting Materials.

Notice-and-Access allows issuers to post an electronic version of its information circulars and other proxy-related material online, via SEDAR+ and one other website, rather than mailing paper copies of such proxy-related materials to shareholders. The Company has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

The Company will post the Information Circular and its audited financial statements and management discussion and analysis for the year ended December 31, 2025 (collectively, the “**2025 Audited Financial Statements and MD&A**”), under its profile at www.sedarplus.ca, and on its website at lode-gold.com.

Although such proxy-related materials will be posted electronically online, registered shareholders and Non-Registered Holders (subject to the provisions set out below under the heading “Advice to Beneficial Shareholders”) will receive a “notice package” (the “**Notice-and-Access Notification**”) by prepaid mail, which includes the information prescribed by NI 54-101 and a Form of Proxy (in the case of registered Shareholders) or VIF (in the case of Non-Registered Holders) enabling them to vote at the Meeting. Shareholders should follow the instructions for completion and delivery contained in the Form of Proxy or VIF, as the case may be, and are reminded to review the Information Circular before voting.

Shareholders will not receive a paper copy of the Information Circular or the 2025 Audited Financial Statements and MD&A unless they contact the Company’s transfer agent, Odyssey Trust Company, via www.odysseytrust.com or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960

(direct from outside North America). Provided the request is made prior to the Meeting, the Company will cause the requested materials to be mailed within three business days. **Requests for paper copies of the Information Circular and the 2025 Audited Financial Statements and MD&A should be made by June 11, 2026 in order to receive such materials in time to vote before the Meeting.**

For more information regarding notice-and-access or to obtain a paper copy of the Information Circular and the 2025 Audited Financial Statements and MD&A, you may contact our transfer agent, Odyssey Trust Company, via www.odysseytrust.com or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America).

Shareholders with questions about Notice-and-Access may contact Odyssey Trust Company via www.odysseytrust.com or by phone at 1-888-290-1175 (toll-free within North America) or 1-587-885-0960 (direct from outside North America).

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are officers and/or directors of the Company (collectively, “**Management’s Nominees**”). **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM, HER OR IT AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF MANAGEMENT’S NOMINEES NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.**

A proxy will not be valid unless the completed form of proxy is received by Odyssey Trust Company (the “Transfer Agent”) at Proxy Department, 1100-67 Yonge St., Toronto, ON M5E 1J8 Canada, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof. Proxies delivered after that time will not be accepted.

REVOCAION OF PROXIES

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his, her or its attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Company, at 1111 West Hastings Street 15th Floor, Vancouver, British Columbia, V6E 2J3 at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chair of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the shares they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only registered shareholders may vote at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in such shareholder’s name on the records of the Company. Such common 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 company acts as nominee for many Canadian brokerage firms). Common shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the

direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

Existing regulatory policy 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 common shares of the Company ("**Common Shares**") are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of Common Shares must be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted.**

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 made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder, and the Company 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. The Company's OBOs can expect to be contacted by Broadridge or their brokers or their broker's agents as set out above.

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy related materials directly to its NOBOs. By choosing to send these materials to you directly, the Company (and not the intermediary holding shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, if you are a NOBO of the Company, you can expect to receive a scannable Voting Instruction Form ("**VIF**") from the Transfer Agent. Please complete and return the VIF to the Transfer Agent in the envelope provided or by facsimile. The Transfer Agent will tabulate the results of the VIF's received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the common shares represented by the VIF's they receive.

The Company does not intend to pay for intermediaries to deliver the proxy-related materials and Form 54-101F7 to OBOs. As a result, an OBO will not receive the Meeting Materials unless the OBO's intermediary assumes the costs of delivery.

The Company is sending proxy-related materials to registered shareholders and Beneficial Shareholders using the Notice-and-Access procedure described in NI 54-101 and NI 51-102.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. **Beneficial**

shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

VOTING OF PROXIES

The Common Shares represented by a properly executed proxy in favour of persons proposed by Management as proxyholders in the accompanying form of proxy will:

1. be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and
2. where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.

ON A POLL SUCH SHARES WILL BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, Management knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Authorized Share Structure: an unlimited number of Common Shares without par value and an unlimited number of preferred shares

Issued and Outstanding: 61,967,636⁽¹⁾ Common Shares without par value and nil preferred shares

Note:

- (1) As at the Record Date hereof.

On October 28, 2024, the Company consolidated its common shares on the basis of ten (10) pre-consolidation common shares for one (1) post-consolidation common share.

The Common Shares are the only voting securities of the Company. Only shareholders of record at the close of business on May 11, 2026 (the "**Record Date**") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their Common Shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in his, her or its name.

To the knowledge of the directors and senior officers of the Company, the only persons or companies who beneficially own, directly or indirectly or exercise control or direction over shares carrying 10% or more of the voting rights attached to all outstanding Common Shares are:

Name	No. of Common Shares	Percentage
Coast Capital Management	11,742,217 ⁽¹⁾	18.9%
Ronald Tomlinson	9,525,836 ⁽²⁾	15.4%

Note:

- (1) Coast Capital Management, as an investment manager of various funds, exercises control or direction over the Common Shares in different funds which it manages, including the Engaged and Midas Funds.
- (2) All of these Common Shares are held by R.W. Tomlinson Ltd., a company controlled by Ronald Tomlinson.

ELECTION OF DIRECTORS

The Board of Directors presently consists of six (6) directors and it is intended to determine the number of directors at six (6) and to elect six (6) directors for the ensuing year.

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as the nominees of Management and the persons named in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia).

The following table and notes thereto states the name of each person proposed to be nominated by Management for election as a director (a proposed director), the province or state and country in which he or she is ordinarily resident, all offices of the Company now held by him or her, his or her principal occupation, business or employment for the five preceding years for new director nominees, the period of time for which he or she has been a director of the Company, and the number of Common Shares beneficially owned by him or her, directly or indirectly, or over which he or she exercises control or direction, as at the date hereof.

Name, Position, Province or State and Country of Residence ⁽¹⁾	Principal Occupation ⁽¹⁾	Director Since	Number of Common Shares beneficially owned or directly or indirectly controlled ⁽²⁾
Wendy T. Chan Chief Executive Officer and Director British Columbia, Canada	CEO of the Company since December 2023; Director, Moxie Strategy Inc., a management consulting firm that specializes in strategy, business development and mergers and acquisitions.	September 2023	694,445

Name, Position, Province or State and Country of Residence ⁽¹⁾	Principal Occupation ⁽¹⁾	Director Since	Number of Common Shares beneficially owned or directly or indirectly controlled ⁽²⁾
Hashim Ahmed ⁽³⁾ Chair and Director Ontario, Canada	CFO, New Found Gold Corp., September 2025 – present; CFO, Mandalay Resources Corporation, February 2024 - August 2025; CFO, Nova Royalty Corp. (precious metals royalty company), March 2023 - December 2023; CFO, Jaguar Mining Inc. from August 2016 - March 2023. Except as noted above, all of the foregoing companies are mineral exploration and development companies.	December 2019	111,000
Jonathan Hill ⁽⁵⁾ Director Santa Catarina, Brazil	Founder and Principal Advisor, Exploration Outcomes Ltd, a Brazil-based Exploration Advisory Enterprise since 2017. During a career spanning over 35 years, senior roles in exploration, project development and mining operations and directly involved in the discovery of several world-class gold and copper projects within both greenfield and brownfield arenas. Prior to 2017, Greenfields Exploration Management roles at AngloGold Ashanti in Brazil 2008-2015 and Colombia in 2016.	May 2020	16,571
Chad Tappendorf ⁽³⁾⁽⁴⁾ Director London, England	Principal and professional investment manager with over 20 years of experience investing in public and private companies across Europe, North America and the Middle East. Former Senior Partner of Coast Capital Management, an investment firm with focused interests in the mining sector (April 2017 – December 2025).	November 2020	-
Ron Tomlinson ⁽⁴⁾ Director Ontario, Canada	Chief Executive Officer of R.W. Tomlinson Limited, a provider of environmental and transportation infrastructure services.	October 2021	9,525,835
Scott Rasenberg ⁽³⁾ Director Ontario, Canada	President of Rasenberg Group Limited, a tax advisory firm (January 2016 to present).	October 2021	446,250

Notes:

- (1) The information as to the province or state, and applicable country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to the Common Shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Denotes member of the Audit Committee.
- (4) Denotes member of the Compensation and Corporate Governance Committee.
- (5) Denotes member of the Technical Committee.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

Save and except as set forth below, none of the proposed directors (or any of their personal holding companies) of the Company:

- (a) is, or during the ten years preceding the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company, including the Company, that:
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) is, or during the ten years preceding the date of this Information Circular has been, a director or executive officer of any company, including the Company, that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold its assets; or
- (c) has, within the ten years preceding the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

For the purposes of paragraphs (a)(i) and (a)(ii) above, an “order” means: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Other than as set out below, none of the proposed directors (or any of their personal holding companies) 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 which would likely be considered important to a reasonable security holder of the Company in deciding whether to vote for a proposed director.

In June 2024, Wendy Chan, CEO and director of the Company, and Moxie Strategy Inc., entered into a settlement agreement with the British Columbia Securities Commission (the “BCSC”) in relation to having received compensation for the referral of investors without being registered under the *Securities Act* (British Columbia) and jointly paid \$35,000 to the BCSC pursuant to such settlement agreement..

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), companies are required to provide disclosure with respect to their audit committee including the text of the audit committee’s charter, composition of the audit committee and the fees paid to the external auditor.

Accordingly, the Company provides the following disclosure with respect to its Audit Committee:

Audit Committee Charter

The text of the Audit Committee Charter is set out in the attached Schedule "A" to this Information Circular.

Composition of the Audit Committee

The current members of the audit committee are:

Scott Rasenberg (Chair)	Independent ⁽¹⁾	Financially literate ⁽²⁾
Hashim Ahmed	Independent ⁽¹⁾	Financially literate ⁽²⁾
Chad Tappendorf	Independent ⁽¹⁾	Financially literate ⁽²⁾

Notes:

- (1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

In addition to each member's general business experience, the education of each person currently appointed to the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Scott Rasenberg, CPA, CA (Chair)

Mr. Rasenberg is a Chartered Professional Accountant. He is also the President of Rasenberg-Group Limited providing innovative tax solutions, international and domestic, to private and public corporations, partnerships, trusts, and individuals (residents and non-residents of Canada). Mr. Rasenberg is the former Chair of the Board of California Gold Mining Inc. and the former Vice-President Finance & Administration of J.M.R. Electric Ltd.

Hashim Ahmed, CPA, CA

Mr. Ahmed is a Chartered Professional Accountant with over 25 years of experience in financial management, corporate strategy, organizational restructuring and capital markets. Mr. Ahmed has served as Chief Financial Officer for New Found Gold Corp. since September 2025. Prior to that, he has held a number of other finance and executive roles within the mining industry, including acting as Executive Vice-President and CFO at Mandalay Resources Corp. prior to its acquisition by Alkane Resources Ltd.; acting as CFO of Nova Royalty Corp. and, prior to that, as CFO for Jaguar Mining Inc. from 2014-2022. He also worked at Barrick Gold Corp. (2008-2014), where he held progressively senior positions in various finance functions in the Canadian office, as well as with site finance teams in South America. At the start of his professional career, Mr. Ahmed obtained his CA, CPA designation with PricewaterhouseCoopers LLP and later worked with Ernst & Young in their advisory practice.

Chad Tappendorf, MBA, CFA

Mr. Tappendorf is a principal and professional investment manager with over 20 years of experience investing in public and private companies across Europe, North America and the Middle East. Former Senior Partner of Coast Capital Management, an investment firm with focused interests in the mining sector, from April 2017 to December 2025.

Each member of the Audit Committee has:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience with analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed 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 Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis* Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services other than the general requirements under the heading "*External Audit*" of the Audit Committee Charter which states that the Audit Committee must pre-approve any non-audit services to the Company and the fees for those services.

External Auditor Service Fees (By Category)

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

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
2025	\$73,000	Nil	Nil	Nil
2024	\$73,000	Nil	Nil	Nil

Notes:

- (1) The aggregate audit fees billed.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements which are not included under the heading "Audit Fees".
- (3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110 which exempts venture issuers from the requirement to comply with the restrictions on the composition of its audit committee and the disclosure requirements of its audit committee in an annual information form as prescribed by NI 52-110.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Information Circular, a “**Named Executive Officer**”, or “**NEO**”, means each of the following individuals:

1. each individual who, during any part of the Company’s financial year ended December 31, 2025, served as chief executive officer (“**CEO**”) of the Company, including an individual performing functions similar to a CEO;
2. each individual who, during any part of the Company’s financial year ended December 31, 2025, served as chief financial officer (“**CFO**”) of the Company, including an individual performing functions similar to a CFO;
3. the most highly compensated executive officers of the Company and its subsidiaries, other than the individuals identified in paragraphs 1 and 2 as at December 31, 2025 whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6, for the financial year ended December 31, 2025; and
4. each individual who would be a NEO under paragraph 3 above but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, as at December 31, 2025.

Based on the foregoing definitions, the Company’s Named Executive Officers are:

1. Wendy T. Chan, the Company’s CEO. Ms. Chan was appointed CEO on December 19, 2023;
2. David Swetlow, the Company’s CFO. Mr. Swetlow was appointed CFO on December 12, 2025;
3. Wayne Moorhouse, the Company’s former interim CFO. Mr. Moorhouse served in the capacity as an interim CFO from August 1, 2025 until December 11, 2025; and
4. Winfield Ding, the Company’s former CFO. Mr. Ding’s last day of services provided to the Company was on August 3, 2025.

The Summary Compensation table below provides information for the two most recently completed financial years ended December 31, 2025 regarding compensation paid to or earned by each of the Named Executive Officers.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid, payable, awarded, granted or given, or otherwise provided, directly or indirectly to the Company’s Named Executive Officers and directors for the fiscal years ended December 31, 2025 and December 31, 2024.

Table of Compensation (excluding Compensation Securities)							
Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Wendy T. Chan ⁽²⁾ <i>Chief Executive Officer and Director</i>	2025	\$275,000	\$150,000	Nil	Nil	Nil	\$415,000
	2024	\$275,000	Nil	Nil	Nil	Nil	\$275,000
David Swetlow ⁽³⁾ <i>Chief Financial Officer</i>	2025	\$44,990	Nil	Nil	Nil	Nil	\$44,000
	2024	n/a	n/a	n/a	n/a	n/a	n/a
Wayne Moorhouse ⁽⁴⁾ <i>Former Interim Chief Financial Officer</i>	2025	\$65,000	Nil	Nil	Nil	Nil	\$65,000
	2024	n/a	n/a	n/a	n/a	n/a	n/a
Winfield Ding ⁽⁵⁾ <i>Former Chief Financial Officer</i>	2025	\$63,000	Nil	Nil	Nil	Nil	\$63,000
	2024	\$54,000	Nil	Nil	Nil	Nil	\$54,000
Hashim Ahmed <i>Chair and Director</i>	2025	\$12,000	Nil	Nil	Nil	Nil	\$12,000
	2024	\$14,935	Nil	Nil	Nil	Nil	\$14,395
Jonathan Hill <i>Director</i>	2025	\$10,000	Nil	Nil	Nil	Nil	\$10,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Chad Tappendorf <i>Director</i>	2025	\$10,000	Nil	Nil	Nil	Nil	\$10,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Ron Tomlinson <i>Director</i>	2025	\$10,000	Nil	Nil	Nil	Nil	\$10,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Scott Rasenberg <i>Director</i>	2025	\$10,000	Nil	Nil	Nil	Nil	\$10,000
	2024	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Financial years ended December 31. On October 28, 2024, the Company consolidated its common shares on the basis of every ten (10) pre-consolidation common shares into one (1) post-consolidation common share basis.
- (2) Ms. Chan provides her services to the Company as a consultant, through a personal company she controls. See the section herein entitled "Employment, Consulting and Management Agreements".
- (3) Mr. Swetlow was appointed CFO of the Company on December 12, 2025. Mr. Swetlow provides his services to the Company as a consultant. See the section herein entitled "Employment, Consulting and Management Agreements".
- (4) Mr. Moorhouse served in the capacity as interim CFO from August 1, 2025 to December 11, 2005.
- (5) Mr. Ding was appointed as CFO on July 2, 2024 and last day of services provided was on August 3, 2025.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to all Named Executive Officers and directors by the Company or any of its subsidiaries during the fiscal year ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

On October 7, 2025, 1,646,500 stock options with an exercise price of \$0.21 were granted to directors and officers. On December 11, 2025, 465,000 stock options with an exercise price of \$0.21 were granted to a senior officer upon appointment.

Compensation Securities						
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price ⁽¹⁾⁽²⁾ (\$)	Closing Price of Security on date at year end (\$)	Expiry Date
Wendy T. Chan ⁽⁴⁾ <i>Chief Executive Officer and Director</i>	Stock Options/Awards	631,000 options to purchase 631,000 shares; 32%	October 7, 2025	\$0.21	\$0.42	October 7, 2030
David Swetlow ⁽⁵⁾ <i>Chief Financial Officer</i>	Stock Options/Awards	158,000 options to purchase 158,000 shares; 465,000 options to purchase 465,000 shares; 12%	October 7, 2025 December 11, 2025	\$0.21 \$0.21	\$0.42 \$0.42	October 7, 2030 December 11, 2030
Hashim Ahmed ⁽⁶⁾ <i>Chair and Director</i>	Stock Options/Awards	225,500 options to purchase 225,500 shares; 10%	October 7, 2025	\$0.21	\$0.42	October 7, 2030
Jonathan Hill ⁽⁷⁾ <i>Director</i>	Stock Options/Awards	158,000 options to purchase 158,000 shares; 8%	October 7, 2025	\$0.21	\$0.42	October 7, 2030
Scott Rasenberg ⁽⁸⁾ <i>Director</i>	Stock Options/Awards	158,000 options to purchase 158,000 shares; 9%	October 7, 2025	\$0.21	\$0.42	October 7, 2030
Ron Tomlinson ⁽⁹⁾ <i>Director</i>	Stock Options/Awards	158,000 options to purchase 158,000 shares; 8%	October 7, 2025	\$0.21	\$0.42	October 7, 2030

Compensation Securities						
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion or exercise price ⁽¹⁾⁽²⁾ (\$)	Closing Price of Security on date at year end (\$)	Expiry Date
Chad Tappendorf ⁽¹⁰⁾ <i>Director</i>	Stock Options/Awards	158,000 options to purchase 158,000 shares; 8%	October 7, 2025	\$0.21	\$0.42	October 7, 2030

Notes:

- (1) On October 28, 2024, the Company consolidated its common shares on the basis of every 10 pre-consolidation common shares into 1 post-consolidation common share basis. Percentage of class based on 5,076,494 Options issued and outstanding as at December 31, 2025.
- (2) With the reduction of \$0.19 in the fair market value of each Company issued and outstanding common share arising as a result of the distribution by the Company of Spin Co shares to the Company's Shareholders pursuant to the completion of the Arrangement on February 26, 2026 occurring subsequent to the year ended December 31, 2025 being reported on in this Information Circular, the fair market value adjustment is not reflected in the exercise prices displayed.
- (3) The closing price of the Common Shares on December 31, 2025 was \$0.42.
- (4) As at December 31, 2025, Ms. Chan held a total of 1,628,992 stock options of the Company entitling the holder to acquire, upon exercise, 1,628,992 Common Shares.
- (5) As at December 31, 2025, Mr. Swetlow held a total of 623,000 stock options of the Company entitling the holder to acquire, upon exercise, 623,000 Common Shares.
- (6) As at December 31, 2025, Mr. Ahmed held a total of 504,798 stock options of the Company entitling the holder to acquire, upon exercise, 504,798 Common Shares.
- (7) As at December 31, 2025, Mr. Hill held a total of 420,665 stock options of the Company entitling the holder to acquire, upon exercise, 420,665 Common Shares.
- (8) As at December 31, 2025, Mr. Rasenberg held a total of 444,091 stock options of the Company entitling the holder to acquire, upon exercise, 444,091 Common Shares.
- (9) As at December 31, 2025, Mr. Tomlinson held a total of 392,165 stock options of the Company entitling the holder to acquire, upon exercise, 392,165 Common Shares.
- (10) As at December 31, 2025, Mr. Tappendorf held a total of 392,165 stock options of the Company entitling the holder to acquire, upon exercise, 392,165 Common Shares.

Subsequent to the financial year ended December 31, 2025, on February 26, 2026, the exercise price of all outstanding options and warrants of the Company on such date were adjusted to reflect the reduction in the fair market value of the Company's shares of \$0.19 per common share that arose solely as a result of the distribution by the Company of Spin Co shares to the Company's Shareholders pursuant to the terms of the shareholder and court approved Arrangement.

Subsequent to the financial year ended December 31, 2025, on April 14, 2026, under the terms of the Company's Long-Term Incentive Plan, the Company granted an aggregate of 1,251,000 deferred share units ("**DSUs**") to directors, officers and consultants of the Company and 54,700 incentive stock options to an officer of the Company. The options are exercisable at \$0.25 per common share and have an expiry date of April 14, 2031. The DSUs and incentive stock options are subject to vesting requirements.

Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by the Company's Named Executive Officers and directors during the fiscal year ended December 31, 2025.

Stock Option Plans and Other Incentive Plans

In 2025, the Board adopted the Company's omnibus "rolling up to 10%" long-term incentive plan (the "**Long-Term Incentive Plan**") effective January 15, 2025. The Long-Term Incentive Plan was last approved at the meeting of shareholders of the Company held on March 10, 2025. The Long-Term Incentive Plan has not changed from that last presented to and approved by the Company's Shareholders.

Pursuant to Policy 4.4 – Security Based Compensation ("**Policy 4.4**") of the TSX Venture Exchange (the "**TSXV**"), the Company is permitted to maintain a 10% "rolling" Security Based Compensation Plan (as defined in Policy 4.4) which reserves a percentage of the issued and outstanding Common Shares for issuance pursuant to stock options of the Company (each an "**Option**" and collectively, "**Options**"), DSUs of the Company, performance share units of the Company ("**PSUs**"), stock appreciation rights ("**SARs**"), and restricted share units of the Company ("**RSUs**"), and together with PSUs, DSUs, SARs and Options, "**Awards**"). In accordance with Policy 4.4, 10% "rolling" Security Based Compensation Plans must be approved by the Company's Shareholders upon adoption and reapproved on an annual basis.

Summary of Long-Term Incentive Plan

The following is a summary of the key provisions of the Long-Term Incentive Plan. The following summary is qualified in all respects by the full text of the Long-Term Incentive Plan. Capitalized terms used in this section and not otherwise defined, have the meanings ascribed thereto in the Long-Term Incentive Plan.

Pursuant to the Long-Term Incentive Plan, the Board may grant Awards to eligible persons as determined by the Long-Term Incentive Plan. The aggregate number of Common Shares which may be made available for issuance under the Long-Term Incentive Plan will not exceed 10% of the total number of issued and outstanding Common Shares from time to time, subject to adjustment as provided in the Long-Term Incentive Plan.

The purpose of the Long-Term Incentive Plan is to advance the interests of the Company and its subsidiaries by (i) promoting a significant alignment between directors, officers, employees and consultants of the Company and its subsidiaries ("**Awardees**") and the growth objectives of the Company; (ii) associating a portion of Awardees' compensation with the performance of the Company over the long term; and (iii) attracting, motivating and retaining the critical Awardees to drive the business success of the Company.

The following summary of the principal terms of the Long-Term Incentive Plan is qualified in its entirety by reference to the text of the Long-Term Incentive Plan:

- The aggregate number of Common Shares to be delivered upon the exercise of all Awards granted under the Long-Term Incentive Plan shall not exceed 10% of the issued and outstanding Common Shares at the time of granting Awards (on a non-diluted basis).
- Any increase in the issued and outstanding Common Shares will result in an increase in the available number of Common Shares issuable upon grant of Awards under the Long-Term Incentive Plan, and any exercises of Options, or settlements of Awards other than Options, will make new grants of Awards available under the Long-Term Incentive Plan, effectively resulting in a re-loading of the number of Awards available to grant under the Long-Term Incentive Plan. If any Awards granted expire or terminate for any reason without having been exercised or settled in full, as applicable, the unissued shares subject thereto shall again be available for the purposes of the Long-Term Incentive Plan.
- Subject to the provisions of the Long-Term Incentive Plan and rules of the TSXV, the Board or its delegate shall have authority to interpret the Long-Term Incentive Plan and all Award agreements entered into in connection with the grant of Awards under the Long-Term Incentive Plan, to define the

terms used in the Long-Term Incentive Plan and in all Award agreements entered into thereunder, to prescribe, amend and rescind the terms of the Long-Term Incentive Plan and to make all other determinations necessary or advisable for the administration of the Long-Term Incentive Plan.

- The price per share at which any Common Share which is the subject of an Option may be purchased (the “**Option Exercise Price**”) will be established by the Board or its delegate, subject to the rules of the regulatory authorities having jurisdiction over the securities of the Company, provided that the Option Exercise Price shall not be less than the Discounted Market Price (as defined in the policies of the TSXV). The term of each Option will be fixed by the Board or its delegate, but may not exceed ten (10) years from the date of grant.
- Options granted pursuant to the Long-Term Incentive Plan shall be exercisable at such times and on the occurrence of such events, and be subject to such restrictions and conditions, as the Board or its delegate shall in each instance approve, which need not be the same for each grant or for each Awardee. Without limiting the foregoing, the Board or its delegate may permit the exercise of an Option through either a cashless exercise mechanism or net exercise mechanism pursuant to the terms of the Long-Term Incentive Plan and subject to the rules of the TSXV.
- DSUs, PSUs, SARs and RSUs may be granted to Awardees as compensation for employment or consulting services or services as a director or officer and may entitle Awardees to receive, for no additional cash consideration, Common Shares (a) on a deferred basis, in the case of DSUs, (b) upon specific time or other vesting conditions being met, in the case of RSUs, or (c) upon specific performance criteria being satisfied, in the case of PSUs, in each case as determined by the Board or its delegate. The value of RSUs and PSUs is influenced by the fair market value of the underlying Common Shares, as determined by the Board or its delegate, pursuant to the terms of the Long-Term Incentive Plan.
- The Board or its delegate may award dividend equivalents with respect to DSUs, RSUs or PSUs. Such dividend equivalent entitlements may be subject to accrual, forfeiture or payout restrictions as determined by the Board or its delegate and need not be uniform among all DSUs, RSUs or PSUs.
- No Awards, other than Options, shall vest earlier than one year after the date of grant, except with respect to an Awardee who dies or ceases to be eligible under the Long-Term Incentive Plan in connection with a change of control of the Company.
- If the expiry date, redemption date or settlement date, as applicable, of any Award would otherwise occur in a blackout period, the expiry date shall be extended to the tenth Business Day following the last day of the blackout period, where “blackout period” means a period of time during which the Company prohibits Awardees from exercising, redeeming or settling their Awards, due to applicable law or policies of the Company.
- The maximum number of Common Shares which may be issued to any one Awardee within any twelve (12) month period under the Long-Term Incentive Plan together with any other Security Based Compensation Plan shall not exceed 5% of the number of Common Shares outstanding (on a non-diluted basis) from time to time, unless disinterested shareholder approval is obtained pursuant to the policies of the TSXV.
- The maximum number of Common Shares which may be issuable to any one Consultant (as defined in the Long-Term Incentive Plan) within any twelve (12) month period under the Long-Term Incentive Plan together with any other Security Based Compensation Plan shall not exceed 2% of the number of Common Shares outstanding on a non-diluted basis.
- The maximum number of Common Shares which may be issuable to all Investor Relations Service Providers (as defined in the Long-Term Incentive Plan) within any twelve (12) month period under the Long-Term Incentive Plan together with any other Security Based Compensation Plan shall not exceed 2% of the number of Common Shares outstanding on a non-diluted basis.

- Options granted to Investor Relations Service Providers must vest in stages over twelve (12) months with no more than 25% of such Options becoming vested in any three (3) month period. Investor Relations Service Providers may not receive any Award other than Options.
- The maximum number of Common Shares which may be issuable to all Insiders (as defined in TSXV policies) of the Company at any time under the Long-Term Incentive Plan together with any other Security Based Compensation Plan shall not exceed 10% of the Common Shares outstanding on a non-diluted basis from time to time. The number of Common Shares issued to Insiders of the Company within any twelve (12) month period under the Long-Term Incentive Plan together with any other Security Based Compensation Plan shall not exceed 10% of the number of outstanding Common Shares on a non-diluted basis.
- In the event of death of an Awardee, unless otherwise determined by the Board or its delegate, (i) the executor or administrator of the Awardee's estate may exercise any vested Options for a period until the earlier of the original expiry date and twelve (12) months after the date of death, and any unvested Options shall terminate and become void on the date of death; and (ii) any unvested RSUs and PSUs previously credited to the Awardee's account will vest immediately, and vested RSUs and PSUs will be paid to the Awardee's estate, with any settlement or redemption to occur within twelve (12) months following the termination date.
- Except as may otherwise be provided in an Awardee's employment agreement or as otherwise determined by the Board or its delegate, if an Awardee's employment or other relationship with the Company is terminated for any reason other than death, (i) each vested Option held by that Awardee will cease to be exercisable on the earlier of the original expiry date and three months after the termination date; and (ii) any RSUs or PSUs held by the Awardee that have vested before the termination date will be paid to the Awardee, with any settlement or redemption to occur within three months following the termination date. In all cases, any unvested Options, RSUs or PSUs held by the Awardee shall terminate and become void on the date of termination.
- Any settlement of DSUs shall only occur after the Awardee's death or termination of the Awardee's employment or other relationship with the Company. Each applicable Award agreement will provide the extent to which an Awardee will have the right to retain any DSUs following the Awardee's death or termination of the Awardee's employment or other relationship with the Company, provided that settlement must occur within one year following termination. Such provisions shall be determined in the sole discretion of the Board or its delegate and need not be uniform among all DSUs granted pursuant to the Long-Term Incentive Plan.
- Unless otherwise determined by the Board or its delegate, where an Awardee is terminated for cause, any Options, RSUs, PSUs or DSUs held by the Awardee will be immediately cancelled and forfeited to the Company for no consideration.
- In the event of a change of control (as defined in the Long-Term Incentive Plan), unless otherwise provided in the Long-Term Incentive Plan or an Award agreement, the Board or its delegate may deal with any or all outstanding Awards (or any portion thereof) in the manner it deems fair and reasonable in the circumstances of the change of control, including but not limited to cancelling all outstanding awards with or without payment or accelerating vesting and/or expiry of outstanding Awards. Notwithstanding the foregoing, no cancellation, acceleration of vesting, lapsing of restrictions or payment of an Award shall occur if the Board or its delegate determines in its sole discretion prior to the occurrence of a change of control that such Award shall be honored or assumed, or new rights substituted therefor by any successor to the Company or an Affiliate (as defined in TSXV policies), in accordance the terms of the Long-Term Incentive Plan.
- Unless restricted by law or TSXV rules, the Board or its delegate may alter, amend, modify, suspend or terminate the Long-Term Incentive Plan or any Award in whole or in part without notice to, or approval from, Shareholders, including, but not limited to, for the purposes of:

- making any amendments to the general vesting provisions of any Award;
- making any amendments to the general term of any Award as permitted by the Long-Term Incentive Plan;
- making any amendments to add covenants or obligations of the Company for the protection of Awardees;
- making any amendments not inconsistent with the Long-Term Incentive Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Board, it may be expedient to make, including amendments that are desirable as a result of changes in law or as a “housekeeping” matter; or making such changes or corrections which are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error.

Shareholder approval is required to make the following amendments to the Long-Term Incentive Plan:

- a reduction in the Option Exercise Price of a previously granted Option benefitting an Insider of the Company or one of his/her/its Affiliates (unless done pursuant to Section 4.3 of the Long-Term Incentive Plan);
- any amendment or modification which would increase the total number of Common Shares available for issuance under the Long-Term Incentive Plan (unless done pursuant to Section 4.3 of the Long-Term Incentive Plan);
- an increase to the limit on the number of Common Shares issued or issuable under the Long-Term Incentive Plan to Insiders of the Company (unless done pursuant to Section 4.3 of the Long-Term Incentive Plan);
- an extension of the expiry date of an Option other than as otherwise permitted under the Long-Term Incentive Plan;
- an extension of the expiry date of an Option issued to Insiders; or
- any amendment to the amendment provisions of the Long-Term Incentive Plan.

The Company shall obtain disinterested shareholder approval prior to any of the following actions becoming effective:

- the Long-Term Incentive Plan together with all of the Company’s other Security Based Compensation Plans, if any, could result at any time in: (i) the number of Common Shares reserved for issuance under Awards granted to Insiders of the Company exceeding 10% of the outstanding Common Shares at any point in time, (ii) the number of Common Shares reserved for issuance under Awards granted to Insiders of the Company within a 12-month period exceeding 10% of the outstanding Common Shares; or (iii) the number of Common Shares reserved for issuance under Awards granted to any Awardee within a 12-month period exceeding 5% of the outstanding Common Shares; or
- any reduction in the Option Exercise Price of any Option previously granted to Insiders of the Company.

Employment, Consulting and Management Agreements

Other than as set forth below, there were no agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the

Company or any of its subsidiaries that were: (a) performed by a director or named executive officer; or (b) performed by any other party but are services typically provided by a director or a named executive officer.

The Company entered into a consulting services agreement (the “**CEO Agreement**”) dated effective September 1, 2023 with Wendy T. Chan, the Company’s CEO (the “**CEO Consultant**”), pursuant to which the CEO Consultant provides the Company with the services as Chief Executive Officer (“**CEO**”) of the Company. Under this agreement, the Company shall pay to the CEO Consultant a base retainer of \$275,000 (plus applicable GST) per annum payable on a monthly basis as consulting fees for the CEO Consultant’s services pursuant to the CEO Agreement. In addition, the agreement requires payments of approximately \$495,000 to be made upon the occurrence of a change of control and a commitment for payments upon termination of approximately \$275,000 under certain circumstances. Furthermore, the Company may be required to pay the CEO Consultant certain bonus amounts upon the successful completion of specified transactions, including a spin-out transaction and or the completion of future equity financings meeting defined capitalization thresholds. The payment and amount of such bonuses are contingent upon the occurrence of these future events. As of the date of this Information Circular, a bonus payment of \$150,000 has been paid related to the completion of a spin-out transaction, with 50% of the payment made prior to the end of the year ended December 31, 2025, and the remaining 50% thereafter.

Upon his appointment as CFO of the Company on December 12, 2025, the Company entered into a consulting services arrangement (the “**CFO Arrangement**”) with David Swetlow (the “**CFO Consultant**”), pursuant to which Consultant provides the Company with the services as Chief Financial Officer (“**CFO**”) of the Company. Under this arrangement, the Company shall pay to the CFO Consultant a base monthly retainer of \$8,000 (plus applicable GST) as consulting fees for the CFO Consultant’s services pursuant to the CFO Arrangement. Other consulting fee amounts may be payable to the Consultant depending on projects undertaken and work assigned. Mr. Swetlow is also entitled to be reimbursed for all reasonable out-of-pocket expenses incurred in connection with the services performed under the CFO Arrangement.

Oversight and Description of Named Executive Officer and Director Compensation

The Company’s Named Executive Officer and director compensation is administered by the Board. The Board has primary responsibility for approval with respect to the appointment and remuneration of Named Executive Officers of the Company and the remuneration of the Board. The Board also evaluates the performance of the Company’s senior executive officers and reviews the design and competitiveness of the Company’s compensation plans.

The Board has appointed a Compensation and Corporate Governance Committee (the “**CCGC**”) made up of two directors: Chad Tappendorf and Ron Tomlinson (Chair). Tasks related to developing and monitoring the Company’s approach to the compensation of the Company’s NEOs and directors are performed by the Compensation Committee and overseen by the members of the Board. The compensation of the NEOs, directors and the Company’s employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria.

Responsibilities of the CCGC include:

- monitoring and evaluating the performance of the CEO and other members of senior management;
- annually reviewing and making recommendations to the Board with respect to the Company’s compensation and benefit programs for CEO and other senior officers of the Company including base salaries, bonuses or other performance incentive, stock options. In setting the CEO’s salary, the Compensation Committee will take into consideration salaries paid to chief executive officers in the gold and general mining industry;
- reviewing and making recommendations to the Board with respect to the implementation or variation of stock options, and incentive plans. Further, the Compensation Committee will ensure proper administration of the Company’s existing share incentive plans, including the granting or making recommendations with respect to the granting of options.

The executive compensation program is designed to encourage, compensate and reward employees on the basis of individual and corporate performance, both in the short and the long term. Base salaries are competitive with corporations of a comparable size and stage of development within the mineral exploration industry, thereby enabling the Company to compete for and retain executives critical to the Company's long-term success. Incentive compensation is directly tied to corporate and individual performance. Share ownership opportunities are provided to align the interests of executive officers with the longer-term interests of shareholders. Compensation for each of the Named Executive Officers consists of a base salary, along with annual incentive compensation in the form of a performance-based bonus, and a longer-term incentive in the form of stock options.

Base Salary

The Board approves ranges for base salaries for employees at all levels of the Company based on reviews of market data from peer companies in the mineral exploration industry. In selecting peer group companies, the Board primarily looks for public companies that are comparable in terms of business and size. The level of base salary for each employee within a specified range is determined by the level of past performance, as well as by the level of responsibility and the importance of the position to the Company.

The Board approves any base salary, or fees equivalent where consulting arrangements are in place for individuals performing in certain capacities, to be paid to the Chief Executive Officer and Chief Financial Officer.

Annual Bonus

Senior managers are eligible for annual incentive awards. Corporate performance, as assessed by the Board, determines the aggregate amount of bonus to be paid by the Company to all eligible senior managers in respect of a fiscal year, if any.

The aggregate amount of bonus to be paid will vary with the degree to which targeted corporate performance was achieved for the year. The individual performance factor allows the Company effectively to recognize and reward those individuals whose efforts have assisted the Company to attain its corporate performance objective. Refer to "Employment, Consulting and Management Agreements".

The Board approves any bonuses to be paid to the Chief Executive Officer, the Chief Financial Officer and the Corporate Secretary, if any.

Stock Options

The Company's Long-Term Incentive Plan is designed to give each option holder an interest in preserving and maximizing shareholder value in the longer term, to enable the Company to attract and retain individuals with experience and ability and to reward individuals for current performance and expected future performance. The Board considers stock option grants when reviewing executive officer compensation packages as a whole.

The Board has sole discretion to determine the key employees to whom it recommends that grants be made and to determine the terms and conditions of the options forming part of such grants. The Board approves ranges of stock option grants for each level of executive officer. Individual grants are determined by an assessment of an individual's current and expected future performance, level of responsibilities and the importance of the position to the Company.

As of the date of this Information Circular, there are 4,944,885 Options outstanding under the Long-Term Incentive Plan. See "Stock Option Plans and Other Incentive Plans.

RSUs, DSUs, PSUs and SARs

The Long-Term Incentive Plan provides for granting of RSUs, DSUs, PSUs and SARs for the purposes of advancing the interests of the Company through motivation, attraction and retention of employees, officers,

consultants and directors by granting equity-based compensation incentives, in addition to the Company's Long-Term Incentive Plan.

Awards granted pursuant to the Long-Term Incentive Plan will be used to compensate Participants for their individual performance-based achievements and are intended to supplement stock option awards in this respect, the goal of such grants is to more closely tie awards to individual performance based on established performance criteria. See "Stock Option Plans and Other Incentive Plans – Long-Term Incentive Plan".

As of the date of this Information Circular, there are 1,251,800 DSUs awarded under the Long-Term Incentive Plan to directors, officers and consultants of the Company. See "Stock Option Plans and Other Incentive Plans".

Director Fees and Expenses

Effective December 31, 2025, each independent director of the Company is paid a director's fee of \$10,000 annually. Also, the Chair of the Audit Committee receives an additional fee of \$2,000 annually. There has been no other arrangement pursuant to which directors were compensated by the Company in their capacity as directors as disclosed herein or disclosed in the Company's financial statements and management's discussion and analysis.

In addition, all directors are entitled to be reimbursed for reasonable expenses incurred on behalf of the Company. In addition, each director is eligible to receive Awards pursuant to the Company's Long-Term Incentive Plan.

Pension Disclosure

The Company did not have any pension plans in place that provided for payments or benefits made to the Named Executive Officers or directors at, following, or in connection with retirement during the fiscal year ended December 31, 2025.

The Company does not permit its NEOs or directors to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

Effective June 30, 2005, National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101") was adopted in each of the provinces and territories in Canada. NI 58-101 requires reporting issuers to disclose the corporate governance practices that they have adopted on an annual basis. The Company's approach to corporate governance is provided in the attached Schedule "B".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At any time during the Company's last completed financial year, no director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries is or has been indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table provides information regarding compensation plans under which equity securities of the Company are authorized for issuance in effect as of the end of the Company's most recently completed financial year:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c) as December 31, 2025
Equity Compensation Plans Approved By Shareholders ⁽¹⁾	5,076,494 ⁽²⁾	\$0.39 N/A Awards ⁽²⁾	822
Equity Compensation Plans Not Approved By Shareholders ⁽²⁾	N/A	N/A	N/A
Total:	5,076,494 ⁽²⁾	\$0.39 N/A Awards ⁽²⁾	822

Notes:

- (1) The Company's Long-Term Incentive Plan is a "rolling" plan, under which number of common shares that are issuable pursuant to the exercise or settlement of an issue or grant under the Long-Term Incentive Plan of Options, deferred share units, restricted share units, performance share units, stock appreciation rights and under any other security based compensation arrangements shall not exceed 10% of the issued and outstanding common shares of the Company as at the date of any grant, such number being 6,196,764 as at May 11, 2026.
- (2) Inclusive of nil RSUs, DSUs, PSUs, SARs (Awards), and 5,076,494 Options granted pursuant to the Long-Term Incentive Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth below and elsewhere in this Information Circular and other than transactions carried out in the ordinary course of business of the Company, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company, nor any shareholder beneficially owning, directly or indirectly, Common Shares, or exercising control or direction over Common Shares, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding Common Shares nor an associate or affiliate of any of the foregoing persons ("**Informed Persons**") has, since the commencement of the Company's most recently completed financial year, any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries.

Subsequent to the financial year ended December 31, 2025, on February 26, 2026, the Company completed its previously announced plan of arrangement (the "**Arrangement**") with Gold Orogen Resources Corp. (formerly Great Republic Mining Corp.) ("**Gold Orogen**") and 1475039 B.C. Ltd., ("**Spin Co**"). Pursuant to the Arrangement, each holder of the Company's common shares ("**Old Lode Gold Shares**") at the effective time of the Arrangement received in exchange for each Old Lode Gold Share held, (i) one (1) new common share of the Company and (ii) 0.5739 of a common share of Gold Orogen. The Arrangement was conducted pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia), which was approved at a special meeting of the Company held on March 10, 2025, and was subsequently approved by the Supreme Court of British Columbia on March 24, 2025.

At the time of signing of the arrangement agreement among the Company, the Company's subsidiary, Spin Co, and then Great Republic Mining Corp. ("**GRM**"), the Company and GRM had no common directors. Since February 26, 2026, the Company and Gold Orogen have three (3) common directors.

Shareholders should refer to the Company's management information circular dated December 27, 2024 and 2025 Audited Financial Statements and MD&A for information in respect of transactions with Informed Persons. The 2024 management information circular and 2025 Audited Financial Statements and MD&A are incorporated by reference into and forms part of this Information Circular. The 2024 management information circular and 2025 Audited Financial Statements and MD&A have been filed on SEDAR+ at www.sedarplus.ca. A copy of the 2024 management information circular and 2025 Audited Financial Statements and MD&A will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the CFO of the Company. Please mail any such request to the Company, at its head office, to the attention of the CFO.

APPOINTMENT OF AUDITORS

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of McGovern Hurley LLP, Chartered Professional Accountants, as auditors of the Company, at a remuneration to be determined by the directors. McGovern Hurley LLP, Chartered Professional Accountants, were first appointed auditors of the Company on January 9, 2023.

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

Other than as set forth below, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors and the approval of the Long-Term Incentive Plan.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of Long-Term Incentive Plan

As noted under the headings "Stock Option Plans and Other Incentive Plans" and "Securities Authorized for Issuance Under Equity Compensation Plans" the Company adopted the **Long-Term Incentive Plan** effective January 15, 2025 and was approved by the shareholders of the Company on March 10, 2025. The Long-Term Incentive Plan provides for the grant of RSUs, DSUs, PSUs, and SARs. The maximum number of Common Shares issuable upon the exercise or redemption and settlement of all Awards granted under the Long-Term Incentive Plan and all other security-based compensation plans, shall not exceed 10% of the Common Shares. See "Stock Option Plans and Other Incentive Plans" for the terms and conditions governing the Long-Term Incentive Plan. The Long-Term Incentive Plan is required, pursuant to the policies of the TSXV, to be reapproved by the shareholders each year at the Company's annual general meeting.

As at the date of this Information Circular, there are 6,196,685 Awards outstanding under the Long-Term Incentive Plan, and an additional 79 of unallocated Awards may be granted (based on the current issued capital of 61,967,636 Common Shares). Notice of awards granted under the Long-Term Incentive Plan must be given to the TSXV on a monthly basis. Any amendments to the Long-Term Incentive Plan must also be approved by the TSXV and, if necessary, by the shareholders of the Company prior to becoming effective. The Long-Term Incentive Plan is a rolling plan which reserves for issuance a maximum of 10% of the Common Shares, provided that the aggregate number of Common Shares issuable under the Long-Term Incentive Plan, together with all of the Company's other previously established share compensation arrangements, may not exceed 10% of the Company's total issued and outstanding shares. In accordance with the policies of the TSXV, a rolling plan requires the approval of the shareholders of the Company on an annual basis.

A copy of the Long-Term Incentive Plan may be inspected at the head office of the Company, at Suite 1500 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2 during normal business hours and will be available at the Meeting. In addition, a copy of the Long-Term Incentive Plan will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, from the CFO of the Company. Any such requests should be mailed to the Company, at its head office, to the attention of the CFO.

At the Meeting, Shareholders will be asked to consider and, if thought appropriate, to pass the following ordinary resolution, in substantially the following form, approving the Long-Term Incentive Plan (the “**Long-Term Incentive Plan Resolution**”).

“RESOLVED that:

1. the long-term incentive plan of Lode Gold Resources Inc. as adopted by the board of directors and substantially in the form described in the information circular dated May 11, 2026, and presented to the shareholders (the “**Long-Term Incentive Plan**”), be and is hereby ratified, confirmed and approved;
2. the issuance of up to 10% of the common shares of the Company, to directors, officers, employees, and consultants of the Company in accordance with the Long-Term Incentive Plan, is hereby authorized, ratified, approved and confirmed;
3. the Board of Directors of the Company be authorized to make any changes to the Company’s Long-Term Incentive Plan, if required by the TSX Venture Exchange; and
4. the approval of the Long-Term Incentive Plan by the board of directors of the Company is hereby ratified and confirmed any one director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things as in the opinion of such director or officer may be necessary or desirable in connection with the foregoing.”

The Board recommends that Shareholders vote FOR the above Long-Term Incentive Plan Resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the Long-Term Incentive Plan Resolution.

To be effective, the Long-Term Incentive Plan Resolution must be approved by at least a majority of the votes cast thereon at the Meeting.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR+ website located at www.sedarplus.ca "Company Profiles – Lode Gold Resources Inc." The Company's financial information is provided in the Company's audited comparative financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR+ website at the location noted above. Shareholders of the Company may request copies of the Company's financial statements and related management discussion and analysis by contacting the CFO, David Swetlow, Lode Gold Resources Inc., Suite 1500 – 409 Granville Street, Vancouver, British Columbia, V6C 1T2, at telephone number +1 (604) 977-4653, email: david@lode-gold.com.

DATED at Vancouver, British Columbia, on the 15th day of May 2026.

BY THE ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'W. Chan', written in a cursive style.

Wendy T. Chan

Chief Executive Officer and Director

SCHEDULE "A"

LODE GOLD RESOURCES INC.

(the "Company")

AUDIT COMMITTEE CHARTER

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to:

- (1) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- (2) review and appraise the performance of the Company's external auditor;
- (3) provide an open avenue of communication among the Company's auditor, financial and senior management and the Board of Directors; and
- (4) report regularly to the Board of Directors the results of its activities.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52-110 entitled "Audit Committees"), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board of Directors, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a venture issuer, then all members of the Committee shall also have accounting or related financial management expertise. All members of the Committee should have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting or until their successors are duly elected. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least once quarterly, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditor in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) review and update this Audit Committee Charter annually;
- (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor; and
- (c) review regular summary reports of directors and officers expense account claims at least annually. Establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chair of the Committee or of the Compensation Committee to approve expense reports of the CEO and the CEO to approve those of the directors and officers.

External Auditor

- (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company;
- (b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company;
- (c) review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;
- (d) take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;
- (f) recommend to the Board of Directors the compensation to be paid to the external auditor;
- (g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (i) review with management and the external auditor the audit plan for the year-end financial statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the

Company to its external auditor during the fiscal year in which the non-audit services are provided,

- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
- (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters;
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- (l) on at least an annual basis, review with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or government agencies.

Authority

The Committee will have the authority to:

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee;
- (d) communicate directly with the auditors; and
- (e) conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.

SCHEDULE "B"

LODE GOLD RESOURCES INC.

(the "Company")

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

Statement of Corporate Governance Practices

National Policy 58-201 - *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore such guidelines have not been adopted. National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") mandates disclosure of corporate governance practices for Venture Issuers in Form 58-101F2, which disclosure is set out below.

The Board is committed to a high standard of corporate governance practices. The Board believes that this commitment is not only in the best interests of its shareholders but also promotes effective decision making at the Board level. The Board is of the view that its approach to corporate governance is appropriate for the size of the Company and its present stage of development.

Board of Directors

The Board is currently composed of six (6) directors and all members of the current Board are the proposed nominees for election as director at the Meeting. Of the current directors, Wendy Chan, the Chief Executive Officer, is considered not to be "independent". The Board considers the remaining directors to be "independent", within the meaning of section 1.4 of NI 52-110.

The Board has responsibility for hiring senior management and supervising and overseeing the management of the business of the Company. In addition to the obligations of the Board mandated by law, the Board has responsibility for strategic planning, the selection and monitoring of management and the identification of the principal risks associated with the Company's business. These duties and responsibilities, among others, are set forth in a written mandate of the Board that has been adopted. The Board approves all significant decisions that materially affect the Company before they are implemented and annually approves the key business and financial objectives of the Company. Certain of the powers, duties and responsibilities of the Board have been delegated to committees of the Board, as described below.

Directorships

The following directors of the Company are directors of other reporting issuers:

Name	Name of Other Reporting Issuer
Wendy T. Chan	Mandala Capital Inc. (TSX-V) Gold Orogen Resources Corp. (CSE)
Hashim Ahmed	New Found Gold Corp. (TSX-V) Kobe Resources Inc. Siu Metals Corp. Gold Orogen Resources Corp. (CSE)

Name	Name of Other Reporting Issuer
Jonathan Hill	Avanti Gold Corp. (CSE) Lavras Gold Corp. (TSXV) Royal Road Minerals Limited (TSX-V) Spark Energy Metals Inc. (CSE)
Ron Tomlinson	Gold Orogen Resources Corp. (CSE)

Orientation and Continuing Education

All new directors are provided with a baseline of knowledge about the Company which serves as a basis for informed decision-making. This includes a combination of written material, one-on-one meetings with senior management and other briefings and training, as appropriate. Current directors belong to professional associations that have continuing education requirements to maintain membership.

Ethical Business Conduct

The Board requires each director to disclose all actual or potential conflicts of interest and refrain from voting on matters in which such director has a conflict of interest. In addition, the director must excuse himself or herself from any discussion or decision on any matter in which the director is precluded from voting as a result of a conflict of interest. The Board has reviewed and approved a disclosure policy for the Company, in order to promote consistent disclosure practices aimed at informative, timely and broadly disseminated disclosure of material information to the market, in accordance with applicable securities legislation. The Board has also reviewed and approved a whistleblower policy, to promote, among other things, the disclosure and reporting of any questionable accounting or auditing matters, fraudulent or misleading financial information, and violations of ethical conduct. The Company expects that its directors, officers, employees and consultants will adhere to the highest ethical standards in all of the Company's business activities. The Company's directors, officers, employees and consultants are expected to deal fairly with security holders, customers, suppliers and competitors. All directors, officers, employees and consultants are encouraged to report violations.

Nomination of Directors

The process for identifying and recommending the nomination of new Board candidates is the responsibility of the current directors. There is no formalized process for identifying new candidates.

Compensation

Upon recommendation from the Compensation and Corporate Governance Committee, the independent Directors will review annually the compensation package and performance objectives of the executive officers. With respect to the compensation of directors, the Board will review the adequacy and form of the compensation of directors periodically to determine if the compensation realistically reflects the responsibilities and risks involved in being an effective director. The Board will also determine the annual bonuses to be paid, if any, and will review the grants of options to purchase shares of the Company.

Other Board Committees

In addition to the Audit Committee, the Board has two standing committees: the Technical Committee and the Compensation and Corporate Governance Committee.

The mandate of the Technical Committee is to provide geological technical support, guidance and analysis to the Company's management.

The mandate of the Compensation and Corporate Governance Committee is to evaluate the Company's governance practices to ensure alignment with corporate objectives and to recommend wages and bonuses to the Board for the officers working for the Company.

Assessments

The Board is responsible for ensuring that there is a process in place for annually evaluating the effectiveness and contribution of the Board, the committees of the Board and the individual directors based on their applicable terms of reference or position description. The objective of the assessments is to ensure the continued effectiveness of the Board in the execution of its responsibilities and to contribute to a process of continuing improvement. The assessments will consider in the case of the Board or a committee, the applicable terms of reference, the applicable position descriptions, as well as the competencies and skills each individual director is expected to bring to the Board.