

NatBridge Resources
The Premier NatGold Miner™

NOTICE OF MEETING

AND

INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON

JUNE 9, 2026

NATBRIDGE RESOURCES LTD.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Shares**") of NatBridge Resources Ltd. (the "**Company**" or "**NatBridge**") will be held at Bentall 5, 550 Burrard Street, Suite 2501, Vancouver, BC V6C 2B5, on June 9, 2026, at 10:00 a.m. (Pacific Daylight Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended June 30, 2025 together with the auditors' report thereon;
2. to fix the number of directors to be elected at the Meeting at five (5);
3. to elect the directors of the Company to hold office until the next annual meeting of Shareholders;
4. to re-appoint Davidson & Company LLP as the auditor for the Company to hold office until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration; and
5. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

No other matters are contemplated for consideration at the Meeting, however any permitted amendment to or variation of any matter identified in this Notice of Meeting may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders of record as of the close of business on April 24, 2026 (the "**Record Date**") will be entitled to vote at the Meeting and at any adjournment or adjournments thereof.

Registered shareholders who are unable to attend the Meeting and who wish to ensure that their Shares will be voted at the Meeting are asked to complete, date and sign the enclosed Proxy or complete another suitable form of proxy and deliver it to Endeavor Trust Corporation at their offices located at 702 - 777 Hornby Street, Vancouver, BC, V6Z 1S4, by mail or fax (604-559-8908), or email proxy@endeavortrust.com, in accordance with the instructions set out in the Proxy and in the Circular, at least 48 hours before the time of the Meeting (excluding Saturdays, Sundays and holidays), or any adjournment thereof.

A Non-registered (beneficial) Shareholder who plans to attend the Meeting must follow the instructions set out in the Circular to ensure that their Shares are voted at the Meeting. If you hold your Shares in a brokerage account you are a Non-registered (beneficial) Shareholder.

Notice & Access

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**Notice-and-Access Provisions**") for this Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Company ("**Shareholders**") by allowing the Company to post the Circular and any additional materials online. Under Notice-and-Access Provisions, instead of receiving printed copies of the Meeting materials, Shareholders will receive a Notice-and-Access notification containing details of the Meeting date, as well as information on how they can access the Meeting materials electronically. Shareholders will also receive a form of Proxy (for registered shareholders) or a Voting Instruction Form (for beneficial shareholders), allowing each shareholder to submit their vote by proxy at the Meeting.

Electronic delivery reduces paper consumption, which is consistent with the Company's environmental commitments, and also reduces the Company's printing and mailing costs.

The Meeting materials have been posted on the Company's website at www.natbridgeresources.com and on the System for Electronic Document Analysis and Retrieval ("SEDAR+") under the Company's profile at www.sedarplus.ca. In order to receive a paper copy of this Circular and the Financial Statements, requests by shareholders may be made up to one year from the date the Circular is posted on the Company's website by email to Endeavor Trust Corporation at proxy@EndeavorTrust.com or by calling toll-free at 1-888-787-0888.

DATED at Vancouver, British Columbia this 29th day of April, 2026.

**BY ORDER OF THE BOARD OF DIRECTORS OF
NATBRIDGE RESOURCES LTD.**

(signed) Stephen Moses _____

Stephen Moses
President, CEO and Director

NATBRIDGE RESOURCES LTD.

MANAGEMENT INFORMATION CIRCULAR

INTRODUCTION

This management information circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of NatBridge Resources Ltd. (the "**Company**" or "**NatBridge**") for use at the annual general meeting (the "**Meeting**") of holders ("**Shareholders**") of common shares ("**Shares**") of the Company to be held at Bentall 5, 550 Burrard Street, Suite 2501, Vancouver, BC V6C 2B5, on June 9, 2026 at 10:00 a.m. (Pacific Daylight Time) and at any adjournment or postponement thereof for the purposes set out in the accompanying Notice of Annual General Meeting of Shareholders (the "**Notice of Meeting**"). Unless otherwise stated, the information contained in the Circular is given as at April 28, 2026.

In order to ensure as many Shares as possible are represented at the Meeting, Registered Shareholders (as defined below) are strongly encouraged to complete the enclosed form of proxy (the "**Form of Proxy**") and return it as soon as possible in the envelope provided for that purpose. Beneficial Shareholders (as defined below) are strongly encouraged to complete the voting instruction form received from their respective intermediary/broker ("**Intermediary**") as soon as possible and to follow the instructions set out under "*Advice to Beneficial Shareholders on Voting Their Shares*" in the Circular.

Unless otherwise stated, all amounts are reported in **Canadian dollars** (CAD).

Notice and Access

The Company has elected to use the "notice-and-access" provisions under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer (the "**Notice-and-Access Provisions**") for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators intended to reduce the volume of materials which are mailed to shareholders by allowing a reporting issuer to post proxy-related materials in respect of a meeting of its shareholders online.

The Company will not use procedures known as "stratification" in relation to the use of the Notice-and-Access Provisions, meaning that both registered shareholders and Beneficial Shareholders will be mailed a notification of availability of Meeting materials directing them to those websites where they can access the Circular and other relevant information (the "**Notice-and-Access Notification**"). If you receive the Notice-and-Access Notification and would like to receive a paper copy of the Circular and the financial statements of the Company to be approved at the Meeting and the management's discussion and analysis related to those financial statements (the "**Financial Statements**"), please follow the instructions printed on the Notice-and-Access Notification and the materials will be mailed to you at the Company's expense.

The Company anticipates that notice-and-access will directly benefit the Company through substantial reductions in postage and printing costs. The Company believes that notice-and-access is more environmentally responsible to the extent that it reduces the large volume of paper documents generated by printing proxy-related materials.

The Meeting materials have been posted on the Company's website at www.natbridgeresources.com and on the System for Electronic Document Analysis and Retrieval ("**SEDAR+**") under the Company's profile at www.sedarplus.ca. In order to receive a paper copy of this Circular and the Financial Statements, requests by shareholders may be made up to one year from the date the Circular is posted on the Company's website by email to Endeavor Trust Corporation at proxy@EndeavorTrust.com or by calling toll-free at 1-888-787-0888.

To ensure that a paper copy of the Circular can be delivered to a requesting shareholder in time for such shareholder to receive and review the Circular and return the completed instrument of proxy or voting instruction form prior to the deadline of at least 48 hours before the time of the Meeting or any adjournment(s) or postponement(s) thereof, excluding Saturdays, Sundays and holidays as set out under the heading "Appointment and Revocation of Proxies" in this Circular, it is strongly suggested that a shareholder's request is received no later than May 26, 2026. The Circular will be sent to such shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Circular will be sent to such shareholders within ten days of their request.

Those registered shareholders and Beneficial Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting materials.

Beneficial shareholders who are OBOs will not receive the Notice and Access Notification or the proxy materials unless their intermediary assumes the costs of delivery.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This solicitation is made on behalf of the management of NatBridge. Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone by directors, officers, employees or agents of the Company. Pursuant to National Instrument 54-101 *Communication With Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to Beneficial Shareholders. The cost of any such solicitation will be borne by the Company.

Appointment and Revocation of Proxies

The information provided in this section applies to Shareholders who hold Shares in their own name and have a share certificate or direct registration system (DRS) statement (a "**Registered Shareholder**"). As a Registered Shareholder, you are identified on the share register maintained by the Company's register and transfer agent, Endeavor Trust Corporation, as being a Shareholder.

The persons named in the Form of Proxy are directors and/or officers of the Company. **A Registered Shareholder has the right to appoint a person (who need not be a Shareholder) to attend and represent such Registered Shareholder at the Meeting other than the persons designated in the Form of Proxy.** To exercise this right, the Registered Shareholder should insert the name of the desired representative in the blank space provided in the Form of Proxy or submit another appropriate form of proxy.

In order to be effective, a proxy must be forwarded so as to reach, or be deposited with, the Company's registrar and transfer agent, Endeavor Trust Corporation at their offices located at 702-777 Hornby Street, Vancouver, BC, V6Z 1S4, by mail or fax (604-559-8908), or email proxy@endeavortrust.com, in accordance with the instructions set out in the Proxy and in the Circular, at least 48 hours before the time of the Meeting (excluding Saturdays, Sundays and holidays), preceding the Meeting or an adjournment or postponement thereof; provided that the Chairperson of the Meeting may, in his or her sole discretion, at the Meeting, elect to waive the requirement that proxies be deposited prior to the aforementioned time and accept any and all proxies deposited at or before the time of the Meeting or any adjournment or postponement thereof.

An instrument of proxy may be revoked at any time prior to the exercise thereof. In addition to revocation in any other manner permitted by law, a Registered Shareholder may revoke a proxy by:

- (i) depositing an instrument in writing executed by the Registered Shareholder or by the Registered Shareholder's attorney authorized in writing or, if the Registered Shareholder is a corporation, by a duly authorized officer or attorney of the corporation:
 - (a) at the offices of the registrar and transfer agent of the Company, Endeavor Trust Corporation at their offices located at 702-777 Hornby Street, Vancouver, BC, V6Z 1S4, Canada, at any time, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting, or an adjournment or postponement of the Meeting, at which the proxy is to be used;
 - (b) at the registered office of the Company, Suite 501, 3292 Production Way, Burnaby, BC V5A 4R4 Canada, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment or postponement of the Meeting, at which the proxy is to be used; or
 - (c) with the Chairperson of the Meeting before the Meeting begins or, if the Meeting is adjourned or postponed, before the adjourned or postponed Meeting begins;
- (ii) completing and signing another proxy form with a later date and delivering it to the registrar and transfer agent of the Company not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the Meeting or any adjournment or postponement thereof; or
- (iii) personally attending at the Meeting and voting the Shares represented by the proxy or, if the Registered Shareholder is a corporation, by a duly authorized officer or attorney of such corporation attending at the Meeting and voting such Shares.

Only Registered Shareholders have the right to revoke a proxy. Beneficial Shareholders who wish to change their vote must arrange for their respective Intermediary to revoke the proxy on their behalf in accordance with any requirements of the Intermediaries.

Voting of Proxies

All Shares represented at the Meeting by properly executed proxies will be voted and where a choice with respect to any matter to be acted upon has been specified in the Form of Proxy, the Shares represented by the proxy will be voted in accordance with such specifications. **In the absence of any such specifications, the management designees, if named as proxy, will vote in favour of all the matters set out herein.**

The Form of Proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters that may properly come before the Meeting. At the date of the Circular, the Company is not aware of any amendments to, or variations of, or other matters that may come before the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with the judgment of the management of the Company.

Advice to Beneficial Shareholders on Voting Their Shares

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold their Shares in their own name. Shareholders who do not hold their Shares in their own name (referred to in the Circular as "**Beneficial Shareholders**") should note that only Shareholders whose names appear on the records of the Company as the registered holders of Shares or their proxyholders are permitted to vote at the Meeting. If Shares are listed in an account statement provided to a

Shareholder by a broker, then, in almost all cases, those shares will not be registered in the Shareholder's name on the records of the Company. Such shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the nominee of The Canadian Depository for Securities Limited, which acts as depository for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person.**

Applicable regulatory rules require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically provides a scannable voting instruction form or applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the voting instruction forms to Broadridge. Often Beneficial Shareholders are alternatively provided with a toll-free telephone number to vote their shares or a website address where shares can be voted. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder receiving a voting instruction form or a proxy with a Broadridge sticker on it cannot use that voting instruction form or proxy to vote Shares directly at the Meeting. The voting instruction form or proxy must be returned to Broadridge well in advance of the Meeting in order to have the Shares voted at the Meeting. **If you have any questions respecting the voting of Shares held through an Intermediary, please contact that Intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of their Intermediary (or an agent of the Intermediary), a Beneficial Shareholder may attend at the Meeting as proxyholder for the Registered Shareholder and vote the Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the proxy form or voting instruction form provided to them and return the same to their Intermediary (or the agent of the Intermediary) in accordance with the instructions provided by such Intermediary (or agent), well in advance of the Meeting. **Beneficial Shareholders should follow the instructions on the forms that they receive and contact their Intermediaries promptly if they require assistance.**

Beneficial Shareholders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as non-objecting beneficial owners or "**NOBOs**". Those Beneficial Shareholders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as objecting beneficial owners or "**OBOs**".

Pursuant to NI 54-101, the Company has distributed copies of proxy-related materials in connection with this Meeting (including the Circular) indirectly to all Beneficial Shareholders. The Company will be not be paying for Intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of the proxy-related materials and related documents.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Shares, of which **60,930,328** Shares and are issued and outstanding as of April 24, 2026.

The holders of Shares of record at the close of business on the record date, set by the directors of the Company to be April 24, 2026 (the "**Record Date**"), are entitled to vote such Shares at the Meeting on the basis of one (1) vote for each Share held, except to the extent that:

1. such person transfers his, her or its Shares after the Record Date; and
2. the transferee of those Shares produces properly endorsed share certificates or otherwise establishes his, her or its ownership of the Shares,

and makes a demand to the registrar and transfer agent of the Company, not later than ten (10) days before the Meeting, that his, her or its name be included on the Shareholders list for the Meeting.

To the knowledge of the directors and executive officers of the Company, as of the date hereof, no person or company (other than securities depositories) beneficially owns, or controls or directs, directly or indirectly, Shares carrying 10% or more of the voting rights attached to all outstanding Shares.

QUORUM

Pursuant to the Articles of the Company, the quorum for the transaction of business at a meeting of Shareholders is two persons who are, or represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The following information is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers*.

General

For the purposes of this Statement of Executive Compensation:

"CEO" means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"Named Executive Officer" or "NEO" means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity,

other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with applicable securities laws; and

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

For the purposes of the following disclosure, the Company's NEOs for the financial year ended June 30, 2025 were Stephen Moses, President and Chief Executive Officer, Michael Moses, Chief Financial Officer, and Michelle Ash, Executive Chairwoman and Corporate Secretary. Each such individual provided services to the Company through an external consulting entity pursuant to a consulting agreement, as further described below.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth a summary of all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company to each NEO and director of the Company, for services provided and for services to be provided, directly or indirectly in any capacity, to the Company by such persons, for the financial years ended June 30, 2024 and June 30, 2025, excluding compensation securities:

| Table of Compensation Excluding Compensation Securities | | | | | | | |
|---|------|--|------------|--------------------------------|--|---|-------------------------|
| Name and Position | Year | Salary, consulting fee, retainer or commission (\$) ⁽¹⁾ | Bonus (\$) | Committee or Meeting Fees (\$) | Value of Perquisites (\$) ⁽²⁾ | Value of all other compensation (\$) ⁽¹⁾ | Total compensation (\$) |
| Stephen Moses ⁽³⁾ <i>President, CEO and Director</i> | 2025 | 164,500 | Nil | Nil | Nil | Nil | 164,500 |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Michael Moses ⁽⁴⁾ <i>CFO and Director</i> | 2025 | 58,000 | Nil | Nil | Nil | 85,048 | 143,048 |
| | 2024 | Nil | Nil | Nil | Nil | 34,603 | 34,603 |
| Michelle Ash ⁽⁵⁾ <i>Executive Chairwoman, Corporate Secretary and Director</i> | 2025 | 6,000 | Nil | Nil | Nil | Nil | 6,000 |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Christopher Hansen ⁽⁶⁾ <i>Director and Former Chairman and Former CEO</i> | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | 154,734 | 154,734 |
| Simon Langelier ⁽⁷⁾ <i>Director</i> | 2025 | Nil | Nil | Nil | Nil | 25,514 | 25,514 |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Andrew Fletcher ⁽⁸⁾ <i>Former, President, CEO, COO and Director</i> | 2025 | 153,489 | Nil | Nil | Nil | 189,696 | 343,185 |
| | 2024 | 81,600 | Nil | Nil | Nil | 240,192 | 321,792 |
| Gary Harbottle ⁽⁹⁾ <i>Former CFO and Corporate Secretary</i> | 2025 | Nil | Nil | Nil | Nil | 60,000 | 60,000 |
| | 2024 | Nil | Nil | Nil | Nil | 89,742 | 89,742 |
| Lawrence Segerstrom ⁽¹⁰⁾ <i>Former Director</i> | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | 26,097 | Nil | Nil | Nil | 80,829 | 106,926 |
| Robert Seguin ⁽¹¹⁾ <i>Former Director</i> | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | 56,089 | 56,089 |

| Table of Compensation Excluding Compensation Securities | | | | | | | |
|--|------|--|------------|--------------------------------|--|---|-------------------------|
| Name and Position | Year | Salary, consulting fee, retainer or commission (\$) ⁽¹⁾ | Bonus (\$) | Committee or Meeting Fees (\$) | Value of Perquisites (\$) ⁽²⁾ | Value of all other compensation (\$) ⁽¹⁾ | Total compensation (\$) |
| Laura Ines Pacheco Hernandez ⁽¹²⁾ <i>Former Director</i> | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | 53,114 | 53,114 |
| Patricia Kovacevic ⁽¹³⁾ <i>Former Director</i> | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | 55,429 | 55,429 |
| Kate Fehlenberg ⁽¹⁴⁾ <i>Former Director</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | - | - | - | - | - | - |
| Martin Bajic ⁽¹⁵⁾ <i>Former CFO</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | 3,150 | - | - | - | 110,858 | 114,008 |
| Yari Nieken ⁽¹⁶⁾ <i>Former Director</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Alberto Vasquez-Rodriguez ⁽¹⁷⁾ <i>Former Director</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| William Macdonald ⁽¹⁸⁾ <i>Former Director</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | 68,030 | Nil | Nil | Nil | 92,381 | 160,411 |
| Nizar Bharmal ⁽¹⁹⁾ <i>Former Director and former CFO</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | 5,000 | Nil | Nil | Nil | Nil | 5,000 |
| Carlos Hernandez Nunez ⁽²⁰⁾ <i>Former Director and former President</i> | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |

Notes:

- The amounts reported in the "Salary, consulting fee, retainer or commission" column represent consulting fees paid or payable to external management companies through which the applicable Named Executive Officers or directors provided services to the Company, and not employment salary. The amounts reported in the "Value of all other compensation" column include the accounting expense associated with share-based compensation recognized during the applicable financial year.
- The value of perquisites, if any, was less than \$15,000.
- Mr. Stephen Moses was appointed President and a director on April 1, 2025 and was appointed as CEO on July 15, 2025.
- Mr. Michael Moses was appointed as a director on April 11, 2024 and was appointed as CFO on April 1, 2025.
- Ms. Ash was appointed as a director on October 11, 2024. Ms. Ash was appointed as Executive Chairwoman on April 1, 2025 and as Corporate Secretary on May 9, 2025.
- Mr. Hansen was first appointed as CEO, Chairman and director on October 16, 2023. Mr. Hansen resigned as CEO on January 12, 2024. Mr. Hansen resigned as Chairman on October 11, 2024 but will remain as a director.
- Mr. Langelier was appointed as a director on September 6, 2024.
- Mr. Fletcher was appointed President, CEO and director on January 12, 2024. Mr. Fletcher resigned as President and CEO on April 1, 2025. Mr. Fletcher was appointed as COO on April 1, 2025 and resigned as COO and a director on June 21, 2025.
- Mr. Harbottle was appointed as Corporate Secretary on February 12, 2024 and as CFO on March 12, 2024. Mr. Harbottle resigned as Corporate Secretary and CFO on April 1, 2025.
- Mr. Segerstrom was appointed as a director on January 12, 2024. Mr. Segerstrom resigned as a director on April 1, 2025.
- Mr. Seguin was appointed as a director on February 5, 2024. Mr. Seguin resigned as a director on April 1, 2025.
- Ms. Hernandez resigned as director on October 11, 2024.
- Ms. Kovacevic resigned as director on July 31, 2024.
- Ms. Fehlenberg resigned as director on March 29, 2024.
- Mr. Bajic resigned as CFO on March 12, 2024.
- Mr. Nieken resigned as director on January 12, 2024.
- Mr. Vasquez-Rodriguez resigned as director on January 12, 2024.
- Mr. Macdonald resigned as director on January 12, 2024.
- Mr. Bharmal resigned as director on October 16, 2023 and as CFO on January 12, 2024.
- Mr. Nunez resigned as director and President on December 31, 2023.

External Management Companies

Executive management services are provided to the Company through external consulting entities rather than through direct employment arrangements.

The Company engages Parkdale Investments SA, through which Stephen Moses provides services as President and Chief Executive Officer; Park Capital SA, through which Michael Moses provides services as Chief Financial Officer; and Rovesh Pty Ltd, through which Michelle Ash provides services as Executive Chairwoman and Corporate Secretary. Consulting fees disclosed in the Summary Compensation Table represent amounts paid or payable to such entities in respect of services provided by the applicable Named Executive Officer, and no amounts are paid directly to such individuals in their personal capacity.

Equity compensation awarded to Named Executive Officers may be granted either directly to the individual or to an entity through which services are provided, as determined by the Board. The Company does not provide employment benefits, severance benefits or pension arrangements to Named Executive Officers.

Stock Options and Other Compensation Securities

The following table provides a summary of all compensation securities granted or issued to each Named Executive Officer and to each director of the Company during the year ended June 30, 2025:

| Stock Options and Other Compensation Securities | | | | | | | |
|--|---------------------------------------|---|-------------------|-----------------------------------|--|---|-------------------|
| Name and Position | Type of compensation security | Number of compensation securities, number of underlying securities and % of class | Date of grant | Conversion or exercise price (\$) | Closing price of security or underlying security on date of grant (\$) | Closing price of security or underlying security at year end (\$) | Expiry date |
| Michael Moses ⁽⁴⁾ <i>CFO and Director</i> | Stock Options ⁽¹⁾⁽²⁾ | 500,000 options 500,000 shares (0.98%) | September 6, 2024 | \$0.30 | \$0.20 | \$0.29 | September 6, 2029 |
| Simon Langelier <i>Director</i> | Stock Options ⁽¹⁾⁽²⁾ | 150,000 options 150,000 shares (0.29%) | September 6, 2024 | \$0.30 | \$0.20 | \$0.29 | September 6, 2029 |
| Andrew Fletcher ⁽⁵⁾ <i>Former President, CEO, COO and Director</i> | Stock Options ⁽¹⁾⁽²⁾ | 500,000 options 500,000 shares (0.98%) | August 21, 2024 | \$0.30 | \$0.15 | \$0.29 | August 21, 2029 |
| Andrew Fletcher ⁽⁶⁾ <i>Former President, CEO, COO and Director</i> | Restricted Share Units ⁽³⁾ | 850,000 restricted share units 850,000 shares (1.67%) | August 21, 2024 | Nil | \$0.15 | \$0.29 | August 21, 2025 |
| Gary Harbottle ⁽⁷⁾ <i>Former CFO and Corporate Secretary</i> | Restricted Share Units ⁽³⁾ | 400,000 restricted share units 400,000 shares (0.78%) | August 21, 2024 | Nil | \$0.15 | \$0.29 | August 21, 2025 |

Notes:

1. Stock options granted during the financial year ended June 30, 2025 are exercisable into the equivalent amount of Shares.
2. Stock options granted during the financial year ended June 30, 2025 contain no vesting provisions.
3. Restricted Share Units granted during the financial year ended June 30, 2025 contain no vesting provisions and can be settled into the equivalent amount of Shares.
4. On April 11, 2024 Mr. Michael Moses was granted 100,000 stock options at an exercise price of \$0.51 per option and expiring April 11, 2029.
5. On January 23, 2024 Mr. Fletcher was granted 650,000 stock options at an exercise price of \$0.42 per option and expiring January 23, 2029.
6. Mr. Fletcher was appointed President, CEO and director on January 12, 2024. Mr. Fletcher resigned as President and CEO on April 1, 2025. Mr. Fletcher was appointed as COO on April 1, 2025 and resigned as COO and a director on June 21, 2025.
7. Mr. Harbottle was appointed as Corporate Secretary on February 12, 2024 and as CFO on March 12, 2024. Mr. Harbottle resigned as Corporate Secretary and CFO on April 1, 2025.

Exercise of Compensation Securities

The following table sets out all stock options or other compensation securities exercised by the NEOs and directors of the Company or any subsidiary thereof in the year ended June 30, 2025.

| Exercise of Compensation Securities by Directors and NEOs | | | | | | | |
|---|-------------------------------|---|----------------------------------|--------------------|---|--|-----------------------------------|
| Name and Position | Type of compensation security | Number of underlying securities exercised | Exercise Price per Security (\$) | Date of Exercise | Closing price per security on date of exercise (\$) | Difference between exercise price and closing price on date of exercise (\$) | Total value on exercise date (\$) |
| Andrew Fletcher <i>Former President, CEO, COO and Director</i> | RSUs ⁽¹⁾ | 850,000 | Nil | September 24, 2024 | \$0.155 | \$0.155 | \$131,750 |
| Gary Harbottle <i>Former CFO and Corporate Secretary</i> | RSUs ⁽¹⁾ | 400,000 | Nil | September 24, 2024 | \$0.155 | \$0.155 | \$62,000 |

Notes:

- (1) RSUs vested on September 24, 2024 and corresponding shares were issued on September 24, 2024. The closing price on share issuance date was used for the calculation of the total value.

Stock Option Plans and Other Incentive Plans

Omnibus Equity Incentive Plan

The Company's equity incentive plan is a "rolling" or "evergreen" omnibus equity incentive plan was adopted by the Board on February 6, 2025 (the "**Omnibus Plan**") and was subsequently ratified, confirmed and approved by the Company's shareholders on March 13, 2025, pursuant to which the Company is authorized to grant equity incentive awards for up to 20% of its issued and outstanding common shares, at the time of any grant. The Omnibus Plan provides flexibility to the Company to grant equity-based incentive awards in the form of options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**") and deferred share units ("**DSUs**"). The Company shall seek its next shareholder approval of the Omnibus Plan by no later than March 13, 2028, or such other date that is no longer than three years from March 13, 2025, as required by the policies of the Canadian Securities Exchange (the "**Exchange**"). A copy of the Omnibus Plan was attached as a schedule to the Company's information circular dated February 7, 2025 and is available under the Company's profile on SEDAR+ at www.sedarplus.ca.

The purpose of the Omnibus Plan is to, among other things, provide the Company with a share related mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries, to reward such of those directors, officers, employees and consultants as may be granted awards under the Omnibus Plan by the Board from time to time for their contributions toward the long-term goals and success of the Company and to enable and encourage such directors, officers, employees and consultants to acquire Shares as long-term investments and proprietary interests in the Company.

The following summary of the Omnibus Plan does not purport to be complete and is qualified in its entirety by reference to the Omnibus Plan.

Administration of the Omnibus Plan

The Plan Administrator (as defined in the Omnibus Plan) is determined by the Board, and is initially the Board. The Omnibus Plan may in the future continue to be administered by the Board itself or delegated to a committee of the Board. The Plan Administrator determines which directors, officers, consultants and employees are eligible to receive awards under the Omnibus Plan, the time or times at which awards may be granted, the conditions under which awards may be granted or forfeited to the Company, the number of Shares to be covered by any award, the exercise price of any award, whether restrictions or limitations are to be imposed on the Shares issuable pursuant to grants of any award, and the nature of any such restrictions or limitations, any acceleration of exercisability or vesting, or waiver of termination regarding any award, based on such factors as the Plan Administrator may determine.

In addition, the Plan Administrator interprets the Omnibus Plan and may adopt guidelines and other rules and regulations relating to the Omnibus Plan, and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan.

Eligibility

All directors, officers, employees and consultants are eligible to participate in the Omnibus Plan. The extent to which any such individual is entitled to receive a grant of an award pursuant to the Omnibus Plan will be determined in the sole and absolute discretion of the Plan Administrator.

Types of Awards

Awards of Options, RSUs, PSUs and DSUs may be made under the Omnibus Plan. All of the awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Plan Administrator, in its sole discretion, subject to such limitations provided in the Omnibus Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations provided in the Omnibus Plan and in accordance with applicable law, the Plan Administrator may accelerate or defer the vesting or payment of awards, cancel or modify outstanding awards, and waive any condition imposed with respect to awards or Shares issued pursuant to awards.

Options

An Option entitles a holder thereof to purchase a prescribed number of treasury Shares at an exercise price set at the time of the grant. The Plan Administrator will establish the exercise price at the time each Option is granted, which exercise price must in all cases be the greater of the closing market price of the Shares on (i) the trading day prior to the date of grant and (ii) the date of grant, and as otherwise required pursuant to the policies of the any stock exchange on which the Shares are listed (the "**Market Price**"), unless otherwise permitted by applicable securities laws or the policies of a stock exchange on which the Shares are listed. Subject to any accelerated termination as set forth in the Omnibus Plan, each Option expires on its respective expiry date, provided such expiry date does not exceed 10 years. The Plan Administrator will have the authority to determine the vesting terms applicable to grants of Options. Once an Option becomes vested, it shall remain vested and shall be exercisable until expiration or termination of the Option, unless otherwise specified by the Plan Administrator or as otherwise set forth in any written employment agreement, award agreement or other written agreement between the Company or a subsidiary of the Company and the participant. The Plan Administrator has the right to accelerate the date upon which any Option becomes exercisable. The Plan Administrator may provide at the time of granting an Option that the exercise of that Option is subject to restrictions, in addition to those specified in the Omnibus Plan, such as vesting conditions relating to the attainment of specified performance goals.

Unless otherwise specified by the Plan Administrator at the time of granting an Option and set forth in the particular award agreement, an exercise notice must be accompanied by payment of the exercise price. Subject to the policies of any stock exchange on which the Shares are listed, a participant may, in lieu of exercising an Option pursuant to an exercise notice, elect to surrender such Option to the Company (a "**Cashless Exercise**") in consideration for an amount from the Company equal to (i) the Market Price of the Shares issuable on the exercise of such Option (or portion thereof) as of the date such Option (or portion thereof) is exercised, less (ii) the aggregate exercise price of the Option (or portion thereof) surrendered relating to such Shares (the "**In-the-Money Amount**") by written notice to the Company indicating the number of Options such participant wishes to exercise using the Cashless Exercise, and such other information that the Company may require. Subject to the provisions of the Omnibus Plan and the policies of any stock exchange on which the Shares are listed, the Company will satisfy payment of the In-the-Money Amount by delivering to the participant such number of Shares having a fair market value equal to the In-the-Money Amount.

Restricted Share Units

An RSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Share (or the value thereof) for each RSU after a specified vesting period. The Plan Administrator may, from time to time, subject to the provisions of the Omnibus Plan and such other terms and conditions as the Plan Administrator may prescribe, grant RSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the "**RSU Service Year**").

The number of RSUs (including fractional RSUs) granted at any particular time under the Omnibus Plan will be calculated by dividing (a) the amount of any bonus or similar payment that is to be paid in RSUs, as determined by the Plan Administrator, by (b) the greater of (i) the Market Price of a Share on the date of grant and (ii) such amount as determined by the Plan Administrator in its sole discretion. The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of RSUs, provided that the terms comply with Section 409A of the U.S. Internal Revenue Code, to the extent applicable.

Upon settlement, holders will redeem each vested RSU for the following at the election of such holder but subject to the approval of the Plan Administrator: (a) one fully paid and non-assessable Share in respect of each vested RSU, (b) a cash payment or (c) a combination of Shares and cash. Any such cash payments made by the Company shall be calculated by multiplying the number of RSUs to be redeemed for cash by the Market Price per Share as at the settlement date. Subject to the provisions of the Omnibus Plan and except as otherwise provided in an award agreement, no settlement date for any RSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any RSU any later than the final business day of the third calendar year following the applicable RSU Service Year.

Performance Share Units

A PSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company, which entitles the holder to receive one Share (or the value thereof) for each PSU after specific performance-based vesting criteria determined by the Plan Administrator, in its sole discretion, have been satisfied. The performance goals to be achieved during any performance period, the length of any performance period, the amount of any PSUs granted, the effect of termination of a participant's service and the amount of any payment or transfer to be made pursuant to any PSU will be determined by the Plan Administrator and by the other terms and conditions of any PSU, all as set forth in the applicable award agreement. The Plan Administrator may, from time to time, subject to the provisions of the Omnibus Plan and such other terms and conditions as the Plan Administrator may prescribe, grant PSUs to any participant in respect of a bonus or similar payment in respect of services rendered by the applicable participant in a taxation year (the "**PSU Service Year**").

The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of PSUs. Upon settlement, holders will redeem each vested PSU for the following at the election of such holder but subject to the approval of the Plan Administrator: (a) one fully paid and non-assessable Share in respect of each vested PSU, (b) a cash payment, or (c) a combination of Shares and cash. Any such cash payments made by the Company to a participant shall be calculated by multiplying the number of PSUs to be redeemed for cash by the Market Price per Share as at the settlement date. Subject to the provisions of the Omnibus Plan and except as otherwise provided in an award agreement, no settlement date for any PSU shall occur, and no Share shall be issued or cash payment shall be made in respect of any PSU any later than the final business day of the third calendar year following the applicable PSU Service Year.

Deferred Share Units

A DSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company which entitles the holder to receive one Share (or, at the election of the holder and subject to the approval of the Plan Administrator, the cash value thereof) for each DSU on a future date. The Board may fix from time to time a portion of the total compensation (including annual retainer) paid by the Company to a director in a calendar year for service on the Board (the "**Director Fees**") that are to be payable in the form of DSUs. In addition, each director is given, subject to the provisions of the Omnibus Plan, the right to elect to receive a portion of the cash Director Fees owing to them in the form of DSUs.

Except as otherwise determined by the Plan Administrator or as set forth in the particular award agreement, DSUs shall vest immediately upon grant. The number of DSUs (including fractional DSUs) granted at any particular time will be calculated by dividing (a) the amount of Director Fees that are to be paid in DSUs, as determined by the Plan Administrator, by (b) the Market Price of a Share on the date of grant. Upon settlement, holders will redeem each vested DSU for: (a) one fully paid and non-assessable Share issued from treasury in respect of each vested DSU, or (b) at the election of the holder and subject to the approval of the Plan Administrator, a cash payment on the date of settlement. Any cash payments made under the Omnibus Plan by the Company to a participant in respect of DSUs to be redeemed for cash shall be calculated by multiplying the number of DSUs to be redeemed for cash by the Market Price per Share as at the settlement date.

Dividend Equivalents

Except as otherwise determined by the Plan Administrator or as set forth in the particular award agreement, RSUs, PSUs and DSUs shall be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, as applicable, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, PSUs and DSUs, as applicable, held by the participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places.

Black-out Periods

In the event an award expires, at a time when a scheduled blackout is in place or an undisclosed material change or material fact in the affairs of the Company exists, the expiry of such award will be the date that is 10 business days after which such scheduled blackout terminates or there is no longer such undisclosed material change or material fact.

Term

While this does not stipulate a specific term for awards granted thereunder, as discussed below, awards may not expire beyond 10 years from its date of grant, except where shareholder approval is received or where an expiry date would have fallen within a blackout period of the Company. All awards must vest and settle in accordance with the provisions of the Omnibus Plan and any applicable award agreement, which award agreement may include an expiry date for a specific award.

Termination of Employment or Services

The following table describes the impact of certain events upon the participants under the Omnibus Plan, including termination for cause, resignation, termination without cause, disability, death or retirement, subject, in each case, to the terms of a participant's applicable employment agreement, award agreement or other written agreement:

| Event | Provisions |
|-----------------------------------|---|
| Termination for Cause/Resignation | Any Option or other award held by the participant that has not been exercised, surrendered or settled as of the Termination Date (as defined in the Omnibus Plan) shall be immediately forfeited and cancelled as of the Termination Date. |
| Termination without Cause | A portion of any unvested Options or other awards shall be immediately forfeited and cancelled as of the Termination Date. Any vested Options may be exercised by the participant at any time during the period that terminates on the earlier of: (A) the expiry date of such Option; and (B) the date that is 90 days after the Termination Date. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested award other than an Option, such award will be settled within 90 days after the Termination Date. |
| Disability | Any award held by the participant that has not vested as of the date of such participant's Termination Date shall be immediately forfeited and cancelled as of the Termination Date. Any vested Option may be exercised by the participant at any time until the expiry date of such Option. Any vested award other than an Option will be settled within 90 days after the Termination Date. |
| Death | Any award that is held by the participant that has not vested as of the date of the death of such participant shall be immediately forfeited and cancelled as of the Termination Date. Any vested Option may be exercised by the participant's beneficiary or legal representative (as applicable) at any time during the period that terminates on the earlier of: (a) the expiry date of such Option, and (b) the first anniversary of the date of the death of such participant. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested award other than an Option, such award will be settled with the participant's beneficiary or legal representative (as applicable) within 90 days after the Termination Date. |

| Event | Provisions |
|------------|---|
| Retirement | Any (i) outstanding award that vests or becomes exercisable based solely on the participant remaining in the service of the Company or its subsidiary will become 100% vested, and (ii) outstanding award that vests based on the achievement of Performance Goals (as defined in the Omnibus Plan) that has not previously become vested shall continue to be eligible to vest based upon the actual achievement of such Performance Goals. Any vested Option may be exercised by the participant at any time during the period that terminates on the earlier of: (A) the expiry date of such Option; and (B) the third anniversary of the participant's date of retirement. If an Option remains unexercised upon the earlier of (A) or (B), the Option shall be immediately forfeited and cancelled for no consideration upon the termination of such period. In the case of a vested award other than an Option that is described in (i), such award will be settled within 90 days after the participant's retirement. In the case of a vested award other than an Option that is described in (ii), such award will be settled at the same time the award would otherwise have been settled had the participant remained in active service with the Company or its subsidiary. Notwithstanding the foregoing, if, following his or her retirement, the participant commences (the " Commencement Date ") employment, consulting or acting as a director of the Company or any of its subsidiaries (or in an analogous capacity) or otherwise as a service provider to any person that carries on or proposes to carry on a business competitive with the Company or any of its subsidiaries, any Option or other award held by the participant that has not been exercised or settled as of the Commencement Date shall be immediately forfeited and cancelled as of the Commencement Date. |

Change in Control

Unless otherwise determined by the Plan Administrator, if, as a result of a Change in Control, the Shares will cease trading on the CSE, the Company may terminate all of the awards, other than an Option held by a participant that is a resident of Canada for the purposes of the Income Tax Act (Canada), granted under the Omnibus Plan at the time of and subject to the completion of the Change in Control transaction by paying to each holder at or within a reasonable period of time following completion of such Change in Control transaction an amount for each Award equal to the fair market value of the Award held by such participant as determined by the Plan Administrator, acting reasonably, provided that any vested awards granted to U.S. Taxpayers (as defined in the Omnibus Plan) will be settled within 90 days of the Change in Control.

Subject to certain exceptions, a "**Change in Control**" includes (a) any transaction pursuant to which a person or group acquires more than 50% of the outstanding Shares, (b) the sale of all or substantially all of the Company's assets, (c) the dissolution or liquidation of the Company, (d) the acquisition of the Company via consolidation, merger, exchange of securities, purchase of assets, amalgamation, statutory arrangement or otherwise, (e) individuals who comprise the Board at the last annual meeting of shareholders (the "**Incumbent Board**") cease to constitute at least a majority of the Board, unless the election, or nomination for election by the shareholders, of any new director was approved by a vote of at least a majority of the Incumbent Board, in which case such new director shall be considered as a member of the Incumbent Board, or (f) any other event which the Board determines to constitute a change in control of the Company.

Non-Transferability of Awards

Except as permitted by the Plan Administrator and to the extent that certain rights may pass to a beneficiary or legal representative upon death of a participant, by will or as required by law, no assignment or transfer of awards, whether voluntary, involuntary, by operation of law or otherwise, vests any interest or right in such awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such awards will terminate and be of no further force or effect. To the extent that certain rights to exercise any portion of an outstanding award pass to a beneficiary or legal representative upon the death of a

participant, the period in which such award can be exercised by such beneficiary or legal representative shall not exceed one year from the participant's death.

Amendments to the Omnibus Plan

The Plan Administrator may also from time to time, without notice and without approval of the holders of voting Shares, amend, modify, change, suspend or terminate Omnibus Plan or any awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that (a) no such amendment, modification, change, suspension or termination of the Omnibus Plan or any award granted pursuant thereto may materially impair any rights of a participant or materially increase any obligations of a participant under the Omnibus Plan without the consent of such participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements, and (b) any amendment that would cause an award held by a U.S. Taxpayer to be subject to the income inclusion under Section 409A of the United States Internal Revenue Code, as amended, shall be null and void ab initio.

Notwithstanding the above, and subject to the rules of any applicable stock exchange, the approval of Shareholders is required to effect any of the following amendments to the Omnibus Plan:

1. increasing the number of Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
2. reducing the exercise price of an option award except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
3. extending the term of an Option award beyond the original expiry date (except where an expiry date would have fallen within a blackout period applicable to the participant or within 10 business days following the expiry of such a blackout period);
4. permitting an Option award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a blackout period);
5. changing the eligible participants; and
6. deleting or otherwise limiting the amendments that require approval of the Shareholders.

Except for the items listed above, amendments to the Omnibus Plan will not require Shareholder approval. Such amendments include (but are not limited to): (a) amending the general vesting provisions of an award, (b) amending the provisions for early termination of awards in connection with a termination of employment or service, (c) adding covenants of the Company for the protection of the participants, (d) amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, and (e) curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error.

Anti-Hedging Policy

Participants are restricted from purchasing financial instruments such as 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 awards granted to them.

Employment, Consulting and Management Agreements

Other than as described below, the Company has not entered into any agreement or arrangement under which compensation was provided during the most recently completed fiscal year ended June 30, 2025, or is payable in respect of services provided to the Company or any of its subsidiaries that were: (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a NEO.

Mr. Stephen Moses – CEO, President and Director

By consulting arrangements approved by the Board of Directors in early April 2025 and subsequently formalized in a written consulting agreement executed on July 14, 2025 and effective April 1, 2025 for a two-year term, the Company engaged Parkdale Investments SA, through which Mr. Stephen Moses provides consulting services to the Company pertaining to its operations in the green gold mineral exploration and development industry, including his services as President and Chief Executive Officer. In consideration for such services, Parkdale Investments SA is entitled to consulting fees payable monthly at CAD\$21,500 per month, increasing to CAD\$28,500 per month upon completion of the first NatGold Digital Tokenization Event. Consulting fees in respect of services provided pursuant to this arrangement were accrued during the financial year ended June 30, 2025.

The consulting arrangement also provides for a signing bonus of CAD\$100,000 as consideration for services previously provided, which amount was approved by the Board but deferred until the Company is in a stronger cash flow position.

Subsequent to June 30, 2025, the Board approved equity compensation under the Omnibus Plan in connection with this consulting arrangement, including restricted share units and stock options subject to specified performance milestones.

The consulting agreement provides for continuation of consulting fees for a period of three to six months upon termination without cause, depending on timing, and includes change-of-control provisions pursuant to which unvested equity awards vest and consulting fees equal to six months are payable upon a qualifying termination following a change of control.

Mr. Michael Moses – CFO and Director

By consulting arrangements approved by the Board of Directors in early April 2025 and subsequently formalized in a written consulting agreement executed on July 11, 2025 and effective April 1, 2025 for a two-year term, the Company engaged Park Capital SA, through which Mr. Michael Moses provides consulting services to the Company pertaining to its operations in the green gold mineral exploration and development industry, including his services as Chief Financial Officer. In consideration for such services, Park Capital SA is entitled to consulting fees payable monthly at CAD\$11,000 per month, increasing to CAD\$21,500 per month upon completion of the first NatGold Digital Tokenization Event. Consulting fees in respect of services provided pursuant to this arrangement were accrued during the financial year ended June 30, 2025.

The consulting arrangement also provides for a signing bonus of CAD\$25,000 as consideration for services previously provided, which amount was approved by the Board but deferred until the Company is in a stronger cash flow position.

Subsequent to June 30, 2025, the Board approved equity compensation under the Omnibus Plan in connection with this consulting arrangement, including restricted share units and stock options subject to specified performance milestones.

The consulting agreement provides for continuation of consulting fees for a period of three to six months upon termination without cause, depending on timing, and includes change-of-control provisions pursuant to which unvested equity awards vest and consulting fees equal to six months are payable upon a qualifying termination following a change of control.

Ms. Michelle Ash – Executive Chairwoman, Corporate Secretary and Director

By consulting arrangements approved by the Board of Directors in early April 2025 and subsequently formalized in a written consulting agreement executed on July 10, 2025 and effective April 1, 2025 for a two-year term, the Company engaged Rovesh Pty Ltd, through which Ms. Michelle Ash provides consulting services to the Company pertaining to its operations in the green gold mineral exploration and development industry, including her services as Executive Chairwoman and Corporate Secretary. In consideration for such services, Rovesh Pty Ltd is entitled to consulting fees payable monthly at CAD\$2,000 per month, increasing to CAD\$4,000 per month upon completion of the first NatGold Digital Tokenization Event. Consulting fees in respect of services provided pursuant to this arrangement were accrued during the financial year ended June 30, 2025.

Subsequent to June 30, 2025, the Board approved equity compensation under the Omnibus Plan in connection with this consulting arrangement, including restricted share units subject to specified tokenization, financing and revenue milestones, as well as deferred cash compensation payable upon the completion of specified financing transactions.

The consulting agreement provides for continuation of consulting fees for a limited period upon termination without cause and includes change-of-control provisions addressing consulting fees and equity awards.

Oversight and description of director and Named Executive Officer Compensation

Director Compensation

The Board determines director compensation from time to time. Directors are not generally compensated in their capacities as such but the Company may, from time to time, grant to its directors incentive stock options to purchase Shares in the capital of the Company or restricted share units pursuant to the terms of the Omnibus Plan and in accordance with the Exchange policies.

Named Executive Officer Compensation

The Board as a whole determines executive compensation from time to time. The Company has adopted a compensation committee charter. The main objectives the Company hopes to achieve through its compensation are to attract and retain executives critical to the Company's success, who will be key in helping the Company on achieve its corporate objectives and increase shareholder value. The Company looks at industry standards and its compensation committee charter when compensating its executive officers.

Pension Arrangements

The Company does not have any pension arrangements in place for the NEOs and directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth certain information pertaining to the Company's Omnibus Plan as at June 30, 2025:

| 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)⁽¹⁾ |
|---|--|--|--|
| Equity compensation plans approved by securityholders | 3,890,000 | \$0.40 | 6,261,361 |
| Equity compensation plans not approved by securityholders | N/A | N/A | N/A |
| Total | 3,890,000 | \$0.40 | 6,261,361 |

Notes:

- (1) The Omnibus Plan is a 20% rolling plan under which the Company can issue such number of stock options, RSUs, DSUs or PSUs as is equal to 20% of the Company's issued and outstanding Shares from time to time. Based on the issued and outstanding of 50,756,805 shares as of June 30, 2025.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of the Circular, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to the Company, or any of its subsidiaries, nor are any of these individuals indebted to another entity which indebtedness is 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company, and no associate or affiliate of any of these persons, has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recent financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

An "informed person" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and executive officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

AUDIT COMMITTEE DISCLOSURE

The Company is including the disclosure required by Form 52-110F2 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**") under this heading. The Company is a "venture issuer" under NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110.

The audit committee (the "**Audit Committee**") is a committee of the Board established for the purpose of overseeing the accounting and financial reporting process of the Company and annual external audits of the financial statements. The Audit Committee has set out its responsibilities and composition requirements in fulfilling its oversight in relation to the Company's internal accounting standards and practices, financial information, accounting systems and procedures, which procedures are set out in the Company's audit committee mandate.

Audit Committee Charter

The Board has developed a written audit committee charter (the "**Charter**"). A copy of the Charter is attached hereto as Schedule "A" to the Circular.

Composition of the Audit Committee

The Audit Committee consists of Christopher Hansen (Chairman), Michelle Ash and Simon Langelier, all of whom are financially literate within the meaning of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"). Mr. Hansen and Mr. Langelier are considered to be independent within the meaning of NI 52-110. Ms. Ash is not considered to be independent as she is the Executive Chairwoman of the Company.

Relevant Education and Experience

Michelle Ash: Ms. Ash is a senior executive with extensive expertise in strategy development, technology transformation, and innovation across the mining and manufacturing sectors. Renowned for her leadership in driving digital transformation and organizational change, she has spearheaded major initiatives in turnarounds, acquisitions, and mergers, prioritizing stakeholder engagement to achieve lasting impact.

Michelle's career spans multiple industries, including iron ore, base metals, coal and gold mining, as well as paper, PVC, and FMCG manufacturing. She is widely recognized for her capabilities in disruptive innovation, asset management, project development, and engineering, with a reputation for fostering leadership and operational excellence.

Across Michelle's distinguished 30+ year career in mining, she has held executive roles including Chief Operating Officer at Acacia Mining, led strategic initiatives at Minerals and Mining Group, and continues to serve on the boards of several prominent companies. Previously, as Chief Innovation Officer at Barrick Gold Corporation, she spearheaded transformative efforts to tackle critical challenges in the gold mining industry. Since 2017, Michelle has been a prominent advocate and keynote speaker on digital mining, driving innovations that capture gold's investment value in an environmentally, socially, and financially responsible manner.

Christopher Hansen – Mr. Hansen is an investment banker and has served on numerous boards and held senior management positions in several US and Colombian companies. From 2006 to 2014, Mr. Hansen was Deputy Director of the Inter-American Institute for Cooperation on Agriculture (IICA) and led initiatives in Latin America including 3 years in Colombia. He was CFO and Director for Sea Farms International, a large shrimp farming operation in Honduras and Venezuela. As Chief of Party for the Colombian Enterprise Development Program (USAID), Mr. Hansen raised capital for Colombian exporters. Previously, he worked for 8 years as Deputy Director of FUNDES, specializing in loan guarantees for SME's in 10 countries in Latin America. From 1982-1996 he worked with the International Finance Corporation (IFC/World Bank), responsible for structuring investments in Latin America and Caribbean Region. Mr. Hansen holds a BA in Political Science from University of California-Berkeley. He is fluent in Spanish.

Simon Langelier - Mr. Langelier brings decades of senior executive expertise, having served in leadership roles across diverse global markets. Mr. Langelier's career includes his role as President of Philip Morris Eastern Europe, the Middle East, and Africa (EEMA) from 2002 to 2005, where he led operations across 87 countries and managed a team of 8,500 employees, generating annual revenues of \$6.9 billion. He was instrumental in negotiating market expansions in Russia, Ukraine, South Africa, Iraq, and other key regions. Later, as President of East Asia at Philip Morris Asia Limited in Hong Kong from 2005 to 2007, Mr. Langelier directed operations generating annual revenues of \$5.7 billion across Japan, Australia, New Zealand, South Korea, and Greater China. His successful negotiations with the Chinese monopoly led to a landmark joint venture for the international marketing of Chinese brands and a licensing agreement for Marlboro in China. Mr. Langelier's strategic acumen was further demonstrated as President of Next Generation Products and Adjacent Businesses at Philip Morris International, where he led the establishment and expansion of PMI's non-tobacco product line. His governance experience includes serving as an independent non-executive director at Imperial Brands PLC and as a board member at Tribeca Asset Management, showcasing his extensive experience in corporate governance and strategic planning.

Audit Committee Oversight

At no time since the commencement of the Company's fiscal year ended June 30, 2025 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*), in subsection 6.1.1(4) of NI 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*), in subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*), in subsection 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemption*).

External Auditor Service Fees (By Category)

Fees incurred for audit and non-audit services in the last two fiscal years are outlined in the following table.

| Nature of Services | Fees Paid in Fiscal Year Ended June 30, 2024 | Fees Paid in Fiscal Year Ended June 30, 2025 |
|-----------------------------------|---|---|
| Audit Fees ⁽¹⁾ | \$45,000 | \$43,018.50 |
| Audit-Related Fees ⁽²⁾ | - | - |
| Tax Fees ⁽³⁾ | - | - |
| All Other Fees ⁽⁴⁾ | - | - |
| Total | \$45,000 | \$43,018.50 |

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services normally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Exemption

NatBridge is classified as a "venture issuer" within the meaning of applicable securities laws and, accordingly, is relying upon the exemption contained in section 6.1 of NI 52-110 from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE DISCLOSURE

The Canadian Securities Administrators (the "CSA") have adopted National Policy 58-201 *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board is currently comprised of five (5) members. The current non-independent members of the Board is Stephen Moses, Michael Moses and Michelle Ash. Stephen Moses has been determined not to be independent under NI 58-101 as a result of being President and Chief Executive Officer of the Company. Micheal Moses has been determined not to be independent under NI 58-101 as a result of being Chief Financial Officer of the Company. Michelle Ash has been determined not to be independent under NI 58-101 as a result of being Executive Chairwoman of the Company. The current independent members of the Board are Christopher Hansen and Simon Langelier.

An "independent" director is a director who has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director's independent judgement. The independent judgement of the Board in carrying out its responsibilities is the responsibility of all directors. The Board facilitates independent supervision of management through meetings of the Board and through informal discussions among members of the Board and management. In addition, the Board have free access to the Company's external auditors, legal counsel and to any of the Company's officers.

Directorships

Other than as set forth below, none of the directors hold directorships in other reporting issuers (or the equivalent) in jurisdictions in Canada or a foreign jurisdiction.

| Name of Director | Other Reporting Issuer (or equivalent in a foreign jurisdiction) |
|------------------|---|
| Simon Langelier | Cryomass Technologies Inc. Allied Corp. |

Board Mandate

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its Shareholders and contribute to effective and efficient decision making.

Position Descriptions

The Board has not developed written position descriptions for the President and CEO of the Company or for the Chair of the Audit Committee. The size and nature of the Company's business allows each director or officer to understand his role in progressing the Company's operations.

Orientation and Continuing Education

While the Company currently has no formal orientation and education program for new Board members, sufficient information (such as policies, recent financial statements, prospectuses, proxy solicitation materials, marketing and business plans and various other operating, financial and budget reports) will be provided to any new Board member to ensure that new directors are familiarized with the Company's business and the procedures of the Board. In addition, new directors will be encouraged to visit and meet with management on a regular basis and are given the opportunity to meet with counsel to the Company to discuss their legal obligations. The Company will also encourage continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Company.

Board meetings are combined where necessary with presentations by the Company's management to give the Board additional insight into the Company's business. In addition, management of the Company makes itself available throughout the year for discussion with all Board members.

Ethical Business Conduct

On April 25, 2024, the Board adopted a Business Conduct and Ethics Charter for its directors, officers and employees and the Company is committed to maintaining the highest standards of professional conduct. Each director, officer and employee is expect to comply with the laws, rules and regulations now or subsequently adopted which pertain to his or her conduct as a director, officer or employee, as applicable.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The identification of nominees is generally the result of recruitment efforts by existing members of the Board, including both formal and informal discussions among directors and the CEO. The Board does not have a

nominating committee composed entirely of independent directors, but instead the entire Board, takes responsibility for nominating new directors and assessing current directors to ensure an objective nomination process. Proposed directors' credentials are reviewed with one or more members of the Board prior to the proposed director's nomination.

Compensation

On April 25, 2024, the Board adopted a compensation committee charter pursuant to which the Board periodically reviews the compensation paid to directors, management and other employees based on such factors as time commitment and level of responsibility, comparative fees paid by other companies in the industry in North America and the Company's current position as a mining company with limited operating revenue.

The Board has not yet appointed a compensation committee therefore these functions are currently performed by the Board as a whole. However, this policy may be reviewed in the future depending on the circumstances of the Company.

Environmental Compliance Committee

The members of the Environmental Compliance Committee are Christopher Hansen and Lawrence Segerstrom. Mr. Hansen is the Chairman of the Environmental Compliance Committee. The Environmental Compliance Committee is responsible for overseeing and ensuring that all company operations adhere to environmental laws and regulations. They develop and implement environmental policies, conduct regular audits and assessments, and recommend actions to improve environmental performance and sustainability practices within the organization. The Environmental Compliance Committee is responsible for overseeing the implementation of the following policies within the organization:

- Green Development Policy - Ensuring that all exploration and development activities are conducted using the least intrusive methods and technologies, and in full compliance with environmental best practices.
- Non-Extraction Policy - Monitoring adherence to the protocols that prevent traditional extraction methods, emphasizing sustainable digital mining.
- Reclamation Policy - Overseeing the restoration of environments affected by the previous owners activities, ensuring that land is returned to its natural state or better, following any operational impacts.

The committee's role involves regular assessments, developing improvement strategies, and ensuring all activities align with these policies to uphold the company's commitment to environmental stewardship.

Nominating and Corporate Governance Committee

The Company adopted a Nominating and Corporate Governance Committee Charter on April 25, 2024. At this time the Company has not yet appointed members to the nominating and corporate governance committee.

Other Board Committees

The Company has no other standing committees at this time, other than the Audit Committee and the Environmental Committee, as discussed above.

Assessments

The Board conducts periodic assessments of its members including individual assessments to determine if the Board, its committees and the individual directors are performing efficiently. Based on the Company's size and stage of development, the Board considers a formal assessment process to be inappropriate at this time. As the activities of the Company develop, it will consider the establishment of more formal evaluation procedures, including more quantitative measures of performance.

PARTICULARS OF MATTERS TO BE ACTED UPON

Management of the Company knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the accompanying Notice of Meeting. **However, if any other matter properly comes before the Meeting, the management designees, if named as proxy, will vote on such matter in accordance with the best judgment of the person or persons voting the proxy.**

I. Financial Statements

The Company's audited financial statements for the fiscal period ended June 30, 2025, and the report of the auditors on those statements will be placed before the Meeting. Receipt at the Meeting of the audited financial statements of the Company will not constitute approval or disapproval of any matters referred to in those statements. No vote will be taken on the audited financial statements. These audited financial statements are available at www.sedarplus.ca.

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations* and National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, both of the Canadian Securities Administrators, a person or corporation who in the future wishes to receive annual and interim financial statements from the Company must deliver a written request for such material to the Company. Shareholders who wish to receive annual and interim financial statements are encouraged to complete the appropriate section on the Request form attached to this Circular and send it to the transfer agent, Endeavor Trust Corporation.

II. Fix Number of Directors

The Board presently consists of five (5) directors. At the Meeting, Shareholders will be asked to consider and, if thought advisable, to pass with or without variation, an ordinary resolution to set the number of directors for the ensuing year at five (5), subject to such increases as may be permitted by the Articles of the Company and the *Business Corporations Act* (British Columbia) (the "BCBCA").

The Board recommends that Shareholders vote FOR fixing the number of directors at five (5). Unless contrary instructions are given, the persons designated as proxyholders in the accompanying Proxy intend to vote FOR fixing the number of directors of the Company at five (5).

III. Election of Directors

The directors of the Company are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. The management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by the management will be voted for the nominees listed in the Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

Shareholders should note that, as a result of the majority voting policy, a "withhold" vote is effectively the same as a vote against a director nominee in an uncontested election.

The following table sets out the names and places of residence of the persons proposed to be nominated by management for election as directors of the Company; all positions and offices in the Company held by them; their current principal occupation; the periods during which they have served as a director of the Company; and the number of Shares beneficially owned, or controlled or directed, directly or indirectly, by them, as of the date hereof. Each director elected at the Meeting will hold office until the next annual meeting of the Shareholders or until his or her successor is elected or appointed in accordance with the constating documents of the Company and the BCBCA, unless his or her office is earlier vacated.

| Name, Province or State and Country of Residence and Current Position with the Company | Principal Occupation, Business or Employment | Director of Company Since | Shares Beneficially Owned, Directly or Indirectly, Over Which Control or Direction is Exercised ⁽²⁾ |
|---|--|---------------------------|--|
| Stephen Moses Switzerland <i>President, CEO and Director</i> | Asset manager, Founder and Director of Parkdale Investments SA since 1987; former registered commodities broker Shearson, Lehman Hutton; former Account Executive Trade Development Bank | April 1, 2025 | 1,129,700 Shares |
| Christopher Hansen⁽¹⁾ California, USA <i>Director</i> | Investment Banker; former Managing Director of Indian Ridge Farms; former CEO of Cryomass Technologies Inc. (May, 2018 to March, 2021). | October 16, 2023 | Nil |
| Michael Moses Switzerland <i>CFO and Director</i> | Consultant for Allied Corp. – Chief Executive Officer since February 2025; former Chief Business Development Officer for Allied Corp. since September 2023. | April 11, 2024 | 32,500 Shares |
| Simon Langelier⁽¹⁾ Switzerland <i>Director</i> | Non-Executive Director of Cryomas Technologies Inc.; Non-Executive Director of Imperial Brands PLC from 2017 to 2023; Chairman of PharmaCielo from 2015 to 2021. | September 6, 2024 | 833,300 Shares |
| Michelle Ash⁽¹⁾ Australia <i>Executive Chairwoman, Corporate Secretary and Director</i> | Mining Engineer | October 11, 2024 | Nil |

Notes:

- (1) Member of the Audit Committee, of which Christopher Hansen is the Chair.
- (2) This is the number of shares of the Company carrying the right to vote in all circumstances, beneficially owned, or controlled or directed, directly or indirectly, by each director as at the Record Date. This information is not within the knowledge of the management of the Company and has been furnished by the respective individuals, or has been extracted from the register of shareholdings maintained by the Company's transfer agent or from insider reports filed by the individuals and available through the internet at www.sedi.ca. The information does not include voting securities which might be issued upon conversion or exercise of other securities of the Company.

Unless otherwise directed, the management designees, if named as proxy, intend to vote the Shares represented by any such proxy FOR the election of each of the nominees specified above as directors of the Company.

The following is a brief biography for all of the directors who have not previously been elected as a director of the Company at a shareholders' meeting for which an information circular was issued:

Stephen Moses: Mr. Moses is a seasoned veteran with over 30 years of experience in capital markets, active in raising capital for micro and small-cap companies. His deep-rooted expertise in financial markets and his extensive network of international contacts will play a crucial role in advancing the Company's growth strategy.

Cease Trade Orders

Other than as disclosed herein, no proposed director of the Company is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to (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 that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to (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 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.

On October 29, 2024, the British Columbia Securities Commission ("**BCSC**"), as principal regulator, issued a management cease trade order pursuant to section 164(1) of the *Securities Act* (British Columbia) (the "**MCTO**") against the Company's Chief Executive Officer and Chief Financial Officer only, both of whom are no longer officers of the Company, prohibiting trading by those individuals in the securities of the Company. Each of the director nominees standing for election at the Meeting are current directors of the Company and held such roles on October 29, 2024, except for Stephen Moses. The MCTO was issued in connection with the Company's failure to file (i) its annual audited financial statements for the year ended June 30, 2024, and (ii) the related management's discussion and analysis, in each case as required under National Instrument 51-102 – *Continuous Disclosure Obligations* (collectively, the "**2024 Annual Filings**"). The Company subsequently filed the required 2024 Annual Filings, and on December 27, 2024, the BCSC issued a revocation order fully revoking the MCTO.

Each of the director nominees standing for election at the Meeting are current directors of the Company and held such roles on December 4, 2025, when the BCSC issued an issuer wide cease trade order pursuant to section 164(1) of the *Securities Act* (British Columbia) (the "**CTO**"). According to the CTO, the Company was required to file a National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43 101**") technical report under section 4.2(1)(j)(i) of NI 43-101 in support of a mineral resource first disclosed in the Company's August 11, 2025 news release in respect of land parcels Parcels 45 and 46, known as Phase 1, and additional mineral titles known as Phase 2. Phase 1 and Phase 2 collectively form part of a larger mineral project known as the Cahuilla Gold Project. In this regard, the BCSC ordered that all trading in the Company's securities cease unless and until (i) the required technical report is filed in accordance with applicable securities legislation and (ii) the CTO is revoked by the BCSC. The Company has submitted a draft NI 43-101 technical report to the BCSC for regulatory review and is in the process of responding to comments received. As of the date of this Circular, the CTO remains in effect.

Michael Moses and Simon Langelier are directors and/or officers of Allied Corp. ("**Allied**"). On May 15, 2025, the British Columbia Securities Commission issued a cease trade order against Allied pursuant to section 164(1) of the *Securities Act* (British Columbia) (the "**Allied CTO**"). According to the Allied CTO, Allied was required to file its interim financial report and related management's discussion and analysis for the interim period ended February 28, 2025. In this regard, the BCSC ordered that all trading in Allied's securities cease unless and until (i) the required records are filed in accordance with applicable securities legislation and (ii) the Allied CTO is revoked by the BCSC. As of the date of this Circular, the Allied CTO remains in effect.

Bankruptcy

To the knowledge of the Company, no proposed director of the Company is, as at the date hereof, or has been within 10 years before the date hereof, a director or executive officer of a 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.

Personal Bankruptcy

To the knowledge of the Company, no proposed director of the Company has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Penalties and Sanctions

To the knowledge of the Company, no proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

IV. Appointment of Auditors

Shareholders will be asked to re-approve the appointment of Davidson & Company LLP, as the auditor of the Company to hold office until the next annual general meeting of the shareholders at a remuneration to be fixed by the directors. Davidson & Company LLP have been the Company's auditors since September 16, 2024.

Unless otherwise directed, the management designees, if named as proxy, intend to vote the Shares represented by any such proxy FOR the appointment of Davidson & Company LLP, as the auditor of the Company at remuneration to be fixed by the Board.

LEGAL PROCEEDINGS

The directors and senior officers of the Company are not aware of any material litigation outstanding, threatened or pending, as of the date hereof by or against the Company.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca. Financial information regarding the Company is provided in the Company's consolidated financial statements and management's discussion and analysis for its most recently completed financial year.

GENERAL

Each matter referred to herein for approval by the Shareholders requires a majority of the votes cast by Shareholders, in person or by proxy, in respect of such matter at the Meeting.

The Board has approved the contents of the Circular and the sending of the Circular to the Shareholders.

Unless otherwise stated, the information contained herein is given as of April 29, 2026.

ON BEHALF OF THE BOARD

(signed) Stephen Moses _____

Stephen Moses

President, CEO and Director

SCHEDULE "A"

NATBRIDGE RESOURCES LTD. (the "Company")

AUDIT COMMITTEE CHARTER

1. Mandate

The audit committee will assist the board of directors (the "**Board**") in fulfilling its financial oversight responsibilities. The audit committee will review and consider in consultation with the auditors, the financial reporting process, the system of internal control and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board, management, and the external auditors. To effectively perform his or her role, each committee member must obtain an understanding of the principal responsibilities of committee members as well as the Company's business, operations, and risks.

2. Composition

The Board will appoint from among their membership an audit committee after each annual general meeting of the shareholders of the Company. The audit committee will consist of a minimum of three directors.

2.1 *Independence*

A majority of the members of the audit committee must not be officers, employees or control persons of the Company.

2.2 *Expertise of Committee Members*

Each member of the audit committee must be financially literate or must become financially literate within a reasonable period of time after his or her appointment to the committee. At least one member of the committee must have accounting or related financial management expertise. The Board shall interpret the qualifications of financial literacy and financial management expertise in its business judgment and shall conclude whether a director meets these qualifications.

3. Meetings

The audit committee shall meet in accordance with a schedule established each year by the Board, and at other time that the audit committee may determine. The audit committee shall meet at least annually with the Company's Chief Financial Officer and external auditors in separate executive sessions.

4. Roles and Responsibilities

The audit committee shall fulfill the following roles and discharge the following responsibilities:

4.1 *External Audit*

The audit committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures. In carrying out this duty, the audit committee shall:

- (a) recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company;
- (b) review (by discussion and enquiry) the external auditors' proposed audit scope and approach;
- (c) review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors;

- (d) review and recommend to the Board the compensation to be paid to the external auditors; and
- (e) review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 *Internal Control*

The audit committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments and liabilities of the Company. In carrying out this duty, the audit committee shall:

- (a) evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company; and
- (b) ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts or deficiencies in internal controls.

4.3 *Financial Reporting*

The audit committee shall review the financial statements and financial information prior to its release to the public. In carrying out this duty, the audit committee shall:

General

- (a) review significant accounting and financial reporting issues, especially complex, unusual, and related party transactions; and
- (b) review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

Annual Financial Statements

- (c) review the draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements;
- (d) meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered; and
- (e) review management's discussion & analysis respecting the annual reporting period prior to its release to the public.

Interim Financial Statements

- (f) review and approve the interim financial statements prior to their release to the public; and
- (g) review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

Release of Financial Information

- (h) where reasonably possible, review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

4.4 *Non-Audit Services*

All non-audit services (being services other than services rendered for the audit and review of the financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements) which are proposed to be provided by the external auditors to the Company or any subsidiary of the Company shall be subject to the prior approval of the audit committee.

Delegation of Authority

- (a) The audit committee may delegate to one or more independent members of the audit committee the authority to approve non-audit services, provided any non-audit services approved in this manner must be presented to the audit committee at its next scheduled meeting.

De-Minim is Non-Audit Services

- (b) The audit committee may satisfy the requirement for the pre-approval of non-audit services if:
 - (i) the aggregate amount of all non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Company and its subsidiaries to the external auditor during the fiscal year in which the services are provided; or
 - (ii) the services are brought to the attention of the audit committee and approved, prior to the completion of the audit, by the audit committee or by one or more of its members to whom authority to grant such approvals has been delegated.

Pre-Approval Policies and Procedures

- (c) The audit committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services, if:
 - (i) the pre-approval policies and procedures are detailed as to the particular service;
 - (ii) the audit committee is informed of each non-audit service; and
 - (iii) the procedures do not include delegation of the audit committee's responsibilities to management.

4.5 Other Responsibilities

The audit committee shall:

- (a) establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters;
- (b) establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (c) ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis;
- (d) review the policies and procedures in effect for considering officers' expenses and perquisites;
- (e) perform other oversight functions as requested by the Board; and
- (f) review and update this Charter and receive approval of changes to this Charter from the Board.

4.6 Reporting Responsibilities

The audit committee shall regularly update the Board about committee activities and make appropriate recommendations.

5. Resources and Authority of the Audit Committee

The audit committee shall have the resources and the authority appropriate to discharge its responsibilities, including the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the audit committee; and
- (c) communicate directly with the internal and external auditors.

6. Guidance - Roles & Responsibilities

The following guidance is intended to provide the Audit Committee members with additional guidance on fulfillment of their roles and responsibilities on the committee:

6.1 Internal Control

- (a) evaluate whether management is setting the goal of high standards by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
- (b) focus on the extent to which external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of an IT systems breakdown; and
- (c) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

6.2 Financial Reporting

General

- (a) review significant accounting and reporting issues including recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- (b) ask management and the external auditors about significant risks and exposures and the plans to minimize such risks; and
- (c) understand industry best practices and the Company's adoption of them.

Annual Financial Statements

- (d) review the annual financial statements and determine whether they are complete and consistent with the information known to committee members, and assess whether the financial statements reflect appropriate accounting principles in light of the jurisdictions in which the Company reports or trades its shares;
- (e) pay attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (f) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of loan losses; warranty, professional liability; litigation reserves; and other commitments and contingencies;
- (g) consider management's handling of proposed audit adjustments identified by the external auditors; and

- (h) ensure that the external auditors communicate all required matters to the committee.

Interim Financial Statements

- (i) be briefed on how management develops and summarizes interim financial information, the extent to which the external auditors review interim financial information;
- (j) meet with management and the auditors, either telephonically or in person, to review the interim financial statements; and
- (k) to gain insight into the fairness of the interim statements and disclosures, obtain explanations from management on whether:
 - (i) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (ii) changes in financial ratios and relationships of various balance sheet and operating statement figures in the interim financial statements are consistent with changes in the Company's operations and financing practices ;
 - (iii) generally accepted accounting principles have been consistently applied;
 - (iv) there are any actual or proposed changes in accounting or financial reporting practices;
 - (v) there are any significant or unusual events or transactions;
 - (vi) the Company's financial and operating controls are functioning effectively;
 - (vii) the Company has complied with the terms of loan agreements, security indentures or other financial position or results dependent agreement; and
 - (viii) the interim financial statements contain adequate and appropriate disclosures.

6.3 *Compliance with Laws and Regulations*

- (a) periodically obtain updates from management regarding compliance with this policy and industry "best practices";
- (b) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (c) review the findings of any examinations by securities regulatory authorities and stock exchanges.

6.4 *Other Responsibilities*

Review with the Company's counsel, any legal matters that could have a significant impact on the Company's financial statements.