# RUSH GOLD CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

AND

INFORMATION CIRCULAR

**To be held on Friday, December 11, 2026**

Dated: October 30, 2026

# RUSH GOLD CORP.

650 – 1231 Pacific Blvd
Vancouver, British Columbia, Canada V6Z 0E2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON **DECEMBER 11, 2026**

**NOTICE IS HEREBY GIVEN** that the **Annual General and Special** meeting (the "**Meeting**") of **RUSH GOLD CORP.** (the "**Company**") will be held at Suite 1100 – 1111 Melville Street, Vancouver, British Columbia, on **Friday, December 11, 2026,** at **11:00AM** (Pacific Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended April 30, 2026, together with the auditor's reports thereon;
2. to fix number of directors at four (4) and to elect directors for the ensuing year;
3. to appoint WDM Chartered Professional Accountants, as the Company's auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
4. to consider and, if thought fit, pass an ordinary resolution of disinterested shareholders to adopt, ratify, confirm and approve a new equity incentive plan, as more particularly described in the attached management information circular in "*Section 3 - The Business of the Meeting*"; and
5. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying management information circular (the "**Information Circular**") provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice are (i) Form of Proxy or Voting Instruction Form, and (ii) Financial Statement Request Form. Any adjournment of the Meeting will be held at a time and place to be specified at the Meeting.

Only shareholders of record at the close of business on **October 30, 2026**, will be entitled to receive notice of and vote at the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy. Each common share (the "**Common Shares**") is entitled to one vote.

**Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.**

**Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account, you are not a registered shareholder.**

**DATED** at Vancouver, British Columbia, this **30th** day of **October, 2026**.

BY ORDER OF THE BOARD OF DIRECTORS:

Signed: *"Anthony Zelen"*
ANTHONY ZELEN
Chief Executive Officer

# MANAGEMENT INFORMATION CIRCULAR

The information contained in this Management Information Circular, unless otherwise indicated, is as of October 30, 2026.

**This Management Information Circular is being mailed by the management of RUSH GOLD CORP. (the "Company" or "RGN") to shareholders of record at the close of business on October 30, 2026, which is the date that has been fixed by the directors of the Company as the record date (the "Record Date") to determine the shareholders who are entitled to receive notice of the meeting.** The Company is mailing this Information Circular in connection with the solicitation of proxies by and on behalf of the Company for use at its annual general and special meeting (the "**Meeting**") of the shareholders that is to be held on **Friday, December 11, 2026,** at **11:00AM** (PT) at Suite 1100 – 1111 Melville Street, Vancouver, British Columbia V6E 3V6. The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

The Company is not relying on the "Notice and Access" delivery procedures outlined in National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

### QUORUM

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

## SECTION 1 - VOTING

### WHO CAN VOTE?

If you are a registered shareholder of the Company as at **October 30, 2026**, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating such officer's authority should be presented at the Meeting. If you are a registered shareholder but do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see "**Voting By Proxy**" below). If your shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer, financial institution or other intermediary) you should refer to the section entitled "**Non-Registered Shareholders**" set out below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, we invite you to complete, date, sign and return your form of proxy as soon as possible so that your shares will be represented.

### VOTING BY PROXY

**If you do not come to the Meeting, you can still make your votes count by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.**

**In order to be valid, you must return the completed form of proxy to the Company's transfer agent, Endeavor Trust ("Endeavor") by facsimile to 604-559-8908 or by mail to proxy@endeavortrust.com or by mail to 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time fixed for the Meeting or any adjournments thereof.**

*What Is A Proxy?*

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. We have enclosed a form of proxy with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

*Appointing A Proxyholder*

**You can choose any individual to be your proxyholder.** It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person's name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy are appointed to act as your proxyholder (the "**Management Proxyholders**"). Those persons are directors, officers or other authorized representatives of the Company.

*Instructing Your Proxy*

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares in accordance with the instructions you have given.

**If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit. If you have appointed the persons designated in the form of proxy as your proxyholder they will, unless you give contrary instructions, vote your shares IN FAVOUR of each of the items of business being considered at the Meeting.** For more information about these matters, see "*Section 3 - The Business of the Meeting*".

**The enclosed form of proxy gives the persons named on it the authority to use their discretion in voting on amendments or variations to matters identified in the Notice of Meeting**. At the time of printing this Information Circular, the management of the Company is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

*Changing Your Mind*

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by (a) attending the Meeting and voting in person; (b) signing a proxy bearing a later date; (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to the Company at Unit 9, Suite 230 - 997 Seymour Street, Vancouver, British Columbia V6B 3M1, or (d) in any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 11:00AM (PST) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must arrange for your nominee to revoke your proxy on your behalf (see below under "Non-Registered Shareholders").**

**REGISTERED SHAREHOLDERS**

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Endeavor Trust facsimile at 604-559-8908 or by mail to 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4.

In all cases, the Proxy must be received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

**NON-REGISTERED SHAREHOLDERS**

Only registered holders of common shares or the persons they appoint as their proxyholders are permitted to vote at the Meeting. In many cases, however, common shares beneficially owned by a holder (a "**Non-Registered Holder**") are registered either:

(a) in the name of an Intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; OR

(b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as "**NOBOs**". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "**OBOs**".

Pursuant to NI 54-101 of the Canadian Securities Administrators, the Company has distributed copies of proxy-related materials in connection with this Meeting (including this Information Circular) indirectly or directly to the NOBOs and to the Intermediaries for onward distribution to Non-Registered Holders. Intermediaries that receive the proxy-related materials are required to forward the proxy-related materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the proxy-related materials to Non-Registered Holders.

The Company will 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. Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO's Intermediary assumes the costs of delivery.

Generally, Non-Registered Holders who have not waived the right to receive proxy-related materials (including OBOs who have made the necessary arrangements with their Intermediary for the payment of delivery and receipt of such proxy-related materials) will be sent a voting instruction form which must be completed, signed and returned by the Non-Registered Holder in accordance with the Intermediary's directions on the voting instruction form. In some cases, such Non-Registered Holders will instead be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. This form of proxy does not need to be signed by the Non-Registered Holder, but, to be used at the Meeting, needs to be properly completed and deposited with Endeavor as described under "**Voting By Proxy**" above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares that they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form.

**Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies, including instructions regarding when and where the voting instruction form or Proxy form is to be delivered.**

#### NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act* of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws. The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended (the "**Act**"), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

## SECTION 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. As at the close of business on the Record Date being **October 30, 2026, 53,199,050** common shares ("**Common Shares**") were issued and outstanding. Each shareholder entitled to receive notice of and to vote at the Meeting is entitled to one vote for each common share registered in his or her name at the close of business on **October 30, 2026**.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder's name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at the Company's transfer agent and will be available at the Meeting.

To the knowledge of the directors and executive officers of the Company, as of the date of this Circular, there are no shareholders who beneficially own, or exercise control or direction over, directly or indirectly, Common Shares carrying 10% or more of the issued and outstanding Common Shares of the Company.

## SECTION 3 - THE BUSINESS OF THE MEETING

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

### 1. FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended April 30, 2026, will be placed before you at the Meeting. They have been mailed to the shareholders who have requested they receive a copy of same together with the Notice of Meeting and this Information Circular. These audited financial statements are available at www.sedarplus.ca.

**No approval or other action needs to be taken at the Meeting in respect of these documents.**

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 Financial Statement Request Form attached to this Information Circular and send it to the Company.

### 2. ELECTION OF DIRECTORS

*Number of Directors*

Under the Company's Articles and pursuant to the *Business Corporations Act* (British Columbia), the number of directors may be set by ordinary resolution but shall not be fewer than three. The Company currently has **four (4)** directors. All four (4) directors are being put forward by management of the Company for election at the Meeting.

**The Company's management recommends that the shareholders vote in favour of the resolution setting the number of directors at four (4). Unless you give other instructions, the Management Proxyholders intend to vote FOR the resolution setting the number of directors at four (4).**

*Nominees for Election*

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he or she resigns or otherwise vacates office before that time.

The following table sets out the names of management's nominees for election as directors of the Company; all offices in the Company each nominee now holds; each nominee's principal occupation, business or employment; the period of time during which each nominee has been a director of the Company; and the number of common shares, stock options and common share purchase warrants that are beneficially owned, directly or indirectly, or over which control or direction is exercised, by each nominee as at Record Date.

Each of the nominees has agreed to stand for election and management of the Company is not aware of any intention of any of them not to do so. Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

| Name, position and place of residence[1] | Principal occupation for the past five years[1] | Director since | Number of shares[2] |
|---|---|---|---|
| **Anthony Zelen** [3]<br>BC, Canada<br>*Director, Chief Executive Officer* | President of Zelen Consulting Inc., a company providing consulting services, since June 1997, Chief Executive Officer of the Company since August 25, 2021 | October 6, 2020 | 4,250,000 [4] |
| **Kristopher J. Raffle** [3]<br>BC, Canada<br>*Director* | Principal, Apex Geoscience Ltd., an Edmonton-based geologic consulting firm (2003 to Present). | October 13, 2021 | 150,000 |
| **Simon Tso** [3]<br>BC, Canada<br>*Director* | Partner, Athena Chartered Professional Accountant Ltd. (2018 to Present); Managing Partner, Simon & Co. Professional Corporation (2015 to Present); CFO and Director of P2P Group Ltd. (2022 to Present); Director and CFO of ALDD Ventures Corp. (2022 to Present); and CFO, Greenridge Exploration Inc. (2023 to Present) | August 25, 2021 | 70,000 |
| **Andrew Tudor**<br>Western Australia, Australia<br>*Director, Chairman of the Board* | Managing Director of Nexus Minerals Limited, an ASX listed mineral exploration company | September 30, 2026 | 2,233,667[5] |

Notes:

(1) Information as to the residency and principal occupation has been provided by the respective directors.

(2) Information as to shares beneficially owned, not being within our knowledge has been furnished by the respective person, has been extracted from the list of registered shareholders maintained by the Company's transfer agent, has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (www.sedi.ca) or has been obtained from early warning report and alternative monthly reports filed by the respective person and available through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (www.sedarplus.ca).

(3) Member of the Audit Committee.

(4) Shares are held in Zelen Consulting Inc., a company wholly-owned by Anthony Zelen.

(5) Mr. Tudor holds these shares indirectly through AJTSF Pty Ltd atf AJT Super Fund, a company he wholly-owns.

## Biographies

**Anthony Zelen** – *Director, Chief Executive Officer*

Mr. Zelen has over 30 years of experience in finance, investor relations, start-ups and corporate development. He has served as a director and officer for a number of public companies listed both in the United States and Canada in roles

relating to investor relations, public relations, financing and strategic marketing for companies in the technology, mining and oil and gas sectors. Mr. Zelen is a former director of BIGG Digital Assets Inc. (TSXV: BIGG), a company that owns, operates and invests in cryptocurrency businesses. Mr. Zelen received a Bachelor of Arts from Simon Fraser University.

**Andrew Tudor** – *Director, Chairman*

Mr. Tudor is a geologist and mining executive with over 40 years of industry experience across the mineral exploration and mining sectors. His extensive career spans the project lifecycle, from grassroots exploration discoveries through the evaluation stage to feasibility studies, mine planning, development and management of mining operations.

**Kristopher J. Raffle** – *Director*

Mr. Kristopher J. Raffle, B.Sc., P.Geo., currently serves as Qualified Person and Director for Rex Resources Corp. (TSXV: OWN) and was previously Qualified Person and Director of Defense Metals Corp. (TSXV: DEFN) and New Placer Dome Gold Corp. prior to its acquisition by CopAur Minerals Inc. Mr. Raffle is a Partner and Principal Geologist with the Edmonton-based leading geologic consulting firm, APEX Geoscience Ltd. Mr. Raffle has over 25 years' experience conducting property evaluation, intensive exploration data analysis, exploration-program design, and geological modelling, with respect to a wide range of commodities and deposit styles including Archean and Carlin-type-gold, copper-gold-porphyry, goldsilver-epithermal, volcanic-hosted-massive-sulphide, and rare-earth-element deposits throughout Canada, USA, Mexico, and the AsiaPacific region.

**Tak Tsan (Simon) Tso** – *Director*

Mr. Tso is the Principal of Athena Chartered Professional Accountant Ltd., a full-cycle accounting firm that assists both private and public companies with their financial reporting, regulatory filing, and taxation requirements, commonly as their Controller or Chief Financial Officer. Mr. Tso is also a co-founder of Zeus Capital Ltd., a boutique corporate finance firm that specializes in providing financial advisory, valuation and consulting services. Prior to his current roles, Mr. Tso spent a number of years as an Associate at a local corporate finance firm and as a Senior Accountant at a firm of Chartered Accountants. Mr. Tso graduated with a Bachelor of Commerce (Finance) degree with honours from the UBC Sauder School of Business, and is both a CFA Charterholder and a Chartered Professional Accountant.

**CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS**

Except as set forth below to our knowledge, none of our directors, director nominees or officers: (i) is, or has been in the last 10 years, a director, chief executive officer or chief financial officer of an issuer that, while that person was acting in that capacity, ( a) was the subject of a cease trade order or similar order or an order that denied the issuer access to any exemptions under securities legislation, for a period of more than 30 consecutive days (an "order"), (b) was subject to an order that was issued after the director or officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer, or (c) 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; (ii) has, within the last 10 years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromises with creditors, or had a receiver or receiver manager or trustee appointed to hold his assets; or (iii) has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a 9 court or regulatory body. In addition, no proposed director of the Company has, within the 10 years before the date of this information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver-manager or trustee appointed to hold his assets.

Anthony Zelen, a director of the Company, was a director of New Wave Holdings Corp. ("New Wave"), a CSE-listed company, at the time a cease trade order was issued by the British Columbia Securities Commission (the "BCSC") on July 30, 2021 for not having filed its annual financial statements and management's discussion and analysis for the year ended March 31, 2021. The cease trade order was revoked on October 29, 2021.

Mr. Zelen was a director of Lida Resources Inc. ("Lida"), a CSE-listed company, at the time a management cease trade order was issued by the BCSC on December 30, 2021 for not having filed its annual audited financial statements and management's discussion and analysis for the year ended August 31, 2021. The management cease trade order was subsequently revoked on March 4, 2022.

Mr. Zelen was the CEO and director of Lida at the time a cease trade order was issued by the BCSC on January 5, 2024 for not having filed its annual audited financial statements, managements discussion and analysis, and its certification of annual filings for the year ended August 31, 2023. The cease trade order has not been revoked. Mr. Zelen ceased to be the CEO and a director of Lida as of October 2024.

Mr. Zelen was a director of Prospect Park Capital Corp. ("Prospect Park"), a CSE-listed company, at the time a cease trade order was issued by the Ontario Securities Commission (the "OSC") for not having filed its audited annual financial statements, management's discussion and analysis, and its certification of annual filings for the year ended September 30, 2022. The cease trade order was revoked on April 24, 2025.

Simon Tso, a director of the Company, was the CFO of The BC Bud Corporation ("BC Bud Corporation"), a CSE-listed company, at the time a cease trade order was issued by the BCSC on September 10, 2024 for not having filed its annual financial statements and management's discussion and analysis for the year ended February 28, 2024. The delay was caused by the enforcement actions of the Canadian Public Accountability Board towards BC Bud Corporation's predecessor auditor, BF Borgers CPA PC, resulting in BC Bud Corporation having to engage another auditor to complete its fiscal 2024 audit and reaudit its fiscal year ended February 28, 2023. The audit of both fiscal 2023 and 2024 was completed by the successor auditor, Davidson & Company LLP, and was filed on October 15, 2024. As a result, the cease trade order was revoked on October 24, 2024.

Mr. Tso was the CFO of RevoluGROUP Canada Inc. ("Revo") at the time an MCTO was issued by the BCSC on October 2, 2024, due to a delay in filing its financial statements and management discussion and analysis for the year ended March 31, 2024. On October 16, 2024, Mr. Tso resigned as an officer of REVO, and on October 18, 2024, a cease trade order was issued by the BCSC.

**The Company's management recommends that the shareholders vote in favour of the election of the proposed nominees as directors of the Company for the ensuing year. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the nominees named in this Information Circular**.

### 3. APPOINTMENT OF AUDITOR

At the Meeting, WDM Chartered Professional Accountants, located at Suite 420, 1501 West Broadway, Vancouver, British Columbia V6J 4Z6, will be recommended by management and the Board of Directors for re-appointment as auditor of the Company at a remuneration to be fixed by the directors. See "*Section 5 – Audit Committee – External Service Fees"*.

**The Company's management recommends that the shareholders vote in favour of the re-appointment of WDM, Chartered Professional Accountants, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor. Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the re-appointment of WDM, Chartered Professional Accountants, to act as the Company's auditor until the close of its next annual general meeting and also intend to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.**

### 4. APPROVE CONTINUATION OF EQUITY INCENTIVE PLAN

The Board of directors approved and adopted an equity incentive plan (the "**Equity Incentive Plan**") on October 20, 2025, which was subsequently approved by shareholders on December 4, 2025. At the Meeting, Shareholders will be asked to approve a resolution approving the continuation of the Equity Incentive Plan.

The Equity Incentive Plan provides the Company with the ability and flexibility to make broader and different forms of equity rewards as part of its need to retain a competitive compensation structure for its directors, officers, employees and consultants. The purpose of the Equity Incentive Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted Awards (as defined below) under the Equity Incentive Plan for their contributions toward the long-term goals and success of the Company; and (iii)

enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company. The approval of the Equity Incentive Plan by the Board is subject to approval of the Shareholders.

A summary of certain provisions of the Equity Incentive Plan is set out below, and a full copy of the Equity Incentive Plan is attached as Schedule "B" to the Information Circular dated October 22, 2025, and filed on SEDAR+ on November 11, 2025. This summary is qualified in its entirety to the full copy of the Equity Incentive Plan.

*Description of the Equity Incentive Plan*

All employees, consultants, consultant companies, officers, management company employees and directors (each a "**Participant**") are eligible to participate in the Equity Incentive Plan. Eligibility to participate does not confer upon any participant any right to receive any grant of an Award pursuant to the Equity Incentive Plan.

The Equity Incentive Plan allows the Board to grant an Award to eligible employees, directors, management and consultants for their contribution to the Company. An Award means any Option (including incentive stock option), Restricted Share Unit, Performance Share Unit or Deferred Share Unit (as these terms are defined in the Equity Incentive Plan attached as Schedule "B" to this Information Circular).

The Equity Incentive Plan will be administered by the Board who has sole and complete authority, in its discretion, among other things, to: determine individuals eligible for Awards; make grants of Awards under the Equity Incentive Plan, including the time of Award grant, number of shares covered by an Award, the price, if any, to be paid by a Participant in connection with the purchase of Shares covered by Awards, establish the form(s) of Award Agreements and cancel, amend, adjust or otherwise change any Award under such circumstances as the Board may consider appropriate in accordance with the Equity Incentive Plan.

Subject to adjustment and any subsequent amendment to the Equity Incentive Plan, the aggregate number of Shares reserved for issuance pursuant to all Awards, other than Options, granted under the Equity Incentive Plan shall not exceed 2,063,850 Awards. Each Award under the Equity Incentive Plan will be evidenced by an Award Agreement and the Awards are non-transferable.

***Participation Limits***

The Equity Incentive Plan provides that:

(a) unless the Company has obtained disinterested shareholder approval, the maximum aggregate number of Shares issuable to insiders under the Equity Incentive Plan, within any 12 month period, together with Shares reserved for issuance to insiders under all of the Company's other Security-Based Compensation Arrangements (as defined in the Equity Incentive Plan), shall not exceed 10% of the issued and outstanding Shares (calculated as at the date of any grant and in accordance with the policies of the Exchange (the "**Exchange Policies**"));

(b) unless the Company has obtained disinterested shareholder approval, the maximum aggregate number of Shares issuable to insiders under the Equity Incentive Plan, at any point in time, together with Shares reserved for issuance to insiders under all of the Company's other Security-Based Compensation Arrangements, shall not exceed 10% of the issued and outstanding Shares;

(c) unless the Company has obtained disinterested shareholder approval, the maximum aggregate number of Shares issuable to any participant (as defined in the Equity Incentive Plan) under the Equity Incentive Plan, within any 12 month period, together with Shares reserved for issuance to such participant (and to Companies wholly-owned by that participant) under all of the Company's other Security-Based Compensation Arrangements, shall not exceed 5% of the issued and outstanding Shares (calculated as at the date of any grant);

(d) the maximum aggregate number of Shares issuable to any one consultant (as defined in the Equity Incentive Plan) under the Equity Incentive Plan, within any 12 month period, together with Shares issuable to such consultant under all of the Company's other Security-Based Compensation Arrangements, shall not exceed 5% of the issued and outstanding Shares (calculated as at the date of any grant); and

(e) the maximum aggregate number of Shares issuable pursuant to grants of Options to all investor relation service providers performing investor relations activities under the Equity Incentive Plan, within any 12 month period,

shall not in aggregate exceed 2% of the issued and outstanding Shares (calculated as at the date of any grant). For the avoidance of doubt, persons performing investor relations activities are only eligible to receive Options under the Equity Incentive Plan; they are not eligible to receive any Performance-Based Award or other type of securities based compensation under the Equity Incentive Plan.

***Administration of the Equity Incentive Plan***

The Equity Incentive Plan shall be administered by the Board and the Board has full authority to administer the Equity Incentive Plan, including the authority to interpret and construe any provision of the Equity Incentive Plan and to adopt, amend and rescind such rules and regulations for administering the Equity Incentive Plan as the Board may deem necessary in order to comply with the requirements of the Equity Incentive Plan.

***Eligible Persons under the Equity Incentive Plan***

When used in connection with the grant of Options, all officers, directors, employees, management company employees and consultants of the Company are eligible to participate in the Equity Incentive Plan. When used in connection with the grant of Performance-Based Awards, all officers, directors, employees, management company employees and consultants of the Company that do not perform investor relations activities are eligible to participate in the Equity Incentive Plan. The extent to which any such individual is entitled to receive a grant of an award pursuant to the Equity Incentive Plan will be determined in the sole and absolute discretion of the Board. Each person who receives a grant under the Equity Incentive Plan is referred to as a "Participant".

***Types of Awards***

Awards of Options, RSUs, PSUs and DSUs may be made under the Equity Incentive Plan. All of the awards described below are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined by the Board, in its sole discretion, subject to such limitations provided in the Equity Incentive Plan, and will generally be evidenced by an award agreement.

*Options*

An Option entitles a holder thereof to purchase a prescribed number of Shares at an exercise price determined by the Board at the time of the grant of the Option, provided that the exercise price of an Option granted under the Equity Incentive Plan shall not be less than the Discounted Market Price, provided that if an Option is proposed to be granted by the Company after the Company has just been recalled for trading following a suspension or halt, the Company must wait at least ten trading days since the day on which trading in the Company's securities resumes before setting the exercise price for and granting the Option. Each Option shall, unless sooner terminated, expire on a date to be determined by the Board which will not exceed ten (10) years from the date of grant of the Option. The Board may, in its absolute discretion, upon granting Options under the Equity Incentive Plan, specify different time periods following the dates of granting the Options during which the Participant may exercise their Options to purchase Shares and may designate different exercise prices and numbers of Shares in respect of which each Participant may exercise Options during each respective time period. Subject to the discretion of the Board, the Options granted to a Participant under the Equity Incentive Plan shall vest as determined by the Board on the date of grant of such Options. If the Board does not specify a vesting schedule at the date of grant, then Options granted to persons, other than those conducting investor relations activities, shall vest fully on the date of grant, and in any event in accordance with the policies of the Exchange. Options issued to persons conducting investor relations activities must vest (and shall not otherwise be exercisable) in stages over a minimum of 12 months such that:

(a) no more than 1/4 of the Options vest no sooner than three months after the date of grant (the "**Grant Date**");

(b) no more than another 1/4 of the Options vest no sooner than six months after the Grant Date;

(c) no more than another 1/4 of the Options vest no sooner than nine months after the Grant Date; and

(d) the remainder of the Options vest no sooner than 12 months after the Grant Date.

If the award agreement for the grant of Options so provides, in the event of a change of control (as defined in the Equity Incentive Plan), all Options granted to a Participant that ceases to be an Eligible Person shall become fully vested and shall

become exercisable by the Participant in accordance with the terms of such award agreement and the Equity Incentive Plan. No acceleration of the vesting of any Options shall be permitted without prior Exchange review and acceptance for Options issued to persons conducting investor relations activities.

Other than as may be set forth in the award agreement for the grant of Options, upon the death of a Participant, any Options granted to such Participant which, prior to the Participant's death, have not vested, will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect; and the Participant or his or her estate, as the case may be, shall have no right, title or interest therein whatsoever. Any Options granted to such Participant which, prior to the Participant's death, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant's estate in accordance with the Equity Incentive Plan and may be exercised by the Participant's estate within one year of the death of the Participant.

Where a Participant's relationship with the Company is terminated by the Company or a subsidiary for cause, all Options granted to the Participant under the Equity Incentive Plan will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date.

Where a Participant's relationship with the Company terminates by reason of termination by the Company or a subsidiary without cause, by voluntary termination, voluntary resignation or due to retirement by the Participant, such that the Participant no longer qualifies as an eligible person, all Options granted to the Participant under the Equity Incentive Plan that have not vested will, unless the applicable award agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date; provided, however, that any Options granted to such Participant which, prior to the Participant's termination without cause, voluntary termination, voluntary resignation or Retirement, had vested pursuant to the terms of the applicable award agreement will accrue to the Participant in accordance with the Equity Incentive Plan and shall be exercisable by such Participant for a period of 90 days following the date the Participant ceased to be an eligible person, or such longer period as may be provided for in the award agreement or as may be determined by the Board provided such period does not exceed 12 months after the termination date.

Where a Participant becomes afflicted by a disability, all Options granted to the Participant under the Equity Incentive Plan will continue to vest in accordance with the terms of such Options; provided, however, that no Options may be redeemed during a leave of absence. Where a Participant's relationship is terminated due to disability such that the Participant ceases to be an eligible person, all Options granted to the Participant under this Equity Incentive Plan that have not vested will, unless the applicable award agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date; provided, however, that any Options granted to such Participant which, prior to the termination of the Participant's relationship with the Company due to disability, had vested pursuant to terms of the applicable award agreement, will accrue to the Participant in accordance with the Equity Incentive Plan and shall be exercisable by such Participant for a period of 90 days following the date the termination date, or such longer period as may be provided for in the award agreement or as may be determined by the Board.

*Restricted Share Units*

A RSU is a right awarded to a Participant, as compensation for employment or consulting services or services as a director or officer, to receive for no additional cash consideration, securities of the Company upon specified vesting criteria being satisfied, and subject to the terms and conditions of the Equity Incentive Plan and the applicable award agreement, and which may be paid in cash and/or Shares. The number of RSUs to be credited to each participant shall be determined by the Board in its sole discretion in accordance with the Equity Incentive Plan. All RSUs will vest and become payable by the issuance of Shares at the end of the restriction period if all applicable restrictions have lapsed, as such restrictions may be specified in the award agreement.

RSUs shall be subject to such restrictions as the Board, in its sole discretion, may establish in the applicable award agreement, which restrictions may lapse separately or in combination at such time or times and on such terms, conditions and satisfaction of objectives as the Board may, in its discretion, determine at the time a RSU is granted. The Board shall determine any vesting terms applicable to the grant of RSUs, however, no RSUs may vest before the date that is one (1) year following the date of the award.

If the award agreement so provides, in the event of a change of control (as defined in the Equity Incentive Plan) and the Participant ceases to be an Eligible Person, all restrictions upon any RSUs held by such Participant shall lapse immediately and all such RSUs shall become fully vested in such Participant in accordance with the Equity Incentive Plan.

Other than as may be set forth in the applicable award agreement, upon the death of a Participant, any RSUs granted to such Participant which, prior to the Participant's death, have not vested, will be immediately and automatically forfeited and cancelled without further action and without any cost or payment, and the Participant or his or her estate, as the case may be, shall have no right, title or interest therein whatsoever. Any RSUs granted to such Participant which, prior to the Participant's death, had vested pursuant to the terms of the applicable award agreement will accrue to the Participant's estate in accordance with the Equity Incentive Plan.

Where a Participant's relationship with the Company is terminated by the Company or a subsidiary for cause, all RSUs granted to the Participant under this Equity Incentive Plan will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date.

Where a Participant's relationship with the Company terminates by reason of termination by the Company or a subsidiary without cause, by voluntary termination, voluntary resignation or due to retirement by the Participant, all RSUs granted to the Participant under the Equity Incentive Plan that have not vested will, unless the applicable award agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date and the Participant shall have no right, title or interest therein whatsoever; provided, however, that any RSUs granted to such Participant which, prior to the Participant's termination without cause, voluntary termination, voluntary resignation or retirement, had vested pursuant to the terms of the applicable award agreement will accrue to the Participant in accordance with the Equity Incentive Plan.

Where a Participant becomes afflicted by a disability, all RSUs granted to the Participant under the Equity Incentive Plan will continue to vest in accordance with the terms of such RSUs; provided, however, that no RSUs may be redeemed during a leave of absence. Where a Participant's relationship is terminated due to disability such that the Participant ceases to be an eligible person, all RSUs granted to the Participant under the Equity Incentive Plan that have not vested will, unless the applicable award agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date and the Participant shall have no right, title or interest therein whatsoever; provided, however, that any RSUs granted to such Participant which, prior to the Participant's termination due to disability, had vested pursuant to terms of the applicable award agreement will accrue to the Participant in accordance with Equity Incentive Plan.

As soon as practicable after each vesting date of a RSU, the Company shall, at the sole discretion of the Board, either: (a) issue to the Participant from treasury the number of Shares equal to the number of RSUs that have vested; or (b) make a cash payment in an amount equal to the Market Unit Price (as defined in the Equity Incentive Plan) on the next trading day after the vesting date of the RSUs, net of applicable withholdings.

*Performance Share Units*

A PSU is a right awarded to a Participant, as compensation for employment or consulting services or services as a director or officer, to receive, for no additional cash consideration, securities of the Company upon specified performance and vesting criteria being satisfied, subject to the terms and conditions of the Equity Incentive Plan and the applicable award agreement, and which may be paid in cash and/or Shares. No PSUs may vest before the date that is one year following the date of the Award.

Subject to the provisions of the Equity Incentive Plan and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant awards of PSUs to eligible persons that do not perform investor relations activities. The number of PSUs to be awarded to any Participant shall be determined by the Board, in its sole discretion, in accordance with the Equity Incentive Plan. Each PSU shall, contingent upon the attainment of the performance criteria within the performance cycle, represent one Share.

The Board will select, settle and determine the performance criteria (including without limitation the attainment thereof), for purposes of the vesting of the PSUs, in its sole discretion. An award agreement may provide the Board with the right to revise the performance criteria and the award amounts if unforeseen events (including, without limitation, changes in

capitalization, an equity restructuring, an acquisition or a divestiture) occur which have a substantial effect on the financial results and which in the sole judgment of the Board make the application of the performance criteria unfair unless a revision is made.

All PSUs will vest and become payable to the extent that the performance criteria set forth in the award agreement are satisfied in the performance cycle, the determination of which satisfaction shall be made by the Board on the determination date. No PSU may vest before the date that is one year following the date of the award.

If the award agreement so provides, in the event of a change of control (as defined in the Equity Incentive Plan) and the Participant ceases to be an Eligible Person, all PSUs granted to such Participant shall become fully vested in such Participant (without regard to the attainment of any performance criteria) and shall become payable to the Participant in accordance with the Equity Incentive Plan.

Other than as may be set forth in the applicable award agreement and below, upon the death of a Participant, all PSUs granted to the Participant which, prior to the Participant's death, have not vested, will immediately and automatically be forfeited and cancelled without further action and without any cost or payment, and the Participant or his or her estate, as the case may be, shall have no right, title or interest therein whatsoever; provided, however, the Board may determine, in its sole discretion, the number of the Participant's PSUs that will vest based on the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed.

Where a Participant's relationship with the Company is terminated by the Company or a subsidiary for cause, all PSUs granted to the Participant under the Equity Incentive Plan will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date. Where a Participant's relationship with the Company terminates by reason of termination by the Company or a subsidiary without cause, by voluntary termination, voluntary resignation or due to retirement by the Participant, all PSUs granted to the Participant which have not vested will, unless the award agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date, and the Participant shall have no right, title or interest therein whatsoever; provided, however, the Board may determine, in its sole discretion, the number of the Participant's PSUs that will vest based on the extent to which the applicable performance have been satisfied in that portion of the performance cycle that has lapsed.

Where a Participant becomes afflicted by a disability, all PSUs granted to the Participant under the Equity Incentive Plan will continue to vest in accordance with the terms of such PSUs; provided, however, that no PSUs may be redeemed during a leave of absence. Where a Participant's relationship is terminated due to disability such that the Participant ceases to be an eligible person, all PSUs granted to the Participant under the Equity Incentive Plan that have not vested will, unless the applicable award agreement provides otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the termination date, and the Participant shall have no right, title or interest therein whatsoever; provided, however, that the Board may determine, in its sole discretion, the number of the Participant's PSUs that will vest based on the extent to which the applicable performance criteria have been satisfied in that portion of the performance cycle that has lapsed.

Payment to Participants in respect of vested PSUs shall be made after the determination date for the applicable award and in any case within ninety-five (95) days after the last day of the performance cycle to which such award relates. the Company shall, at the sole discretion of the Board, either: (a) issue to the Participant the number of Shares equal to the number of PSUs that have vested on the Determination Date; or (b) make a cash payment in an amount equal to the Market Unit Price (as defined in the Equity Incentive Plan) on the next trading day after the determination date of the PSUs that have vested, net of applicable withholdings.

*Deferred Share Units*

A DSU is a right granted to a Participant, as compensation for employment or consulting services or services as a director or officer, to receive, for no additional cash consideration, securities of the Company on a deferred basis upon specified vesting criteria being satisfied, subject to the terms and conditions of the Equity Incentive Plan and the applicable award agreement, and which may be paid in cash and/or Shares. DSUs may not be granted to any Participant performing investor relation activities.

Subject to the provisions of the Equity Incentive Plan and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant awards of DSUs to directors in lieu of fees (including annual Board retainers, chair fees, meeting attendance fees or any other fees payable to a director) or to other eligible persons as compensation for employment or consulting services. The number of DSUs to be credited to each Participant shall be determined by the Board in its sole discretion in accordance with the Equity Incentive Plan.

The number of DSUs shall be specified in the applicable award agreement. Each director may elect to receive any or all of his or her fees in DSUs under this Equity Incentive Plan. The number of DSUs shall be calculated by dividing the amount of Fees selected by a director by the Market Unit Price (as defined in the Equity Incentive Plan) on the grant date (or such other price as required under the Exchange Policies) which shall be the 10th business day following each financial quarter end. Any fractional DSU shall be rounded down and no payment or other adjustment will be made with respect to the fractional DSU.

No Deferred Share Units may vest before the date that is one year following the date of the award of the DSU.

Each participant shall be entitled to receive, after the effective date that the Participant ceases to be an eligible person for any reason, on a day designated by the Participant and communicated to the Company by the Participant in writing at least fifteen (15) days prior to the designated day (or such earlier date after the participant ceases to be an eligible person as the participant and the Company may agree, which date shall be no later than one year after the date upon which the participant ceases to be an eligible person) and if no such notice is given, then on the first anniversary of the effective date that the Participant ceases to be an eligible person, at the sole discretion of the Board, either: (a) that number of Shares equal to the number of vested DSUs credited to the participant's account, such Shares to be issued from treasury of the Company; or (b) a cash payment in an amount equal to the Market Unit Price on the next trading day after the Participant ceases to be an eligible person of the vested DSUs, net of applicable withholdings.

In the event that the value of a DSU would be determined with reference to a period commencing at a fiscal quarter-end of the Company and ending prior to the public disclosure of interim financial statements for the quarter (or annual financial statements in the case of the fourth quarter), the cash payment of the value of the DSUs will be made to the Participant with reference to the five (5) trading days immediately following the public disclosure of the interim financial statements for that quarter (or annual financial statements in the case of the fourth quarter).

Upon death of a Participant holding DSUs that have vested, the Participant's estate shall be entitled to receive, within 120 days after the Participant's death and at the sole discretion of the Board, a cash payment or Shares that would have otherwise been payable in accordance with the Equity Incentive Plan to the Participant upon such Participant ceasing to be an eligible person.

***General Provisions of the Equity Incentive Plan***

Non-Transferability

No Option or Performance-Based Award and no right under any such Option or Performance-Based Award shall be assignable, alienable, saleable, or transferable by a participant otherwise than by will or by the laws of descent and distribution and only then if permitted by the Exchange Policies. No Option or Performance-Based Award and no right under any such Option or Performance-Based Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against the Company.

Black-out Periods

In the event that the date provided for expiration, redemption or settlement of an award falls within a blackout period imposed by the Company pursuant to a trading policy as the result of the bona fide existence of undisclosed material information, the expiry date, redemption date or settlement date, as applicable, of the award shall automatically be extended to the date that is ten (10) business days following the date of expiry of the blackout period which shall occur promptly following general disclosure of the undisclosed material information. Notwithstanding the foregoing, there will be no extension of any award if the Company (or the Participant) is subject to a cease trade order (or similar order under applicable law. Deductions Whenever cash is to be paid in respect of DSUs, RSUs or PSUs, the Company shall have the right to deduct from all cash payments made to a Participant any taxes required by law to be withheld with respect to such payments. the Company is authorized to withhold any payment due under any Award or under the Equity Incentive

Plan until the Participant has paid or made arrangements for the payment of the amount of any withholding taxes due in respect of an Award, its exercise, or any payment under such Award or under this Equity Incentive Plan. At the sole discretion of the Board, a Participant may be permitted to satisfy the foregoing requirement by, all in accordance with the Exchange Policies by delivering an irrevocable direction to a securities broker approved by the Company to sell all or a portion of the Shares and deliver to the Company from the sales proceeds an amount sufficient to pay the required withholding taxes.

Amendments to the Equity Incentive Plan

The Board may at any time or from time to time, in its sole and absolute discretion and without the approval of Shareholders, amend, suspend, terminate or discontinue the Equity Incentive Plan and may amend the terms and conditions of any Options or Performance-Based Awards granted hereunder, subject to:

(i) any required disinterested shareholder approval to (A) reduce the exercise price of an Award issued to an insider or (B) extend the term of an Option granted to an insider, in either event in accordance with the policies of the Exchange;

(ii) any required approval of any applicable regulatory authority or the Exchange; and

(iii) any approval of Shareholders as required by the Exchange Policies or applicable law, provided that Shareholder approval shall not be required for the following amendments and the Board may make any changes which may include but are not limited to (except that the Exchange may require approval of the Shareholders for amendments pursuant to Sections C to G below):

A. amendments of a "housekeeping nature";

B. amendments for the purpose of curing any ambiguity, error or omission in the Equity Incentive Plan or to correct or supplement any provision of the Equity Incentive Plan that is inconsistent with any other provision of the Equity Incentive Plan;

C. amendments which are necessary to comply with applicable law or the requirements of the Exchange;

D. amendments respecting administration and eligibility for participation under the Equity Incentive Plan;

E. amendments to the terms and conditions on which Option or Performance-Based Awards may be or have been granted pursuant to the Equity Incentive Plan including amendments to the vesting provisions and terms of any Options or Performance-Based Awards;

F. with the exception of Options granted to persons performing investor relations activities, amendments which alter, extend or accelerate the terms of vesting applicable to any Options or Performance-Based Awards; and

G. changes to the termination provisions of an Option, Performance-Based Award or the Equity Incentive Plan which do not entail an extension beyond the original fixed term.

Term

The Equity Incentive Plan shall terminate automatically 10 years after the Effective Date and may be terminated on any earlier date as provided in the Equity Incentive Plan.

Obtaining a copy of the Equity Incentive Plan

A copy of the Equity Incentive Plan is attached as Schedule "B" to the Information Circular dated October 22, 2025 and filed on Sedar+ on November 11, 2025. Additionally, the Plan is available for review at the Company's offices located at Unit 9, Suite 230 - 997 Seymour Street, Vancouver, British Columbia V6B 3M1, during normal business hours up to and including the date of the Meeting. Accordingly at the Meeting, shareholders will be asked to consider, and if thought fit, approve the following ordinary resolution ratifying, approving and confirming the adoption of the Equity Incentive Plan:

"BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. the Company's equity incentive plan, including approval of a 10% rolling plan for stock options and a fixed plan of 2,063,850 common shares for performance-based awards of restricted share units, performance share units and deferred share units, adopted by the board of directors of the Company effective as of October 20, 2025 (the "**Equity Incentive Plan**"), in the form attached as Schedule "B" to the management information circular of the Company dated October 22, 2025, be and is hereby confirmed, ratified and approved, and the Company has the ability to grant awards under the Equity Incentive Plan;

2. the board of directors (the "**Board**") of the Company is hereby authorized to make such amendments to the Equity Incentive Plan from time to time, as may be required by the applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the regulatory authorities, if applicable, and in certain cases, in accordance with the terms of the Equity Incentive Plan, the approval of the Shareholders; and

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

To be effective, the resolution must be passed by a majority of votes cast by disinterested shareholders present or represented by proxy at the Meeting.

**Management and the Board of Directors of the Company believes the Equity Incentive Plan is in the best interests of the Company and is fair to the Company and its shareholders. The Company's management and the Board of Directors recommend that shareholders vote FOR the resolution adopting the Equity Incentive Plan. Unless you provide instructions to the contrary, the Management Proxyholders intend to vote FOR the resolution to approve the Equity Incentive Plan.**

### 5. OTHER BUSINESS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the common shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

## SECTION 4 – EXECUTIVE COMPENSATION

### GENERAL

For the purpose of this Statement of Executive Compensation:

**"Company"** means Rush Gold Corp.;

**"compensation securities"** includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

"**external management company**" includes a subsidiary, affiliate or associate of the external management company;

"**NEO**" or "**named executive officer**" means each of the following individuals:

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended April 30, 2026, whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

"**plan**" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

"**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

Based on the foregoing definitions, during the most recently completed financial year ended April 30, 2026, the Company had two (2) NEOs, namely Anthony Zelen, CEO and Inez Ho, CFO.

***Director and NEO compensation, excluding options and compensation securities***

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

| Table of compensation excluding compensation securities | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Year Ended April 30** | **Salary, consulting fee, retainer or commission ($)** | **Bonus ($)** | **Committee or meeting fees ($)** | **Value of perquisites ($)** | **Value of all other compensation ($)** | **Total compensation ($)** |
| Anthony Zelen [(1)] *CEO, Director* | 2026 | 62,500 | Nil | Nil | Nil | Nil | 62,500 |
| | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| Inez Ho [(2)] *CFO* | 2026 | 2,500 | Nil | Nil | Nil | Nil | 2,500 |
| | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| Robert Birmingham [(3)] *Director* | 2026 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| Kristopher J. Raffle [(4)] *Director* | 2026 | 13,801 | Nil | Nil | Nil | Nil | 13,801 |
| | 2025 | 1,230 | Nil | Nil | Nil | Nil | 1,230 |
| Simon Tso [(5)] *Director* | 2026 | 7,000 | Nil | Nil | Nil | Nil | 7,000 |
| | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| Simon Cheng [(6)] *Former Director* | 2026 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| Ajay Toor [(7)] *Former CFO* | 2026 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2025 | $14,000 | Nil | Nil | Nil | Nil | Nil |

**NOTES:**

(1) Mr. Zelen was appointed to the board of directors on October 6, 2020, and as CEO on August 25, 2021.

(2) Ms. Ho was appointed as CFO and Corporate Secretary effective February 3, 2025.

(3) Mr. Birmingham was appointed to the board of directors on August 25, 2021, and resigned from the Board on September 28, 2026.

(4) Mr. Raffle was appointed to the board on October 13, 2021.

(5) Mr. Tso was appointed to the board of directors on August 25, 2021.

(6) Mr. Cheng was appointed to the board of directors on February 3, 2025, and subsequently resigned on September 3, 2025.

(7) Mr. Toor was appointed as Chief Financial Officer on February 1, 2023, Corporate Secretary on April 21, 2023 and resigned from both roles on February 3, 2025.

***Stock Options and Other Compensation Securities***

During the fiscal year ended April 30, 2026, the Company did not grant any stock options or Awards to its NEOs or directors. The following table sets out all compensation securities held by, granted, or issued to each Named Executive Officer and to each director of the Company as of the Record Date, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

| COMPENSATION SECURITIES | | | | | | | |
|---|---|---|---|---|---|---|---|
| **Name and position** | **Type of compensation security** | **Number of compensation securities, number of underlying securities, and % of class[(1)]** | **Date of issue or grant** | **Issue, conversion or exercise price ($)** | **Closing price of security or underlying security on the date immediately prior to the date of grant ($)** | **Closing price of security or underlying security at year end ($)** | **Expiry date** |
| Robert Birmingham [(1)]<br>*Director* | Stock Options | 50,000 | Sept 3, 2025 | 0.10 | 0.09 | 0.11 | Sept 3, 2030 |
| Kristopher Raffle<br>*Director* | Stock Options | 50,000 | Sept 3, 2025 | 0.10 | 0.09 | 0.11 | Sept 3, 2030 |
| Anthony Zelen<br>*Chief Executive Officer, Director* | Stock Options | 250,000 | Sept 3, 2025 | 0.10 | 0.09 | 0.11 | Sept 3, 2030 |
| Simon Tso<br>*Director* | Stock Options | 50,000 | Sept 3, 2025 | 0.10 | 0.09 | 0.11 | Sept 3, 2030 |
| Inez Ho<br>*Chief Financial Officer* | Stock Options | 60,000 | Sept 3, 2025 | 0.10 | 0.09 | 0.11 | Sept 3, 2030 |

NOTE:

1 Mr. Birmingham resigned from the Board of Directors on September 28 2026.

***Other Provisions***

The Stock Option Plan contains provisions governing the acceleration of the vesting of options in the event of a change of control of the Company or in the event of a take-over proposal.

***Securities Authorized For Issuance Under Equity Compensation Plans***

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of the financial year ended April 30, 2026:

| Equity Compensation Plan Information | | | |
|---|---|---|---|
| **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)** |
| Equity compensation plans approved by Securityholders | 1,699,583 options | 0.10 | 989,392 |
| Equity compensation plans not approved by securityholders | - | | - |
| Total | **1,699,583** | | **989,392** |

***Employment, consulting and management agreements***

Other than as disclosed herein, management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

***Termination and Change of Control Benefits***

There is no arrangement or agreement made between the Corporation and any of its Named Executive Officers pursuant to which a payment or other benefit is to be made or given by way of compensation in the event of that officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Corporation or a change in the Named Executive Officer's responsibilities following such a change of control.

**Oversight and description of director and named executive officer compensation**

***Compensation of Directors***

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. As with the Named Executive Officers, the Board intends to compensate directors primarily through the grant of Options, and reimbursement of expenses incurred by such persons acting as directors of the Company.

***Pension disclosure***

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

## SECTION 5 - AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

### AUDIT COMMITTEE CHARTER

The text of the Company's Audit Committee Charter is attached hereto as Schedule "A" to this Information Circular.

**COMPOSITION OF AUDIT COMMITTEE**

The current members of the Audit Committee are Anthony Zelen (Chair) (Mr. Birmingham, the former Audit Committee Chair resigned from the Board on September 30, 2026), Simon Tso and Kristopher Raffle.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.

Each of Kristopher Raffle and Simon Tso are considered independent. A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the opinion of the Company's Board, reasonably interfere with the exercise of the member's independent judgment. Anthony Zelen is not considered to be independent due to his role as chief executive officer.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

All members of the audit committee are considered to be financially literate. All of the Audit Committee members have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

**RELEVANT EDUCATION AND EXPERIENCE**

All of the Audit Committee members are senior-level businesspeople with experience in financial matters; each has an understanding of accounting principles used by the Company to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

Each member also has an understanding of the business in which the Company is engaged and has an appreciation of the financial issues and accounting principles that are relevant in assessing the Company's financial disclosures and internal control systems.

In addition, each of the members of the Audit Committee has knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors or officers of public companies other than the Company. See "*Section 6 - Corporate Governance – Directorships in Other Public Companies"*.

*Anthony Zelen (Chair)*

Mr. Zelen has over 24 years' experience in finance, investor relations, start-ups and corporate development. He has served as a director and officer for a number of public companies listed both in the United States and Canada and has served on audit committees of the same. He has experience working with the oversight of the preparation of financial statements, reviewing and approving financial statements and has been involved in a variety of matters requiring financial literacy.

*Kristopher Raffle*

Mr. Raffle received his B.Sc. with honours in Geology from the University of British Columbia, in 2000. He has been a registered Professional Geologist (P.Geo.) with the Engineers & Geoscientists, British Columbia (EGBC) since 2007. He has served on the board of directors, including as a member of the audit committee, for several Canadian Public Issuers since 2017. Mr. Raffle currently serves as Qualified Person and Director for Rex Resources Corp. (TSXV: OWN) and Monumental Energy Corp. (TSXV: MNRG) and was previously Qualified Person and Director of Defense Metals Corp. (TSXV: DEFN) and New Placer Dome Gold Corp. prior to its acquisition by CopAur Minerals Inc.

*Simon Tso*

Mr. Tso graduated with a Bachelor of Commerce (Finance) degree with honours from the UBC Sauder School of Business and is both a CFA Charterholder and a Charted Professional Accountant.

**AUDIT COMMITTEE OVERSIGHT**

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the board of directors.

**RELIANCE ON CERTAIN EXEMPTIONS**

At no time since the commencement of the Company's most recently completed financial year ended April 30, 2026, has the Company relied on the exemption in Section 2.4 of NI 52-110 – *Audit Committees (De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

As the Company is considered a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in Section 6.1 of NI 52-110, from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations) of NI 52-110.

**PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES**

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Company's Audit Committee Charter attached as Schedule "A" to this Information Circular.

**EXTERNAL AUDITOR SERVICE FEES**

In the following table, "Audit Fees" are fees billed by the Company's external auditors for services provided in auditing the Company's annual financial statements for the subject year. "Audit-related Fees" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax Fees" are billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "All Other Fees" are fees billed by the auditors for products and services not included in the foregoing categories.

The fees paid by the Company to its auditors in each of the last two (2) financial years, by category, are as follows:

| *Auditor* | *Financial Year Ending Sept 30* | *Audit Fees($)*[1] | *Audit-related Fees*[2] | *Tax Fees*[3] | *All Other Fees*[4] |
|---|---|---|---|---|---|
| WDM Chartered Professional Accountants | 2026 | 38,000 | NIL | Nil | Nil |
| | 2025 | 20,000 | 2,000 | Nil | Nil |

**NOTES:**

(1) The aggregate audit fees billed.

(2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements that are not included under the heading "Audit Fees".

(3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.

(4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

(5) WDM Chartered Professional Accountants, has been the Company's auditor since November 29, 2024.

## SECTION 6 - CORPORATE GOVERNANCE

**GENERAL**

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") provides guidelines on corporate governance disclosure for venture issuers as set out in Form 58-101F2 and requires full and complete annual disclosure of a listed company's systems of corporate governance with reference to National Policy 58-201 – *Corporate Governance Guidelines* (the "**Guidelines**"). Where a company's corporate governance system differs from the Guidelines, each difference and the reason for the difference is required to be disclosed. The Company's approach to corporate governance is provided below.

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

**COMPOSITION OF THE BOARD OF DIRECTORS**

All of the proposed nominees for election as a director at the 2026 Annual General Meeting are current directors of the Company. Form 58-101F1 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. "Material relationship" is defined as a relationship that could, in the view of the company's board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

Of the proposed nominees, Anthony Zelen, CEO, and Andrew Tudor, Chairman, are "inside" or a management director and, as such, is considered not to be "independent". Messrs. Raffle and Tso are considered by the Board to be "independent", within the meaning of NI 52-110. In assessing Form 58-101F2 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors.

The Board regularly reviews executive compensation and the grant of stock options.

**MANDATE OF THE BOARD**

The Board is elected by and accountable to the shareholders of the Company. The mandate of the Board is to continually govern the Company and to protect and enhance the assets of the Company in the long-term best interests of the Shareholders. The Board will annually assess and approve a strategic plan which takes into account, among other things, the opportunities and the identification of the principal risks of the issuer's business, and ensuring the implementation of appropriate systems to manage these risks.

**DIRECTORSHIPS IN OTHER PUBLIC COMPANIES**

The following directors of the Company also serve as directors of other reporting issuers:

| NAME of DIRECTOR, OFFICER | OTHER REPORTING ISSUER |
|---|---|
| Andrew Tudor | Nexus Minerals Limited - ASX |
| Anthony Zelen | Ronin Ventures Corp. – TSXV<br>Humanoid Global Holdings Corp. - CSE<br>Rex Resources Corp. – TSXV<br>Samurai Capital Corp. – TSXV<br>BIGG Assets Inc. – TSXV<br>Digital Asset Technologies Inc. – CSE<br>Megawatt Lithium & Battery Metals Corp. – CSE<br>NextGen Digital Platforms Inc. – CSE<br>Lida Resources Inc. – CSE |
| Kristopher Raffle | Rex Resources Corp. – TSXV<br>Monumental Energy Corp. - CSE |

| NAME of DIRECTOR, OFFICER | OTHER REPORTING ISSUER |
|---|---|
| Simon Tso | ALDD Ventures Corp. – TSXV<br>Automata Rare Earth Corp. – CSE<br>A-Labs Capital II Corp. - TSXV<br>Inturai Ventures Corp. – CSE |

**ORIENTATION AND CONTINUING EDUCATION**

Management will ensure that a new appointee to the Board receives the appropriate written materials to fully apprise him or her of the duties and responsibilities of a director pursuant to applicable law and policy. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director.

**ETHICAL BUSINESS CONDUCT**

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance objectives and goals. In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

**NOMINATION OF DIRECTORS**

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

**COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER**

The Company does not have a Compensation Committee. Compensation matters for the Company's directors and officers are dealt with by the full Board. The Board meets to discuss and determine director and management compensation without reference to formal objectives, criteria or analysis.

**COMMITTEES OF THE BOARD OF DIRECTORS**

The Company has no other committee other than an Audit Committee.

**ASSESSMENTS**

The Board annually reviews its own performance and effectiveness. Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board is of the view that the Company's corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. Additionally, the Company has adopted a code of conduct and ethics, applicable to all the Company's employees, officers, and the Board. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

## SECTION 7 - OTHER INFORMATION

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended April 30, 2026, and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company for other than "routine indebtedness", as that term is defined by applicable securities legislation; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

### INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, ended April 30, 2026, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Applicable securities legislation defines "*informed person*" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities. Except as otherwise disclosed herein, no informed persons had (or has) any interest in any transaction with the Company since the commencement of our most recently completed financial year ended April 30, 2025, or in any proposed transaction, that has materially affected the Company or is likely to do so.

### MANAGEMENT CONTRACTS

The management functions of the Company are not to any substantial degree performed by any person other than the executive officers and directors of the Company.

### ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's financial statements and Management's Discussion and Analysis for the financial year ended April 30, 2026, which have been electronically filed with regulators and are available through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca. Copies may be obtained without charge upon request to the Company at Unit 9, Suite 230 – 997 Seymour Street, Vancouver, British Columbia. You may also access the Company's public disclosure documents through the Internet on SEDAR+ at www.sedarplus.ca.

### DIRECTOR APPROVAL

The contents of this Circular and the sending thereof to the shareholders have been approved by the Directors of the Company.

**Dated** at Vancouver, British Columbia, this 30th day of October, 2026.

### BY ORDER OF THE BOARD

Signed: *"Anthony Zelen"*

Anthony Zelen
Chief Executive Officer

**SCHEDULE "A"**

**AUDIT COMMITTEE CHARTER**

This Charter establishes the composition, the authority, roles and responsibilities and the general objectives of the Corporation's audit committee, or its Board of Directors in lieu thereof (the "**Audit Committee**"). The roles and responsibilities described in this Charter must at all times be exercised in compliance with the legislation and regulations governing the Corporation and any subsidiaries.

**Composition**

- *Number of Members*. The Audit Committee must be comprised of a minimum of three directors of the Corporation, a majority of whom will be independent. Independence of the board members will be as defined by applicable legislation.

- The members of the Committee will be appointed by the board of directors of the Corporation ("**Board**") annually at the first meeting of the Board following the annual meeting of the shareholders, to serve until the next annual meeting of shareholders or until their successors are duly appointed.

- *Chair*. The Board will designate one member to act as chair of the Audit Committee (the "**Chair**") or, if it fails to do so, the members of the Audit Committee will appoint the Chair among its members.

- *Financially Literacy.* All members of the audit committee will be financially literate as defined by applicable legislation. If upon appointment a member of the Audit Committee is not financially literate as required, the person will be provided with a period of three months to acquire the required level of financial literacy.

**Meetings**

- *Meetings and Quorum.* The Audit Committee will meet at least quarterly, with the authority to convene additional meetings as circumstances require. A majority of the members of the Audit Committee will constitute a quorum.

- *Agenda*. The Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to all Audit Committee members for members to have a reasonable amount of time to review the materials prior to the meeting.

- *In Camera Sessions.* The Audit Committee will, when appropriate, hold in camera sessions without management present.

- *Minutes.* The Audit Committee will keep minutes of its meetings which will be available for review by the Board. The Audit Committee may appoint any person who need not be a member, to act as the secretary at any meeting. The Audit Committee may invite such officers, directors and employees of the Corporation and such other advisors and persons as it may see fit, from time to time, to attend at meetings of the Audit Committee.

**Roles and Responsibilities**

The roles and responsibilities of the Audit Committee include the following:

<u>External Auditor</u>

The Audit Committee will:

(a) *Selection of the external auditor*. Select, evaluate and recommend to the Board, for shareholder approval, the Auditor to examine the Corporation's accounts, controls and financial statements.

(b) *Scope of Work*. Evaluate, prior to the annual audit by the Auditors, the scope and general extent of the Auditor's review, including the Auditor's engagement letter.

(c) *Compensation*. Recommend to the Board the compensation to be paid to the external auditors.

(d) *Replacement of Auditor*. If necessary, recommend the replacement of the Auditor to the Board of Directors.

(e) *Approve Non-Audit Related Services*. Pre-approve all non-audit services to be provided by the Auditor to the Corporation or its subsidiaries.

(f) *Direct Responsibility for Overseeing Work of Auditors*. Must directly oversee the work of the Auditor. The Auditor must report directly to the Audit Committee.

(g) *Resolution of Disputes*. Assist with resolving any disputes between the Corporation's management and the Auditors regarding financial reporting.

Consolidated Financial Statements and Financial Information

The Audit Committee will:

(a) *Review Audited Financial Statements*. Review the audited consolidated financial statements of the Corporation and related MD&A, discuss those statements with management and with the Auditor, and recommend their approval to the Board.

(b) *Review of Interim Financial Statements*. Review and discuss with management the quarterly consolidated financial statements and related MD&A, and recommend their approval by the Board.

(c) *Public Disclosure*. review the annual and interim financial statements and related MD&A, news releases that contain significant financial information that has not previously been released to the public, and any other public disclosure documents that are required to be reviewed by the Audit Committee under any applicable laws and satisfy itself that the documents do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made before the Corporation publicly discloses this information.

(d) *Auditor Reports and Recommendations*. Review and consider any significant reports and recommendations issued by the Auditor, together with management's response, and the extent to which recommendations made by the Auditor have been implemented.

Risk Management, Internal Controls and Information Systems

The Audit Committee will:

(a) *Internal Control*. Review with the Auditors and with management, the general policies and procedures used by the Corporation with respect to internal accounting and financial controls. Remain informed, through communications with the Auditor, of any weaknesses in internal control that could cause errors or deficiencies in financial reporting or deviations from the accounting policies of the Corporation or from applicable laws or regulations.

(b) *Financial Management*. Periodically review the team in place to carry out financial reporting functions, circumstances surrounding the departure of any officers in charge of financial reporting, and the appointment of individuals in these functions.

(c) *Accounting Policies and Practices*. Review management plans regarding any changes in accounting practices or policies and the financial impact thereof.

(d) *Litigation*. Review with the Auditors and legal counsel any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Corporation and the manner in which these matters are being disclosed in the consolidated financial statements.

(e) *Other.* Discuss with management and the Auditors correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Corporation's financial statements or disclosure.

Complaints

(a) *Accounting, Auditing and Internal Control Complaints*. The Audit Committee must establish a procedure for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal controls or auditing matters.

(b) *Employee Complaints*. The Audit Committee must establish a procedure for the confidential transmittal on condition of anonymity by the Corporation's employees of concerns regarding questionable accounting or auditing matters.

**Authority**

(a) *Auditor.* The Auditor, and any internal auditors hired by the company, will report directly to the Audit Committee.
(b) *To Retain Independent Advisors.* The Audit Committee may, at the Corporation's expense and without the approval of management, retain the services of independent legal counsels and any other advisors it deems necessary to carry out its duties and set and pay the monetary compensation of these individuals.

**Reporting**

The Audit Committee will report to the Board on:

(a) the Auditor's independence;

(b) the performance of the Auditor and any recommendations of the Audit Committee in relation thereto;

(c) the reappointment and termination of the Auditor;

(d) the adequacy of the Corporation's internal controls and disclosure controls;

(e) the Audit Committee's review of the annual and interim consolidated financial statements;

(f) the Audit Committee's review of the annual and interim management discussion and analysis;

(g) the Corporation's compliance with legal and regulatory matters to the extent they affect the financial statements of the Corporation; and

(h) all other material matters dealt with by the Audit Committee.