

NOTICE OF MEETING
AND
INFORMATION CIRCULAR

WITH RESPECT TO THE
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD

DECEMBER 14, 2026

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BIG RIDGE GOLD CORP.

NOTICE OF THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the "Meeting") of the shareholders of Big Ridge Gold Corp. ("Big Ridge" or the "Company") will be held at the offices of Dentons Canada LLP, 77 King Street West, Suite 400, Toronto, Ontario, M5K 0A1 on Monday, December 14, 2026, at 11:00 a.m. Eastern time for the following purposes:

1. To receive the financial statements of the Company for the fiscal year ended June 30, 2026, together with the report of the auditors thereon;

2. To fix the number of directors to be elected at the Meeting to six;

3. To elect the directors of the Company;

4. To appoint Davidson & Company LLP as the auditors of the Company and to authorize the directors to fix the auditors' remuneration;

5. To consider and, if deemed advisable, to pass an ordinary resolution to approve the Company's Amended and Restated Share Option Plan, as described in more detail in the accompanying management information circular; and

6. To transact such further and other business as may properly come before the Meeting or any adjournments thereof.

The accompanying 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 of Meeting.

The Company has fixed the close of business on November 4, 2026, as the record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof.

The Company will be holding an in-person meeting this year in Toronto, Ontario. You are eligible to vote your shares of Big Ridge if you were a shareholder of record at the close of business on November 4, 2026.

The Company will provide updates to any arrangements in respect of the Meeting by way of news release.

SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING IN PERSON SHOULD COMPLETE, DATE AND SIGN THE ENCLOSED INSTRUMENT OF PROXY, AND RETURN IT IN THE ENVELOPE PROVIDED FOR THAT PURPOSE.

Proxies to be used at the Meeting must be deposited with Computershare Investor Services Inc., 320 Bay Street, 3rd Floor, Toronto, Ontario M5H 4A6, before 11:00 a.m. (Eastern time) on Thursday, December 10, 2026.

By Order of the Board



Mike Bandrowski
President and Chief Executive Officer
Toronto, Ontario
November 4, 2026

BIG RIDGE GOLD CORP.

1400-18 King Street East
Toronto, Ontario, M5C 1C4

MANAGEMENT INFORMATION CIRCULAR
as at November 4, 2026

GENERAL INFORMATION

This management information circular ("Circular") is furnished in connection with the solicitation of proxies by the management of BIG RIDGE GOLD CORP. (the "Company") for use at the annual and special meeting (the "Meeting") of its shareholders to be held on Monday, December 14, 2026, at the time and place and for the purposes set forth in the accompanying notice of the Meeting (the "Notice of Meeting").

In this Circular, references to "the Company", "we" and "our" refer to Big Ridge Gold Corp. "**Shares**" means the common shares in the capital of the Company. "Non-Registered Shareholders" means shareholders who do not hold Shares in their own name. "Shareholders" means the holders of Shares, and includes registered shareholders and Non-Registered Shareholders, and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders.

SOLICITATION OF PROXIES AND VOTING INSTRUCTIONS

Persons making the solicitation

This proxy solicitation is made on behalf of the management of the Company. The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation.

The form of proxy forwarded to Shareholders with the Notice of Meeting confers discretionary authority upon the proxy nominees with respect to amendments or variations of matters identified in the Notice of Meeting or other matters which may properly come before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine and whether or not the amendment, variation or other matter that comes before the Meeting is contested.

Appointment and Revocation of Proxies

The individuals named in the accompanying form of proxy (the "Proxy") are officers and/or directors of the Company. Each Shareholder has the right to appoint a proxyholder other than the persons designated in the applicable instrument of proxy furnished by the Company, who need not be a Shareholder, to attend and act for such Shareholder and on such Shareholder's behalf at the Meeting. To exercise such right, the names of the persons designated by management should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

Voting by Proxyholders

The persons named in the Proxy will vote or withhold from voting the Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect

to any matter to be acted upon, your Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) any matter or group of matters identified therein for which a choice is not specified,

(b) any amendment to or variation of any matter identified therein, and

(c) any other matter that properly comes before the Meeting.

As at the date of this Circular, management knows of no matters scheduled to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters which are not now known to management should properly come before the Meeting, the Shares represented by proxies appointing one of the management proxyholders as proxyholder will be voted on such matters in accordance with the best judgment of the management proxyholder.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they intend to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by:

(a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc., by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand to 320 Bay Street, 3rd Floor, Toronto, Ontario, M5H 4A6;

(b) using a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy access number; or

(c) using the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number;

in all cases ensuring that the proxy is 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. The Chair of the Meeting may, in his or her discretion and without notice, waive or extend the time limit for the deposit of proxies.

Non-Registered Shareholders

Non-Registered Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Shares).

Only registered holders of common shares or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are non-registered Shareholders ("**Non-Registered Shareholders**") because the common shares they beneficially own are not registered in their names but are instead either (i) registered in the name of an intermediary (the "**Intermediary**") that the Non-Registered Shareholder deals with in respect of the common shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Intermediaries are required to seek voting instructions from Non-Registered Shareholders in advance of shareholders' meetings. Each intermediary has its own mailing procedures and provides its own return instructions to clients.

For the purposes of the Meeting, the Company has elected to take advantage of those provisions of National Instrument 54-101 that permit it to deliver proxy-related materials directly to its non-objecting Non-Registered Shareholders ("**NOBOs**"). Consequently, NOBOs will receive a scannable Voting Instruction Form ("**VIF**") from the Company's transfer agent, Computershare Investor Services Inc. These VIFs must be completed and returned to Computershare in the envelope provided. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate voting instructions at the Meeting with respect to the Shares represented by the VIFs they receive.

If you are a Non-Registered Shareholder, you should carefully follow the instructions of your broker or intermediary in order to ensure that your Shares are voted at the Meeting.

The form of proxy supplied by your broker will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Brokers now commonly delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person, other than the persons designated in the VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, you cannot use it to vote Shares directly at the Meeting - the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Shares voted.** A Non-Registered Shareholder who wishes to attend the Meeting and vote in person, or to have another person attend and vote on their behalf, should insert their own name (or the name of their chosen appointee) in the space provided on the VIF and return it in accordance with the instructions of their Intermediary or Broadridge well in advance of the Meeting. Non-Registered Shareholders who have not appointed themselves as proxyholder may attend the Meeting as guests but will not be entitled to vote.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you or your nominee to attend at the Meeting and vote your Shares.

Management of the Company does not intend to pay for Intermediaries to forward the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary to objecting beneficial owners under NI 54-101. Accordingly, an objecting beneficial owner will not receive the proxy-related materials unless the objecting beneficial owner's Intermediary assumes the cost of delivery.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by:

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Investor

Services Inc. or at the address of the Company at 1400-18 King Street East, Toronto, Ontario, M5C 1C4, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

(b) personally attending the Meeting and voting the registered Shareholder's Shares.

A Non-Registered Shareholder may revoke a form of proxy or voting instruction form given to an intermediary by contacting the intermediary through which the Non-Registered Shareholder's Shares are held and following the instructions of the intermediary respecting the revocation of proxies. In order to ensure that an intermediary acts upon a revocation of a proxy form or voting instruction form, the written notice should be received by the intermediary well in advance of the Meeting.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Record Date

The Board of Directors of the Company has fixed Wednesday, November 4, 2026, as the record date (the "**Record Date**") for determination of persons entitled to receive Notice of Meeting and to vote at the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Shares voted at the Meeting.

Quorum

For all purposes contemplated by this Circular, the quorum for the transaction of business at the Meeting is not less than 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.

Principal Shareholders

As of the Record Date, there were **319,178,675** Shares without par value issued and outstanding, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

To the knowledge of the directors and executive officers of the Company, except as disclosed below, no persons or corporations beneficially owned, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company as at the Record Date.

Name	Number of Common Shares Owned or Controlled [1]	Percentage of Common Shares [2]
Michael Gentile	48,614,833	15.23%

Notes:

1 Based on information disclosed in the public filings of the shareholder.

2 Based on the 319,178,675 common shares issued and outstanding as at the Record Date

Votes Necessary to Pass Resolutions

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein with respect to the election of directors, the appointment of the Company's auditors and the approval of the Company's Amended and Restated Share Option Plan. 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.

DETAILS OF MATTERS TO BE ACTED UPON AT THE MEETING

Financial Statements

The Shareholders will receive and consider the audited consolidated financial statements of the Company for the fiscal year ended June 30, 2026, together with the auditor's report thereon. No vote by the Company's Shareholders is required with respect to this matter. These documents are available upon request, or they can be found under the Company's profile at www.sedarplus.com or on the Company's website at www.bigridgegold.com.

Election of Directors

The Company's board of directors (the "Board") is a variable board consisting of not fewer than three directors. The Board currently consists of six (6) directors, and the term of office of each of the present directors expires at the close of the Meeting. The Board proposes to fix the size of the Board for election at the Meeting at six (6) directors with the individuals set out below to be proposed for election as directors of the Company (the "**Nominees**"). Each of the Nominees is currently a director. Unless the director's office is vacated earlier in accordance with the provisions of the *Business Corporations Act (*British Columbia) ("**BCA**"), each director elected will hold office until the close of the next annual meeting of Shareholders or until such person's successor is elected or appointed. All Nominees have established their eligibility and willingness to serve as directors.

The Board recommends that Shareholders vote FOR the election of each of the Nominees. Unless directed otherwise, the management proxyholders intend to vote FOR the election of each of the Nominees.

The following table provides information with respect to each Nominee.

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Name of Nominee; Current Position with the Company and Province or State and Country of Residence	Occupation, Business or Employment	Period as a Director of the Company	Shares Beneficially Owned or Controlled at the Record Date[4]
Kristina Bates [1][2] Chair of the Board and Director Ontario, Canada	Chief Financial Officer of Rogers & Company. Experienced capital markets executive and wealth advisor.	December 14, 2021	2,116,554
Mike Bandrowski President, Chief Executive Officer and Director Ontario, Canada	From July 2020 to present, President and Chief Executive Officer of the Company.	July 7, 2020	3,920,815
Paul Pint [1] Director Ontario, Canada	Chief Executive Officer of Naia Relief Inc., a Canadian public company. Corporate director. Co-founder and President of Troilus Gold Corp., a Canadian public company, from 2018 to 2021.	August 11, 2023	582,758
Nick Tintor [1], [2], [3] Director Ontario, Canada	Managing Director of RG Mining Investments Inc. from January 2007 to present. Director of Avaron Mining Corp. Director of Benz Mining Corp., Hercules Metals Corp., and Three Points Copper Inc.	October 28, 2020	1,131,226
Richard J. Mazur [2], [3] Director British Columbia, Canada	Director of Impact Silver Corp. and Midnight Sun Mining Corp., Executive Chairman and Director of Green Canada Uranium Corp. From 2004 to 2020, Chief Executive Officer of the Company.	April 19, 2004	824,547
Garett Macdonald [3] Director Ontario, Canada	Vice President Operations and General Manager of Hemlo Mining Corp. since 2026. President and Chief Executive Officer of Maritime Resources Corp. from 2019 to 2025.	September 15, 2026	Nil

Notes:

1. Member of Audit Committee
2. Member of Corporate Governance, Compensation and Nominating Committee
3. Member of Technical and Sustainability Committee

4. The number of Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by Computershare Investor Services Inc., the registrar and transfer agent of the Company, and by the nominees themselves.

Kristina Bates, MBA, CPA/CA, ICD.D (Director) is an accomplished financial executive, board director and volunteer with over 30 years of investment, strategic and governance expertise with mining, technology, and high growth companies. Ms. Bates has spent the majority of her career in capital markets, raising equity and debt financing for early and mid stage companies. She currently serves as the Chair of the Company's board of directors and Audit Committee and as a member of the Company's Corporate Governance, Compensation and Nominating Committee. Kristina is a Canadian CPA, CA, holds an MBA and started her career in finance with Ernst & Young LLP. Ms. Bates is the Chief Financial Officer of Rogers & Company Wines, a privately held distributor of wines in Ontario, Canada.

Mike Bandrowski, B.Sc., MBA (President, Chief Executive Officer and Director) has over 15 years of capital markets and exploration experience on both domestic and international markets. Prior to joining the Company, he was Director, Mining Investment Banking at Laurentian Bank of Canada, where he focused on small and mid-cap mining companies. Previously, he was a mining research analyst covering precious and base metals. Mike has a B.Sc., an MBA and has previously served on public and private company Boards.

Paul Pint, CPA, CA, (Director) is a Canadian Chartered Professional Accountant with over 30 years of capital markets experience and serves currently as the Chief Executive Officer of Naia Relief Inc. Mr. Pint started his professional career in 1991 with Ernst & Young in the Financial Services Group. Beginning in 1995, he moved into Institutional Equities with CIBC World Markets. Over the next 20+ years he worked in various senior roles in the investment banking and equity sales industry, holding several senior roles with large Canadian banks as well as boutique investment banks and dealers. He has worked on initial public offerings and private placements across all industry sectors. He has taken public or financed more than 500 companies throughout his career. In 2016, Mr. Pint co-founded and was President of Troilus Gold Corp. (TSX: TLG, OTC: CHZMF, FRA: CMSR), helping the company in its early-stage financing and assisting in taking the company public on the Toronto Stock Exchange. He has been a director of public and private companies across various sectors. Mr. Pint holds a Bachelor of Commerce Degree from the University of Toronto and is a Member of the Chartered Professional Accountants of Ontario.

Nick Tintor, B.Sc. (Director) is a mining executive and geologist who holds a Bachelor of Science in Geology from the University of Toronto and has more than 30 years of experience in the Canadian mining industry. For the past 20 years, he has been involved in all aspects of junior mining company management from project generation to finance and executive management. He also brings deep global relationships in the mining industry and especially in the Canadian resources investment banking sector.

Richard Mazur, P. Geo, MBA, (Director), the former CEO of the Company from April 2004 to June 2020, is a director and Audit Committee member of Impact Silver Corp.; and a director, Audit and Compensation Committee member of Midnight Sun Mining Corp. and director and Executive Chairman of Green Canada Uranium Corp. Mr. Mazur is a geoscientist who has held positions in the international exploration and mining industry for over 50 years as a project geologist, financial analyst and senior executive on uranium, gold, base metals, and industrial minerals projects. Mr. Mazur graduated with a B.Sc. in Geology from the University of Toronto in 1975 and obtained an MBA from Queen's University in 1985. Mr. Mazur worked for seven years (1985 to 1991) as an integral member of the Canamax Resources Inc. management team that discovered, financed and built three Canadian gold mines, two of which currently remain in production.

Garett Macdonald, P.Eng., MBA - Mr. Macdonald is Vice President, Operations and General Manager of Hemlo Mining Corp. and is currently a director of Aurelius Minerals Inc. Previously, Mr. Macdonald was Chief Executive Officer of Maritime Resources Inc. from 2018 to 2025 and Vice President of Project Development for JDS Energy and Mining from 2015 until 2018. Mr. Macdonald previously served as a director of Electra Battery Materials Corporation (formerly First Cobalt Corp.) from June 2018 until May 2023. Mr. Macdonald is a professional mining engineer with extensive experience in project development and mine operations with senior Canadian mining firms, including Suncor Energy and Placer Dome Inc. He holds a Master of Business Administration degree from Western University's Ivey Business School and a Bachelor of Engineering (Mining) from Laurentian University in Sudbury.

As at the date of this Circular, the members of the Audit Committee are Kristina Bates (Chair), Paul Pint and Nick Tintor.

Additional Disclosure Relating to the Directors

Except as disclosed below, to the knowledge of the Company, no proposed Director of the Company:

1. is, as at the date of this Circular, or has been in the last 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
   a) was subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days and that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer; or
   b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
2. is, as at the date of this Circular, or has been within the 10 years of the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
3. has, within 10 years before the date of this Circular, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
4. 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) has been subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

Mr. Macdonald is a director of Aurelius Minerals Inc. ("Aurelius"), a Toronto-based gold exploration company with properties in Nova Scotia and Ontario whose common shares are listed on the NEX board of the TSX Venture Exchange. On May 8, 2023, while Mr. Macdonald was a director of Aurelius, the British Columbia Securities Commission ("BCSC"), as Aurelius' principal regulator, and the Ontario

Securities Commission ("OSC") issued a failure-to-file cease trade order (the "FFCTO") against Aurelius for failing to file its audited annual financial statements, related management's discussion and analysis and certifications for the financial year ended December 31, 2022, as required by National Instrument 51-102 – Continuous Disclosure Obligations and National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings. On April 7, 2026, the BCSC and OSC partially revoked the FFCTO to permit Aurelius to complete a debt financing, the proceeds of which are to be used to prepare and file the documents required to bring Aurelius' continuous disclosure record up to date, to pay certain administrative expenses and professional fees and to continue operations, and on July 20, 2026 Aurelius closed that financing, consisting of $830,000 principal amount of secured promissory notes. As at the date of this Circular, the FFCTO remains in effect, trading in Aurelius' common shares remains halted, and Aurelius has stated that it intends to apply for full revocation of the FFCTO once its continuous disclosure filings have been brought up to date.

Appointment of Auditor

Davidson & Company LLP, Vancouver, British Columbia are the auditors of the Company.

The Board recommends the re-appointment of Davidson & Company LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the auditors of the Company to hold office until the close of the next annual meeting of the Shareholders, or until a successor is appointed, at a remuneration to be fixed by the Board.

The Board recommends that Shareholders vote FOR the re-appointment of Davidson & Company LLP as auditors of the Company and authorizing the directors of the Company to fix their remuneration. Unless contrary instructions are indicated on the form of proxy or the voting instruction form, the management proxyholders intend to vote FOR the re-appointment of Davidson & Company LLP as auditors of the Company and authorizing the directors of the Company to fix their remuneration.

Approval of Amended and Restated Share Option Plan

The Company has an existing Amended and Restated Share Option Plan (the "**Share Option Plan**") in place, approved by the Company's Board on November 20, 2025, and approved by the Company's Shareholders at the Company's Annual and Special Meeting held on December 23, 2025. The Share Option Plan constitutes a "rolling plan" for the purposes of TSX Venture Exchange Policy 4.4 -*Security Based Compensation* ("**Policy 4.4**") and complies with all applicable provisions of Policy 4.4.

In connection with the TSX Venture Exchange's review of the Share Option Plan, on November 3, 2026, the Board approved certain housekeeping amendments to the Share Option Plan requested by the TSX Venture Exchange, namely: (i) conforming the definition of "Management Company Employee" to the definition in Policy 4.4; (ii) clarifying that Options, and Shares issued on the exercise of Options, are subject to applicable resale restrictions under securities laws and, where applicable, to the TSX Venture Exchange hold period; and (iii) confirming that any amendment to the Share Option Plan or to an Option requires the approval of the TSX Venture Exchange and, where required by Policy 4.4, of Shareholders. The amendments do not change the number of Shares reserved for issuance under the Share Option Plan or the pricing, term or vesting of Options.

The TSX Venture Exchange requires all listed companies with a ten percent (10%) rolling stock option plan to obtain annual shareholder approval of such plan. Accordingly, Shareholders will be asked at the Meeting to vote on a resolution to approve the Share Option Plan, as so amended, for the ensuing year.

Material Terms of the Share Option Plan

The following is a summary of the material terms of the Share Option Plan:

(a) Options may be granted to bona fide directors, officers, employees, management company employees, consultants or company consultants of the Company (each a "**Service Provider**") by the Board from time to time pursuant to the terms and conditions of the Share Option Plan;

(b) the number of Shares reserved for issuance under the Share Option Plan at any point in time will be limited to 10% of the number of issued and outstanding Shares, which number shall be inclusive of the Shares reserved for issuance in respect of the 12,596,430 Options currently issued and outstanding;

(c) the Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Share Option Plan, and cannot be less than the Discounted Market Price (as defined in the TSXV Policies);

(d) no Service Provider can be granted an Option if that Option would result in the total number of Options granted to such Service Provider in the previous 12 months to exceed 5% of the outstanding Shares, calculated on the date of grant (unless the Company has obtained Shareholder approval to do so in accordance with Policy 4.4);

(e) no Options can be granted under the Share Option Plan if the Company is on notice from the TSXV to transfer its listed shares to the NEX;

(f) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities (as defined in the TSXV Policies) in any 12-month period cannot exceed 2% of the outstanding Shares, calculated on the date of grant, without the prior consent of the TSXV;

(g) the aggregate number of Options granted to any one consultant in any 12-month period cannot exceed 2% of the outstanding Shares, calculated on the date of grant, without the prior consent of the TSXV;

(h) subject to the other limitations and restrictions in the Share Option Plan, the number of Shares that may be reserved for issuance in any fiscal year to any individual Service Provider who is a non-employee director of the Company may not exceed for any such individual a grant date value of $100,000 in Options or $150,000 in the aggregate under all of the Company's share compensation arrangements;

(i) the Company may grant options having a term of up to 5 years;

(j) vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Share Option Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately;

(k) Options granted to consultants conducting Investor Relations Activities (as defined in the Share Option Plan) will vest (1) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or (2) such longer vesting period as the Board may determine; and the vesting period for Options granted to consultants conducting Investor Relations Activities may not be accelerated without prior approval of the TSXV.

(l) in the event an Option granted under the Share Option Plan expires unexercised or is terminated by reason of dismissal of the optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the optioned Shares that were issuable thereunder will be returned to the pool of available Shares under the Share Option Plan and will be eligible for re-issuance;

(m) in the event of a change-of-control, all unvested Options shall vest immediately prior to the date of the change-of-control and their holders shall be entitled to exercise their Options immediately prior to the change-of-control date;

(n) no Option may be exercised after the Service Provider has left his employ/office or has been advised by the Company that their services are no longer required or their service contract has expired, except as follows:

a. in the case of the death of an Optionee, any vested Option held by him/her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

b. an Option granted to any Service Provider will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any times prior to the expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company; and

c. in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same; and

(o) in accordance with Policy 4.4, the Company will be required to obtain Shareholder approval prior to any of the following becoming effective:

a. the Share Option Plan, together with all of the Company's other share compensation arrangements, could result at any time in:

i. maximum aggregate number of Shares of the Company that are issuable pursuant to all Security Based Compensation Plans (as defined in the Share Option Plan) granted or issued to Insiders (as a group) exceeding 10% of the Outstanding Shares (as defined in the Share Option Plan) of the Company at any point in time;

ii. the maximum aggregate number of Shares of the Company that are issuable pursuant to all Security Based Compensation Plans granted or issued in any 12 month period to Insiders (as a group) exceeding 10% of the Outstanding Shares of the Company, calculated as at the date any Security Based Compensation (as defined in the Share Option Plan) is granted or issued to any Insider;

iii. the maximum aggregate number of Shares of the Company that are issuable pursuant to all Security Based Compensation Plans granted or issued in any 12 month period to any one person (and where permitted under TSXV Policy 4.4, any companies that are wholly owned by that person) in a 12 month period exceeding 5% of the Outstanding Shares of the Company, calculated as at the date any Security Based Compensation is granted or issued to the person;

iv. the maximum aggregate number of Shares of the Company that are issuable pursuant to all Security Based Compensation Plans granted or issued in any 12 month period to any one Consultant (as defined in the Share Option Plan) in a 12 month period exceeding 2% of the Outstanding Shares of the Company, calculated as at the date any Security Based Compensation is granted or issued to the Consultant; and

v. any reduction in the Exercise Price of an Option or the extension of the term of an Option, if the holder is an Insider of the Company at the time of the proposed amendment.

The Board recommends that Shareholders vote FOR the adoption of the resolution approving the Share Option Plan (the "Share Option Plan Resolution"). Unless contrary instructions are indicated on the form of proxy or the voting instruction form, the management proxyholders intend to vote FOR the Share Option Plan Resolution.

In accordance with the policies of the TSXV, the Share Option Plan, being a "rolling" plan, must be approved by Shareholders on an annual basis. The Share Option Plan Resolution must be approved by a majority of the votes cast by Shareholders present in person or represented by proxy at the Meeting.

The text of the Share Option Plan Resolution to be submitted to Shareholders at the Meeting is set forth below:

"NOW THEREFORE BE IT RESOLVED THAT:

1.The Amended and Restated Share Option Plan (the "Share Option Plan") of Big Ridge Gold Corp. (the "**Company**"), as amended to reflect the amendments described in the management information circular of the Company dated November 4, 2026, and substantially in the form attached as Appendix B thereto, is hereby approved; and

2. The approval of the Share Option Plan, as amended, by the Board is hereby ratified and confirmed by the shareholders of the Company and any one director or officer of the Company is hereby authorized and directed on behalf of the Company to execute all documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing provisions of this resolution."

A full copy of the Share Option Plan, as amended, is attached hereto as Appendix B and will be available for inspection at the Meeting. A blackline showing the amendments against the version of the Share Option Plan approved by Shareholders on December 23, 2025, is available on request from the Company.

If the Share Option Plan Resolution is not approved by the Shareholders, the Company will have to consider other methods of compensating and providing incentives to directors, officers, employees and consultants.

Other Share-Based Compensation Arrangements

At the date of this Circular, the Company has two additional share-based compensation plans – an equity-settled Deferred Share Unit plan, and a Restricted Share Unit plan. Each plan was approved by the Company's shareholders at the annual and special meeting held on December 22, 2022.

Under the terms of the RSU and equity-settled DSU plans, the Company may issue units in the two plans up to a combined maximum of 4,385,000 units. At the date of this Circular, the Company had issued a total of 3,654,985 units, net of units settled in cash. Consequently, any future awards under these plans will be limited to 730,015 units. The Company does not seek to amend the terms of these plans at the Meeting.

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CORPORATE GOVERNANCE DISCLOSURE

The Board recognizes the importance of corporate governance in the effective management of the Company and for the benefit of its employees and Shareholders. The Company's approach to corporate governance issues is designed with a view to ensuring that the business and affairs of the Company are effectively managed in order to grow Shareholder value.

In June 2005, National Policy 58-201 – *Corporate Governance Guidelines* (the "Governance Guidelines") and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (the "Governance Disclosure Rule") were adopted by the securities regulatory authorities in Canada. The Governance Guidelines deal with matters such as the constitution and independence of corporate boards, their functions, the effectiveness and education of Board members and other items dealing with sound corporate governance practices. The Governance Disclosure Rule requires that, if management of an issuer solicits proxies from its security holders for the purpose of electing directors, specified disclosure of its corporate governance practices be included in its management information circular. As required by the Governance Disclosure Rule and other applicable regulatory instruments, the following disclosure describes the Company's corporate governance policies and initiatives.

BOARD OF DIRECTORS

The Board is responsible for the stewardship of the Company and for the supervision of the management of the business and affairs of the Company and is responsible for oversight of management, financial and risk matters, business strategy, communications and reporting, and corporate governance. The Board discharges its responsibility for overseeing the management of the Company's business by delegating to the Company's senior officers the responsibility for day-to-day management of the Company.

The Board's responsibilities include, among other things:

- adopting a succession planning process and participating in the selection, appointment and development, of the Chief Executive Officer and other senior executives;
- through its committees, adopting a process for the evaluation and compensation of the Chief Executive Officer and other senior executives;
- promoting a culture of integrity throughout the Company consistent with the Company's Code of Conduct;
- overseeing the reliability and integrity of accounting principles and practices followed by management, of the financial statements and other publicly reported financial information, and of the disclosure principles and practices followed by management;
- overseeing the integrity of the Company's internal controls and management information systems by adopting appropriate internal and external audit and control systems;
- reviewing and approving an annual operating budget for the Company and its subsidiaries on a consolidated basis and monitoring the Company's performance against such budget;
- approving annual and, either directly or through the Audit Committee, quarterly financial statements and the release thereof by management;
- reviewing and discussing with management the processes utilized by management with respect to risk assessment and risk management;
- adopting a strategic planning process pursuant to which management develops and proposes, and the Board reviews and approves, significant corporate strategies and objectives, taking into account the opportunities and risks of the business;
- reviewing and approving all major acquisitions, dispositions and investments and all significant financings and other significant matters outside the ordinary course of the Company's business;

- reviewing management's implementation of appropriate community and environmental stewardship and health and safety management systems, taking into consideration applicable laws, Company policies and accepted practices in the mining industry;
- overseeing the Company's continuous disclosure program with a view to satisfying itself that material information is disseminated in a timely fashion;
- overseeing the development of the Company's approach to corporate governance;
- taking appropriate steps to remain informed about the Board's duties and responsibilities and about the business and operations of the Company;
- ensuring that the Board receives from senior executives the information and input required to enable the Board to effectively perform its duties;
- developing and approving position descriptions for the Chair of each Board committee, and measuring the performance of those acting in such capacities against such position descriptions; and
- overseeing, through one or more committees, the review of the effectiveness of the Board, its committees and individual directors on an annual basis.

The Mandate of the Board of Directors is available on the Company's website at www.bigridgegold.com/corporate/governance.

Board Meetings

The Board and the Audit Committee hold a minimum of four regularly scheduled meetings per year. Prior to the end of each year, the management team proposes a schedule of Board meetings for the following calendar year for consideration by the Board. Additional meetings are held from time to time as necessary or appropriate. The agenda and the related information and data that is important to the Board's understanding of the business to be discussed for each regularly scheduled meeting and, where feasible, each special meeting, is distributed sufficiently in advance of the meeting to provide a reasonable opportunity for review, except when such material is too sensitive to be put in writing.

Independence

The Board has the responsibility to ensure that appropriate structures and procedures are in place to permit the Board to function independently of management. The Board is currently comprised of six (6) directors. The Board has determined that five out of the six current members are independent directors.

Kristina Bates (Chair of the Board and Chair of the Audit Committee), Nick Tintor (Chair of the Corporate Governance, Compensation and Nominating Committee), Richard Mazur, Paul Pint and Garett Macdonald (Chair of the Technical and Sustainability Committee) are each considered independent directors of the Company. The non-independent member of the Board is Mike Bandrowski, the Company's current President and Chief Executive Officer.

If the proposed nominees put forth are elected at the Meeting, the Board will be comprised of six (6) directors, of whom five (5) will be considered independent directors.

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Chief Executive Officer

The Chief Executive Officer (the "CEO") is the senior management officer of the Company. As such, the CEO is the leader of an effective and cohesive management team for the Company; sets the tone for the Company by exemplifying consistent values of high ethical standards, integrity and fairness; leads the Company in defining its vision; is the main spokesperson for the Company; and bears the chief responsibility to ensure the Company meets its short-term operational and long-term strategic goals and objectives. The CEO works with, and is accountable to, the Board with due regard to the Board's requirement to be informed and to be independent.

Other Directorships

The Board does not believe that its members should be prohibited from serving on boards and committees of other organizations that do not conflict or otherwise interfere with the director's duties to the Company. However, board and committee service requires significant time and attention in order to properly discharge director responsibilities. Directors are required to inform the Chair of the Board prior to joining the board of another public Company to ensure that a conflict would not arise.

The following directors hold directorships in other reporting issuers.

Director	Reporting Issuer
Mike Bandrowski	Caprock Mining Corp.
Nick Tintor	Avaron Mining Corp. Benz Mining Corp Hercules Metals Corp. Three Points Copper Inc.
Richard Mazur	Green Canada Uranium Corp. IMPACT Silver Corp. Midnight Sun Mining Corp.
Paul Pint	Naia Relief Inc.
Garett Macdonald	Aurelius Minerals Inc.

Orientation and Continuing Education

The Board and the Company's senior management conduct orientation programs for new directors. Board meetings are combined where necessary with presentations by the Company's management to give the directors, and particularly new directors, additional insight into the Company's business. In addition, the management of the Company makes itself available throughout the year for discussion with all Board members.

The Board also focuses on the continued development of its directors. The CGCN supports this focus in part through its assessment of the effectiveness of the Board and individual directors, including its recommendations for dealing with perceived weaknesses or gaps in expertise. In addition, among other things, directors attend mining industry conferences to keep abreast of market trends and other significant developments and undertake continuing professional development in relation to their professional qualifications. The Board has unrestricted access to the Company's lawyers, auditors and technical consultants and may engage separate counsel and consultants as necessary in the course of carrying out its duties.

Ethical Business Conduct

The Board has adopted a Code of Business Conduct and Ethics (the "**Code**") for the Company's directors, officers and employees. The Code embodies the commitment of the Company and its subsidiaries to conduct its business in accordance with all applicable laws, rules and regulations, and high ethical standards.

The actions of all the Company's employees, consultants, officers and directors shall reflect honesty, integrity and impartiality that is beyond doubt and all business should be done in a manner that:

- complies with laws, rules and regulations;
- avoids conflicts of interest;
- protects confidential information; and
- adheres to good disclosure practices, in accordance with applicable legal and regulatory requirements.

The Company expects that each of its directors, officers and employees conduct themselves ethically and within the confines of professional behaviour, including avoidance of conflicts of interest, protection and proper use of the Company's technology and information, compliance with laws, rules and regulations, and reporting of illegal or unethical behaviour. The Company encourages all employees, consultants, officers and directors to submit good faith complaints or concerns regarding to the Company without fearof reprisal.

A copy of the Code is available on the Company's website at www.bigridgegold.com/corporate/governance/.

Board Term and Age Limits

The Board believes that there is value to having continuity of directors who have experience with the Company, and who are evaluated through a robust annual assessment process, to ensure appropriate board renewal. Accordingly, there are no limits on the number of terms for which a director may hold office. The Board also believes that qualified directors should be able to continue serving for as long as they are able to make a meaningful contribution and serve in the best interests of the Company. As such, the Board does not believe that there should be a mandatory retirement age for directors.

COMMITTEES OF THE BOARD

The Company has established three committees which support the overall oversight responsibilities of the Board. These include:

- The Audit Committee, which oversees the Company's accounting and financial reporting processes and external audits of the Company's consolidated financial statements;

- The Corporate Governance, Compensation and Nominating ("**CGCN**") Committee, which is responsible for:
  - Providing review, oversight and guidance over the Company's corporate governance;
  - Developing and managing the Company's compensation strategies, policies, and practices; and
  - Assessing and recommending changes to composition of the Board of Directors relative to the competencies, experience and other characteristics needed for the Board to function effectively in its oversight role, including the identification of suitable director candidates; and

- The Technical and Sustainability Committee, which was reinstated in September 2026 following the appointment of Mr. Macdonald as a director of the Company and which is charged with assisting the Board in its oversight of operational matters as well as the Company's environmental, health and safety, and corporate social responsibility performance at the Company's projects and properties and in the communities in which the Company operates.

Disclosure relating to each committee and its principal activities is set out below.

AUDIT COMMITTEE

The Audit Committee is a committee of the Board established for the purpose of overseeing the accounting and financial reporting process of the Company and external audits of its consolidated financial statements. In connection therewith, the Committee assists the Board in fulfilling its oversight responsibilities in relation to the Company's internal accounting standards and practices, financial information, accounting systems and procedures, financial reporting and statements, and the nature and scope of the annual external audit. The Audit Committee also recommends for Board approval the Company's audited annual consolidated financial statements, MD&A and other mandatory financial disclosure.

The disclosure required by Form 52-110F2 of National Instrument 52-110 – *Audit Committees* is contained in the Company's Annual Information Form for the year ended June 30, 2026, available on the SEDAR website at www.sedarplus.com.

The members of the Audit Committee are appointed annually by the Board. The Audit Committee is currently comprised of Ms. Bates (Chair) and Messrs. Pint and Tintor, each of whom is financially literate, meaning that the director has the ability to read and understand a set of financial statements that present the breadth and level of complexity of accounting issues that can reasonably be expected to be raised by the Company's financial statements. Ms. Bates and Messrs. Pint and Tintor are each considered independent.

The Company's Audit Committee Charter is attached as Appendix "A" to this Circular and is available on the Company's website at www.bigridgegold.com/corporate/governance/.

CORPORATE GOVERNANCE, COMPENSATION AND NOMINATING COMMITTEE

The Corporate Governance Compensation and Nominating ("**CGCN**") Committee is a committee of the Board charged with assisting the Board in:

- establishing and monitoring the Company's policies and practices relating to corporate governance;
- monitoring,reviewing, developing, and approving the Company's compensation policies and practices, and administering the Company's share-based compensation plans, and annually reviewing the CEO's compensation and the CEO's recommendations regarding other senior officer compensation; and
- assessing the composition and effectiveness of the Board and its directors, including the nomination of director candidates and the development and implementation of criteria to evaluate the suitability of director candidates relative to the requirements of the Company and the Board.

The members and the Chair of the Committee are appointed annually by the Board. The Committee consists of a minimum of three directors of the Company, a majority of whom must be independent directors, and is currently comprised of Mr. Tintor (Chair), Ms. Bates and Mr. Mazur, each of whom is considered independent.

A copy of the mandate of the CGCN Committee is available on the Company's website at www.bigridgegold.com/corporate/governance/.

TECHNICAL AND SUSTAINABILITY COMMITTEE

The Technical and Sustainability ("**T&S**") Committee is a committee of the Board charged with assisting the Board in its oversight of operational matters as well as the Company's environmental, health and safety, and corporate social responsibility performance at the Company's projects and properties and in the communities in which the Company operates.

The members and the Chair of the T&S Committee are appointed annually by the Board. The T&S Committee consists of a minimum of three directors, a majority of whom must be independent directors, and each member of the T&S Committee should have a general familiarity with the mining industry, including environmental, health and safety, and corporate responsibility practices. In addition, the majority of the members of the T&S Committee should have a technical background in mine development and operations relating to public companies.

The Committee is currently comprised of Messrs. Macdonald (Chair), Tintor, and Mazur.

A copy of the mandate of the T&S Committee is available on the Company's website at www.bigridgegold.com/corporate/governance/.

COMPENSATION OF EXECUTIVE OFFICERS

Named Executive Officers

In this section, Named Executive Officer ("**NEO**") means the Chief Executive Officer, the Chief Financial Officer and each of the three most highly-compensated executive officers, other than the Chief Executive Officer and Chief Financial Officer, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than $150,000, as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

For the purposes of the following disclosure, the following persons are each an NEO:

- Mike Bandrowski, President and Chief Executive Officer from July 7, 2020, to the date of this Circular
- Jim Kirke, Chief Financial Officer in the period from August 31, 2020, to the date of this Circular.
- James Powell, Chief Operating Officer in the period from March 24, 2026, to the date of this Circular
- Paul Robinson, Vice President Exploration in the period from August 11, 2023, to the date of this Circular

Compensation Discussion and Analysis

This report has been prepared by the Board. The Board assumes responsibility for reviewing and monitoring the compensation for the senior management of the Company and as part of that mandate determines the compensation of the NEOs.

Philosophy and Objectives

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;

(b) motivating the short and long-term performance of these executives; and

(c) aligning their interests with those of the Company's shareholders.

The Corporate Governance, Compensation and Nominating Committee

The Corporate Governance, Compensation and Nominating ("**CGCN**") Committee is currently comprised of three directors: Messrs. Tintor (Chair) and Mazur and Ms. Bates. All of the current members of the CGCN Committee are considered independent. The Company is of the view that all members of the CGCN Committee have the skills and experience enabling the CGCN Committee to make decisions on the suitability of the Company's compensation policies and practices.

The CGCN Committee is charged with the following responsibilities, among other things, with respect to executive compensation:

- Developing an executive compensation strategy and plan in consultation with the CEO and the Board that supports the Company's plans and is consistent with market conditions;
- Assisting the Board in reviewing and approving the Company's compensation policies and practices, in particular identifying practices that could motivate NEOs to take inappropriate or excessive financial or operating risks;
- Recommending share-based compensation awards for approval by the Board;
- Reviewing the CEO's compensation and the CEO's recommendations with respect to the compensation of other officers on an annual basis and making compensation recommendations as necessary to the Board;
- Evaluating the performance of the CEO and, in consultation with the CEO, other officers against established performance objectives and recommending performance objectives for the NEOs to the Board; and
- Reviewing and recommending to the Board regarding compensation of the Company's directors.

Compensation Components

Subject to the approval of the CGCN Committee and the Board, the compensation paid to the NEOs in any given year may include the following components:

- **Base salary –** base salaries represent the fixed component of NEOs' remuneration. Salaries are set with the objective of ensuring the Company's overall compensation remains competitive within the industry.
- **Cash bonuses,** determined on a discretionary basis by the CGCN and approved by the Board.
- **Incentive awards**, a form of variable, share-based compensation to reward NEOs for their performance during the year. Such awards may have both short-term and long-term components, intended to establish alignment between NEOs and the Company's shareholders.

The CGCN Committee and Board believe that it is important to make a significant portion of the NEOs' total compensation variable and long-term based. The Company is of the view that the combination of variable and long-term incentives results in a high performance, ownership-oriented culture focused on building long-term shareholder value.

Base Salary

Base salary is viewed as a key component of attracting and retaining executive leadership in the markets where the Company competes for talent. Base salary is set based on the overall value an individual brings to the Company including the complexity and breadth of the role, prior experiences, specific skill sets, personal values, leadership and future growth potential. Base salary is typically reviewed annually with any change generally determined based on the NEOs' individual performance and contribution to the Company's success as well as how the individual base salary level compares to those of individuals in comparable roles.

During the year ended June 30, 2023, the CGCN Committee reviewed the remuneration of the Company's NEOs in comparison to a peer group of Canadian public companies focused on exploration and development activities, including:

- Canstar Resources Inc.
- Matador Mining Ltd.
- Maritime Resources Corp.
- Vulcan Minerals Inc.
- Cabral Gold Inc.
- Sokoman Minerals Corp.
- Labrador Gold Corp.
- NeXGold Mining Corp. (formerly Treasury Metals Corp.)
- Luminex Resources Corp.
- Signal Gold Inc.
- Revival Gold Inc.
- First Mining Gold Corp.
- New Found Gold Corp.

This benchmarking analysis has not been updated.

Following the CGCN Committee's review, the Board approved increases in the salaries of Messrs. Bandrowski and Kirke for the fiscal years ended June 30, 2024, 2025, and 2026. The annual base salaries of each NEO for the fiscal year ended June 30, 2026, are reflected in the table below.

Named Executive Officer and Position	Base Salary
Mike Bandrowski – President and Chief Executive Officer	$228,690
Jim Kirke – Chief Financial Officer	$177,870
James Powell – Chief Operating Officer [(1)]	$250,000
Paul Robinson – Vice President Exploration [(2)]	$180,000

Notes:

1. Mr. Powell was appointed as the Company's Chief Operating Officer on March 24, 2026. Mr. Powell's base compensation was based on a survey of salaries for similar executive roles in junior mining companies at similar stages of development as the Company.
2. Mr. Robinson was employed by Gold Island Inc. as that company's Vice President Exploration at the time of its acquisition by the Company in 2023 and continued to be employed in that capacity by the Company.

Cash Bonuses

The entitlements of Mike Bandrowski and Jim Kirke to discretionary cash bonuses related to their performance in the fiscal year ended June 30, 2026 were determined by the CGCN and approved by the

Board on June 30, 2026 and paid on July 15, 2026. Mr. Bandrowski received a bonus of $25,000, and Mr. Kirke received a bonus of $10,000.

In addition, Mr. Robinson was paid a bonus of $20,000 on June 30, 2026, in part as an inducement to enter into a revised employment agreement with the Company on June 30, 2026.

Incentive Awards

For the year ended June 30, 2026, incentive awards were determined and awarded based on an assessment by the CGCN Committee and Board of certain corporate and personal achievements and represented a subjective, discretionary award, rather than an award based on a fixed percentage of each NEO's base salary.

The incentive awards attributable to the NEOs in respect of their performance in the year ended June 30, 2026, were awarded on July 1, 2026, and consisted of a total of 2,050,000 stock options which vested upon grant. In addition, a total of 300,000 options were awarded to Mr. Powell upon his appointment as Chief Operating Officer on March 24, 2026, vesting in equal instalments on March 24, 2026; March 24, 2027; and March 24, 2028.

Benefit and Pension Plans

The Company provides group benefit coverage to its NEOs. The terms of the group benefit coverage are customary. The Company does not provide any defined benefit or defined contribution pension plan.

Compensation Consultant

The CGCN did not employ a compensation consultant in determining any component of the compensation of the NEOs for the fiscal year ended June 30, 2026.

Risk assessment

Neither the CGCN nor the Board have undertaken a formal assessment of the risk implications attached to the current compensation program.

Anti-Hedging Policy

The Corporation has adopted an Anti-Hedging Policy whereby no director or officer of the Corporation may directly or indirectly engage in hedging against future declines in the market value of any equity-based securities of the Corporation through the purchase of financial instruments designed to offset such risk. Such purchases may undermine the purpose for which such securities are granted.

The Anti-Hedging Policy is part of the Insider Trading Policy, which is available on the Corporation's website at www.bigridgegold.com/governance/.

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Summary Compensation Table

The compensation paid to the NEOs during and in respect of the Company's three most recently completed financial years is as set out below and expressed in Canadian dollars.

Name and principal position	Year	Salary	Bonus	Grant date fair value of share based awards				Grant date fair value of Option based awards granted under			Non-equity incentive plan compensation		Pension value	All other compen-sation		Total compens-ation
				DSUs	RSUs awarded under STI [5]	RSUs awarded under LTI		STI [5]	LTI		Annual incentive plans	Long-term incentive plans				
		$	$	$	$	$	Note	$	$	Note	$	$	$	$	Note	$
Michael Bandrowski President and CEO [1]	2026	227,783	25,000	N/A	N/A	N/A		N/A	283,080	6,12,16	Nil	Nil	Nil	Nil		535,863
	2025	217,800	Nil	N/A	N/A	19,000	9	N/A	119,244	7,13,17	Nil	Nil	Nil	Nil		356,044
	2024	193,500	Nil	N/A	N/A	5,500	10	N/A	34,087	8,14,18	Nil	Nil	Nil	Nil		233,087
Jim Kirke CFO [2]	2026	177,164	10,000	N/A	N/A	N/A		N/A	141,540	6,12,16	Nil	Nil	Nil	Nil		328,704
	2025	162,561	Nil	N/A	N/A	14,250	9	N/A	59,622	7,13,17	Nil	Nil	Nil	6,839	19	243,272
	2024	150,500	Nil	N/A	N/A	2,750	10	N/A	17,044	8,14,18	Nil	Nil	Nil	Nil		170,294
Paul Robinson VP Exploration [3]	2026	180,000	20,000	N/A	N/A	N/A		N/A	70,770	6,12,16	Nil	Nil	Nil	Nil		270,770
	2025	180,000	Nil	N/A	N/A	N/A		N/A	29,811	7,13,17	Nil	Nil	Nil	Nil		209,811
	2024	67,500	Nil	N/A	N/A	N/A		N/A	Nil		Nil	Nil	Nil	Nil		67,500
James Powell COO [4]	2026	68,576	Nil	N/A	N/A	N/A		N/A	144,867	6,11,12,15,16	Nil	Nil	Nil	Nil		213,443

Notes:

(1) Mr. Bandrowski was appointed President and Chief Executive Officer of the Company on July 7, 2020.
(2) Mr. Kirke was appointed as the Chief Financial Officer of the Company on August 31, 2020.
(3) Mr. Robinson was appointed Vice President Exploration of Gold Island Inc. prior to the acquisition of Gold Island by the Company on August 11, 2023, and continued to serve the Company in that capacity subsequent to that date.
(4) Mr. Powell was appointed Chief Operating Officer of the Company on March 24, 2026.
(5) The Company's STI Plan was rescinded on October 1, 2023, retroactive to July 1, 2023.
(6) The CGCN Committee assessed the performance of the NEOs, determined the incentive awards payable to each NEO in respect of their performance in the year ended June 30, 2026, and made recommendations to the Board concerning the number of options issuable to each NEO on June 29, 2026. The options were awarded on July 1, 2026.
(7) The CGCN Committee assessed the performance of the NEOs, determined the incentive awards payable to each NEO in respect of their performance in the year ended June 30, 2025, and made recommendations to the Board concerning the number of options and RSUs issuable to each NEO on June 29, 2025. At June 30, 2025, the Company was in a blackout. The blackout was lifted on July 30, 2025, and the options and RSUs were awarded on October 3, 2025. There was no operational reason for the time lapse between the expiry of the blackout and the award date.
(8) The CGCN Committee assessed the performance of the NEOs, determined the STI and LTI awards payable to each NEO in respect of their performance in the year ended June 30, 2024, and made recommendations to the Board concerning the number of options and RSUs issuable to each NEO on June 26, 2024. The options and RSUs were awarded on July 1, 2024.
(9) Mr. Bandrowski was awarded 100,000 RSUs and Mr. Kirke was awarded 75,000 RSUs in respect of their performance in the year ended June 30, 2025. These awards were dated October 3, 2025, and vest on October 3, 2026.
(10) Mr. Bandrowski was awarded 100,000 RSUs and Mr. Kirke was awarded 50,000 RSUs in respect of their performance in the year ended June 30, 2024. These awards were dated July 1, 2024, and vest in equal instalments on July 1, 2025; July 1, 2026; and July 1, 2027.
(11) Mr. Powell was awarded 300,000 options in connection with his appointment as the Company's Chief Operating Officer. These options were dated March 24, 2026, and vest in equal instalments on March 24, 2026; March 24, 2027; and March 24, 2028.
(12) Mr. Bandrowski, Mr. Kirke, Mr. Powell and Mr. Robinson were awarded 1,000,000, 500,000, 300,000 and 250,000 options respectively in respect of their performance in the year ended June 30, 2026. These options were dated July 1, 2026, and vested immediately on grant.
(13) Mr. Bandrowski was awarded 1,000,000 options, Mr. Kirke was awarded 500,000 options, and Mr. Robinson was awarded 250,000 options in respect of their performance in the year ended June 30, 2025. These awards were dated October 3, 2025, and vest in equal instalments on October 3, 2025; October 3, 2026; and October 3, 2027.
(14) Mr. Bandrowski was awarded 1,000,000 options and Mr. Kirke was awarded 500,000 options in respect of their performance in the year ended June 30, 2024. These awards were dated July 1, 2024, and vest in equal instalments on July 1, 2024; July 1, 2025; and July 1, 2026.
(15) The fair value of options awarded to Mr. Powell in connection with his appointment as the Company's Chief Operating Officer was estimated using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 3.03%; estimated future volatility of 100%; a Nil expected dividend yield; and an expected life of three years. The Company chose this methodology because it is the most commonly used method of valuing options.
(16) The fair value of options awarded to Messrs. Bandrowski, Kirke, Powell and Robinson in connection with their performance in the fiscal year ended June 30, 2026, was estimated using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 2.72%; estimated future volatility of 100%; a Nil expected dividend yield; and an expected life of three years. The Company chose this methodology because it is the most commonly used method of valuing options.
(17) The fair value of options awarded to Mr. Bandrowski and Mr. Kirke in connection with their performance in the fiscal year ended June 30, 2025, was estimated using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 2.46%; estimated future volatility of 100%; a Nil expected dividend yield; and an expected life of three years. The Company chose this methodology because it is the most commonly used method of valuing options.
(18) The fair value of options awarded to Mr. Bandrowski and Mr. Kirke in connection with their performance in the fiscal year ended June 30, 2024, was estimated using the Black-Scholes option pricing model with the following assumptions: risk-free interest rate of 4.02%; estimated future volatility of 100%; a Nil expected dividend yield; and an expected life of three years. The Company chose this methodology because it is the most commonly used method of valuing options.
(19) During the year ended June 30, 2025, the Company arranged for reimbursement through its benefits carrier of certain medical expenses incurred by Mr. Kirke amounting to $6,839, and Mr. Kirke forfeited $6,839 in salary.

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Incentive Plan Awards

Outstanding Option-based Awards

During the year ended June 30, 2026, the Company granted a total of 2,050,000 options to its NEOs. Of this total, 1,750,000 options were granted in respect of the NEOs' performance in the fiscal year ended June 30, 2025. The option awards referred to under "Incentive Awards" above relate to the performance of the NEOs in the year ended June 30, 2026, and were granted subsequent to June 30, 2026.

The following table details all outstanding options granted to NEOs and outstanding as at June 30, 2026.

Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option award date	Option expiration date	Value of unexercised in-the-money options ($) [9]
Mike Bandrowski	267,766[1]	$0.25	30-Jun-22	30-Jun-27	53,553
	535,532[2]	$0.25	30-Jun-22	30-Jun-27	107,107
	441,910 [3]	$0.15	16-Aug-23	16-Aug-28	132,573
	883,819 [4]	$0.15	16-Aug-23	16-Aug-28	265,146
	1,000,000 [6]	$0.06	01-Jul-24	01-Jul-28	390,000
	1,000,000 [7]	$0.19	03-Oct-25	03-Oct-30	260,000
Jim Kirke	223,138[1]	$0.25	30-Jun-22	30-Jun-27	44,628
	446,276[2]	$0.25	30-Jun-22	30-Jun-27	89,255
	187,476 [3]	$0.15	16-Aug-23	16-Aug-28	56,243
	562,431 [4]	$0.15	16-Aug-23	16-Aug-28	168,729
	500,000 [6]	$0.06	01-Jul-24	01-Jul-28	195,000
	500,000 [7]	$0.19	03-Oct-25	03-Oct-30	130,000
Paul Robinson	150,000 [5]	$0.15	11-Aug-23	30-Jun-28	45,000
	250,000 [7]	$0.19	03-Oct-25	03-Oct-30	65,000
James Powell	300,000 [8]	$0.32	24-Mar-26	24-Mar-31	39,000

Notes:

(1) Awarded under the Company's STI program, vested upon grant.

(2) Awarded under the Company's LTI program, vesting in three equal instalments on June 30, 2022; June 30, 2023; and June 30, 2024.

(3) Awarded under the Company's STI program, vested upon grant.

(4) Awarded under the Company's LTI program, vesting in three equal instalments on August 16, 2023; August 16, 2024; and August 16, 2025.

(5) Awarded as a replacement for options awarded to Mr. Robinson during his employment with Gold Island Inc. prior to its acquisition by the Company and vested in three equal instalments on August 10, 2023; June 30, 2024; and June 30, 2025.

(6) Vesting in three equal instalments on July 1, 2024; July 1, 2025; and July 1, 2026.

(7) Vesting in equal instalments on October 3, 2025; October 3, 2026; and October 3, 2027.

(8) Awarded in connection with the appointment of James Powell as COO of the Company and vesting in three equal instalments on March 24, 2026; March 24, 2027; and March 24, 2028.

(9) Based on the closing trading price of the Company's shares on the TSX Venture Exchange on June 30, 2026, of $0.45.

No options were amended, repriced or extended in the year ended June 30, 2026.

Outstanding Share-Based Awards

During the year ended June 30, 2026, the Company awarded a total of 175,000 RSUs to its NEOs in respect of their performance in the fiscal year ended June 30, 2025. No RSUs, equity-settled DSUs, or cash-settled DSUs were awarded to the NEOs in respect of their performance in the fiscal year ended June 30, 2026, either during the year ended June 30, 2026, or subsequently to the date of this Circular.

The following table details all outstanding share-based awards granted to NEOs and outstanding as at June 30, 2026.

RSUs:

Name	Number of RSUs that have not yet vested	Award date	Value of RSUs that have not yet vested ($)	Value of vested RSUs that have not been paid out or distributed as at June 30, 2026 ($)
Mike Bandrowski	176,282	16-Aug-23	79,327	Nil
	66,667	01-July-24	30,000	Nil
	100,000	03-Oct-25	45,000	Nil
Jim Kirke	112,180	16-Aug-23	50,481	Nil
	33,333	01-July-24	15,000	Nil
	75,000	03-Oct-25	33,750	Nil

Notes:

(1) The value of unvested RSUs and unpaid vested RSUs is calculated based on the Company's closing share price on June 30, 2026, of $0.45.

Cash-settled DSUs:

Name	Number of cash-settled DSUs	Award date	Value of cash-settled DSUs that have not yet vested ($)	Value of vested cash-settled DSUs that have not been paid out or distributed as at June 30, 2026 ($)
Mike Bandrowski	200,869	30-Jun-21	Nil	90,391
Jim Kirke	143,478	30-Jun-21	Nil	64,565

Incentive Plan Awards – Value Vested or Earned During the Year

A total of 288,461 RSUs awarded to the NEOs during the year ended June 30, 2024, vested on August 16, 2025, and a total of 50,000 RSUs awarded during the year ended June 30, 2025 vested on July 1, 2025. A total of 1,665,416 options granted to the NEOs vested as follows:

a) 500,000 options awarded on July 1, 2024, vested on July 1, 2025;

b) 482,083 options awarded on August 16, 2023, vested on August 16, 2025;

c) 583,333 options awarded October 3, 2025, vested on grant; and

d) 100,000 options awarded on March 24, 2026, vested on grant.

The following table illustrates the value earned or vested by each NEO during the year ended June 30, 2026. The value of RSUs vesting during the year ended June 30, 2026, was calculated by multiplying the number of RSUs vesting by the market price of the Common Shares on the vesting date, while the value of vested options was calculated by multiplying the number of options vesting by the difference between the market price of the Common Shares on the vesting date and the exercise price of the option.

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)		Non-equity incentive plan compensation – Value earned during the year ($)
		RSUs	DSUs	
Mike Bandrowski	31,667	27,846	Nil	Nil
Jim Kirke	15,833	17,288	Nil	Nil
Paul Robinson	Nil	Nil	Nil	Nil
James Powell	Nil	Nil	Nil	Nil

See "Securities Authorized for Issuance Under Equity Compensation Plans" below for further information on the Company's Share Option Plan.

Termination and Change-of-Control Benefits

Mike Bandrowski, President and Chief Executive Officer

The Company and Mr. Bandrowski entered into an employment agreement dated June 1, 2021. The agreement states that if the Company terminates Mr. Bandrowski's employment without cause, Mr. Bandrowski will be entitled to a lump-sum payment equal to 12 months of his base salary and an additional month of his base salary for each year or partial year worked prior to the date of termination. In addition, any unvested options and other share-based incentives will vest immediately, with the period for exercising such options extended for a period of 90 days following the date of termination, and other share-based incentives for a period of 30 days following the date of termination.

If there is a change-of-control (as defined in the employment agreement), Mr. Bandrowski will be entitled to an amount equal to 24 months of his base salary. In addition, any unvested options and other share-based incentives will vest immediately, with the period for exercising such options extended for a period of 90 days following the date of termination, and other share-based incentives for a period of 30 days following the date of termination.

Jim Kirke, Chief Financial Officer

The Company and Mr. Kirke entered into an employment agreement dated June 1, 2021. The agreement states that if the Company terminates Mr. Kirke's employment without cause, Mr. Kirke will be entitled to a lump-sum payment equal to 12 months of his base salary and an additional month of his base salary for each year or partial year worked prior to the date of termination. In addition, any unvested options and other share-based incentives will vest immediately, with the period for exercising such options extended for a period of 90 days following the date of termination, and other share-based incentives for a period of 30 days following the date of termination.

If there is a change-of-control (as defined in the employment agreement), Mr. Kirke will be entitled to an amount equal to 24 months of his base salary. In addition, any unvested options and other share-based incentives will vest immediately, with the period for exercising such options extended for a period of 90 days following the date of termination, and other share-based incentives for a period of 30 days following the date of termination.

James Powell, Chief Operating Officer

The Company and Mr. Powell entered into an employment agreement dated March 24, 2026. The agreement states that if the Company terminates Mr. Powell's employment without cause, Mr. Powell will be entitled to a lump-sum payment equal to 12 months of his base salary.

If there is a change-of-control (as defined in the employment agreement) and within 12 months of the date of the change of control Mr. Powell either is terminated or resigns for good reason, which includes, among other things:

- the diminution of his duties or responsibilities or assignment of responsibilities not commensurate with his position;
- a reduction in salary other than an across-the-board reduction applicable to all similarly situated executives; or
- any requirement that he relocate his principal residence,

Mr. Powell will be entitled to an amount equal to 18 months of his base salary. In addition, any unvested options and other share-based incentives will vest immediately at the date of the change of control.

Paul Robinson, Vice President Exploration

The Company and Mr. Robinson entered into an employment agreement dated June 30, 2026. This agreement superseded an earlier agreement between Mr. Robinson and Gold Island Inc. dated May 1, 2022. The agreement states that in the event that the Company terminates Mr. Robinson's employment without cause, Mr. Robinson will be entitled to a lump-sum payment equal to 3 months of his base salary. In the event of a change of control, any unvested options and other share-based incentives will vest immediately at the date of the change of control.

Other than the above, there are no compensatory plan(s) or arrangement(s), with respect to the NEOs resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of the NEO's responsibilities following a change-of-control.

The following table provides detail regarding the estimated payments to each NEO on a termination without cause or following a change of control, assuming a triggering event occurred on June 30, 2026.

Name and Principal Position	Severance Payment	
	Termination Resulting in Severance Payment $	**Termination following Change of Control Resulting in Severance Payment $**
Mike Bandrowski: Director, President and CEO		
Salary	343,035	457,380
Value of unvested RSUs at June 30, 2026 subject to accelerated vesting	154,327	154,327
Value of in-the-money unvested options at June 30, 2026 subject to accelerated vesting	303,333	303,333
Total	**800,695**	**915,040**
Jim Kirke: Chief Financial Officer		
Salary	266,805	355,740
Value of unvested RSUs at June 30, 2026 subject to accelerated vesting	99,231	99,231
Value of unvested in-the-money options at June 30, 2026	56,883	56,883
Total	**422,919**	**511,854**
James Powell: Chief Operating Officer		
Salary	250,000	375,000
Value of unvested in-the-money options at June 30, 2026 subject to accelerated	26,000	26,000

Name and Principal Position	Severance Payment	
	Termination Resulting in Severance Payment $	**Termination following Change of Control Resulting in Severance Payment $**
vesting		
Total	**276,000**	**401,000**
Paul Robinson Vice president Exploration		
Salary	45,000	45,000
Value of unvested in-the-money options at June 30, 2026 subject to accelerated vesting	43,333	43,333
Total [(1)]	**88,333**	**88,333**

Note:

1. The value of bonuses due to Messrs. Bandrowski and Kirke, vested in-the-money options and cash-settled DSUs is excluded from this analysis as these amounts are payable to each NEO regardless of termination.

DIRECTOR COMPENSATION

Directors of the Company who are also employees receive no compensation in respect of their services as directors. Non-employee directors of the Company receive fees in respect of their services, as described below:

a) An annual fee of $16,000;

b) An annual fee of $10,000 for the Chair of the Audit Committee;

c) An annual fee of $6,000 for the Chair of the CGCN Committee; and

d) Annual fees of $4,000 for each individual committee membership.

Each element of this compensation is paid quarterly.

Directors are also eligible to receive stock options, DSUs under the Company's cash-based and equity-based DSU Plans, and RSUs under the Company's RSU Plan, such awards being granted in addition to director fees.

Non-employee directors may also provide services to the Company from time to time other than in the course of discharging their duties as directors. Compensation for such services is based on rates that would be charged by such non-employee directors for similar services to arm's length parties.

The compensation paid or payable to the Company's non-employee directors in respect of the year ended June 30, 2026, is as set out below and expressed in Canadian dollars unless otherwise noted:

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Name	Fees earned ($)	Grant date fair value of Share-based Awards [1] ($)	Grant date fair value of Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compen-sation ($)	Total ($)
Kristina Bates	30,000	60,800 [2]	Nil	Nil	Nil	Nil	90,800
Nick Tintor	26,000	30,400 [3]	Nil	Nil	Nil	Nil	56,400
Richard Mazur	20,000	30,400 [3]	Nil	Nil	Nil	Nil	50,400
Paul Pint	20,000	30,400 [3]	Nil	Nil	Nil	Nil	50,400
Garett Macdonald [4]	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. The number of share units issuable to non-employee directors in office as at July 1, 2025 under the Company's RSU Plan was determined by the CGCN Committee on June 29, 2025, but the units were not awarded until October 3, 2025.
2. 160,000 RSUs and 160,000 cash-settled DSUs were awarded to Ms. Bates on October 3, 2025. The RSUs vest on October 3, 2026, while the cash-settled DSUs vested upon grant.
3. 80,000 RSUs and 80,000 cash-settled DSUs were awarded to each of Messrs. Tintor, Mazur, and Pint on October 3, 2025. The RSUs vest on October 3, 2026, while the cash-settled DSUs vested upon grant.
4. Mr. Macdonald was appointed to the Board on September 15, 2026.

In addition to the awards described above, on July 1, 2026, the Company awarded a total of 2,250,000 options to its non-employee directors, exercisable at $0.45 per share and expiring on July 1, 2031. This option award relates to the compensation of the non-employee directors for the fiscal year ending June 30, 2027 and is excluded from the compensation analysis above.

In the course of awarding these amounts to the Company's non-executive directors, the Company unintentionally breached a provision of the Share Option Plan which limits the grant date value of option awards in any fiscal year to a non-employee director to $100,000. This was remedied by the forfeiture by each non-employee director of the excess options that had been awarded to them, as set out below.

Name	Number of options originally awarded	Number of options forfeited	Remaining options	Fair value of remaining options ($)
Kristina Bates	750,000	396,744	353,256	100,000
Nick Tintor	500,000	235,058	264,942	75,000
Richard Mazur	500,000	235,058	264,942	75,000
Paul Pint	500,000	235,058	264,942	75,000

Outstanding Share-based Awards and Option-based Awards

A total of 400,000 RSUs and 400,000 cash-settled DSUs were awarded to non-employee directors of the Company during the year ended June 30, 2026. No equity-settled DSUs or options were awarded to non-employee directors during the year ended June 30, 2026.

The following tables set out all option- and share-based awards outstanding as at June 30, 2026, for each non-employee director.

Option-Based Awards:

Name	Number of securities underlying unexercised options (#)		Option exercise price ($)	Option award date	Option expiration date	Value of unexercised in-the-money options ($) [(1)]
Kristina Bates	187,500		$0.29	14-Dec-21	14-Dec-26	30,000
Paul Pint	200,000 [(2)]		$0.15	11-Aug-23	30-Jun-28	60,000

Cash-Settled DSUs:

Name	Number of cash-settled DSUs	Award date	Value of cash-settled DSUs that have not yet vested ($)	Value of vested cash-settled DSUs that have not been paid out or distributed as at June 30, 2026 ($)[(1)]
Kristina Bates	47,348	14-Dec-21	Nil	21,307
	120,192	30-Jun-22	Nil	54,086
	300,000	1-Jul-24	Nil	135,000
	92,470	23-Dec-24	Nil	41,612
	160,000	3-Oct-25	Nil	72,000
Nick Tintor	286,956	30-Jun-21	Nil	129,130
	240,384	30-Jun-22	Nil	108,173
	300,000	1-Jul-24	Nil	135,000
	80,000	3-Oct-25	Nil	36,000
Richard Mazur	143,478	30-Jun-21	Nil	64,565
	120,192	30-Jun-22	Nil	54,086
	300,000	1-Jul-24	Nil	135,000
	80,000	3-Oct-25	Nil	36,000
Paul Pint	300,000	1-Jul-24	Nil	135,000
	80,000	3-Oct-25	Nil	36,000

Equity-settled DSUs:

Name	Number of equity-settled DSUs	Award date	Value of equity-settled DSUs that have not yet vested ($) [1]	Value of vested equity-settled DSUs that have not been paid out or distributed as at June 30, 2026 ($)
Kristina Bates	534,188	16-Aug-23	Nil	240,385
Nick Tintor	267,094	16-Aug-23	Nil	120,192
Richard Mazur	267,094	16-Aug-23	Nil	120,192
Paul Pint	267,094	16-Aug-23	Nil	120,192

RSUs:

Name	Number of RSUs that have not yet vested	Award date	Value of RSUs that have not yet vested ($)[1]	Value of vested RSUs that have not been paid out or distributed as at June 30, 2026 ($)
Kristina Bates	160,000	3-Oct-25	72,000	Nil
Nick Tintor	80,000	3-Oct-25	36,000	Nil
Richard Mazur	80,000	3-Oct-25	36,000	Nil
Paul Pint	80,000	3-Oct-25	36,000	Nil

Notes:

1. Based on the closing price of the Company's common shares on the TSXV on June 30, 2026 of $0.45
2. On August 11, 2023, 200,000 options were awarded to Mr. Pint as a component of the purchase consideration related to the Company's acquisition of Gold Island Inc. This award is unrelated to Mr. Pint's service as a Director of the Company.

The following table sets out the value vested or earned under incentive plans during the year ended June 30, 2026, for each non-employee director.

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Kristina Bates	Nil	30,400	Nil
Nick Tintor	Nil	15,200	Nil
Richard Mazur	Nil	15,200	Nil

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Paul Pint	Nil	15,200	Nil
Garett Macdonald	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, executive officers or employees of the Company and its subsidiaries, nor former directors, executive officers or employees of the Company and its subsidiaries were indebted to the Company or any of its subsidiaries, and no director or executive officer of the Company nor each nominee of the Company nor any associates or affiliates of the foregoing, were indebted to the Company or its subsidiaries or were indebted to another entity whose indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries since the beginning of the Company's most recently completed financial year.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The table below provides information as at June 30, 2026, regarding the number of securities to be issued upon exercise of outstanding stock options and settlement of share units of the Company, as well as the weighted average exercise price of outstanding options. Each of the Company's Amended and Restated Restricted Share Unit Plan, and equity-based Deferred Share Unit Plan were approved by the Company's shareholders at its annual and special meeting dated December 22, 2022, and the Company's Amended and Restated Stock Option Plan was approved by the Company's shareholders at its annual and special meeting dated December 23, 2025.

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		Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category		**(a)**	**(b)**	**(c)**
Equity compensation plans approved by securityholders	Stock options	9,285,848	$0.17	20,195,098[1)]
	DSUs/RSUs	2,298,932 [(3)]	N/A	354,939
	Total	11,584,780		20,550,037
Equity compensation plans not approved by securityholders		N/A	N/A	N/A
Total		11,584,780	$0.17	20,550,037

Notes:

1) The Company's Amended and Restated Stock Option Plan is a rolling 10% plan, where the maximum number of common shares reserved for issuance upon exercise of outstanding options at any point in time is limited to 10% of the Company's issued and outstanding common shares.

2) The combined maximum number of share units issuable under the Company's Amended and Restated Restricted Share Unit Plan and equity-based Deferred Share Unit Plan is fixed at 4,385,000 shares.

3) At June 30, 2026, there were 963,462 RSUs and 1,335,470 equity-settled DSUs outstanding. The number of units available for future issuance is shared between the two plans.

Subsequent to June 30, 2026, and up to the date of this Circular:

1) The Company awarded a total of 2,050,000 stock options to NEOs in respect of their performance in the fiscal year ended June 30, 2026;

2) The Company awarded a total of 1,148,082 stock options to its non-employee directors, net of the forfeiture of 1,101,918 options awarded in error, as a component of their compensation for the fiscal year ending June 30, 2027;

3) The Company awarded 300,000 options pursuant to the appointment of Garett Macdonald as a Director of the Company;

4) The Company settled a total of 50,000 RSUs that had vested on July 1, 2026, with 23,240 RSUs being settled in Shares and the remainder settled in cash ;

5) The Company settled a total of 288,461 RSUs that had vested on August 16, 2026, with 134,078 RSUs being settled in Shares and the remainder settled in cash;

6) The Company settled a total of 575,000 RSUs that had vested on October 3, 2026, with 381,068 RSUs being settled in Shares and the remainder settled in cash; and

7) The Company issued 187,500 Shares pursuant to the exercise of stock options.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of the directors and officers of the Company, no director or executive officer of the Company, no person or company who beneficially owns, directly or indirectly, voting securities of the

Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, no nominee of the Company and no associate or affiliate of any of the foregoing persons have had or has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors or the appointment of auditors. The directors and executive officers of the Company are eligible to receive Options under the Share Option Plan and accordingly have an interest in the Share Option Plan Resolution.

MANAGEMENT CONTRACTS

Management functions of the Company are performed by the directors and executive officers of the Company. The Company does not currently have any management contracts.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found on SEDAR+ at www.sedarplus.com. Financial information is provided in the Company's comparative financial statements and management discussion and analysis for its most recently completed financial year. The Company will provide to any person or company, upon request to the Secretary of the Company by email at jkirke@bigridgegold.com or by mail at Big Ridge Gold Corp., 1400-18 King Street East, Toronto, ON M5C 1C4, one copy of any of the following documents:

a) the comparative financial statements of the Company filed with the applicable securities regulatory authorities for the Company's most recently completed financial year for which such financial statements have been issued, together with the report of the auditor, related management's discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements; and

b) the information circular of the Company filed with the applicable securities regulatory authorities in respect of the most recent annual meeting of shareholders of the Company which involved the election of directors.

Copies of the above documents will be provided free of charge to shareholders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a shareholder of the Company, who requests a copy of any such document. The foregoing documents are also available on SEDAR+ at www.sedarplus.com.

LEGAL PROCEEDINGS

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

OTHER MATTERS

The Directors are not aware of any other matters which they anticipate will come before the Meeting as of the date of mailing of this Circular.

GENERAL

Unless otherwise specified, information contained in this Circular is given as at November 4, 2026, and all amounts shown represent Canadian dollars.

A Shareholder who wishes to submit a proposal to the Company must send such proposal to the Company such that it is received by the Company at least three months before the anniversary of the previous year's annual general meeting, as required by the Business Corporations Act (British Columbia). For the Company's 2027 annual general meeting, proposals must be received by September 14, 2027.

APPROVAL OF DIRECTORS

The contents of the Information Circular have been approved by the Board of Directors of the Company.

BY ORDER OF THE BOARD OF DIRECTORS OF BIG RIDGE GOLD CORP.



Mike Bandrowski
President and Chief Executive Officer
November 4, 2026

APPENDIX A - AUDIT COMMITTEE MANDATE

1. PURPOSE

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

1.2 The Board will revise this Mandate from time to time based on its assessment of the Company's needs, legal and regulatory developments, and applicable best practices.

2. COMMITTEE COMPOSITION

2.1 The Committee will be composed of at least three Directors as designated by the Board and appointed thereafter annually at the first meeting of the Board after a meeting of the shareholders at which directors are elected and shall serve until the next annual meeting of shareholders or until their successors are duly appointed or until such member resigns, retires or is removed from the Committee by the Board. The Board may fill any vacancy in the Committee by appointment from among the Directors of the Company.

2.2 The Chair of the Committee shall be designated by the Board from among the Committee members.

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

2.4 The composition of the Committee shall satisfy all stock exchange and securities regulatory authority requirements applicable to the Company with respect to the independence of its members.

3. MEETINGS AND ORGANIZATION

3.1 The Chair will manage the affairs of the Committee ensuring accomplishment of the responsibilities and obligations detailed herein in an efficient manner.

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

3.3 Notice of the time and place of each meeting of the Committee must be given to each Committee member either by personal delivery, electronic mail, facsimile or other electronic means not less than 48 hours before the time of the meeting, but members may waive notice by attending the meeting.

3.4 A majority of members in attendance will constitute a quorum.

3.5 Each member has one vote and in the case of a tie, the Chair holds the deciding vote.

3.6 The CEO will be advised of all meetings, will be provided with all materials distributed to members, and will be entitled to attend all Committee meetings.

3.7 Committee members may meet in camera without any members of management present.

3.8 Committee members will have full access to management of the Company to discuss any matter which the member may wish to discuss or obtain additional information on.

3.9 The Committee may request any officer or other employee of the Company, or any outside advisor, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee in pursuit of exercising its duties and responsibilities listed herein.

4. COMMITTEE DUTIES AND RESPONSIBILITIES

4.1 The Committee shall be directly responsible for overseeing the work of the external auditors in preparing or issuing the auditor's report, including the resolution of disagreements between management and the external auditors regarding financial reporting and audit scope or procedures.

4.1.1 The Committee shall recommend to the Board the external auditor to be nominated by the shareholders for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company.

4.1.2 The Committee shall review the external auditors' proposed audit scope and approach.

4.1.3 The Committee shall review the performance of the external auditors and recommend to the Board the appointment or discharge of the external auditors.

4.1.4 The Committee shall review and recommend to the Board the compensation to be paid to the external auditors.

4.1.5 The Committee shall review and confirm the independence of the external auditors by reviewing the non-audit services provided and the external auditors' assertion of their independence in accordance with professional standards.

4.2 The Committee shall consider whether adequate controls are in place over annual and interim financial reporting as well as controls over assets, transactions and the creation of obligations, commitments, and liabilities of the Company.

4.2.1 The Committee shall evaluate the adequacy and effectiveness of management's system of internal controls over the accounting and financial reporting system within the Company.

4.2.2 The Committee shall ensure that the external auditors discuss with the audit committee any event or matter which suggests the possibility of fraud, illegal acts, or deficiencies in internal controls.

4.3 The Committee shall review the financial statements and financial information prior to its release to the public.

4.3.1 The Committee will review significant accounting and financial reporting issues, especially complex, unusual, and related-party transactions.

4.3.2 The Committee will review and ensure that the accounting principles selected by management in preparing financial statements are appropriate.

4.3.3 The Committee will review the Company's draft annual financial statements and provide a recommendation to the Board with respect to the approval of the financial statements.

4.3.4 The Committee will meet with management and the external auditors to review the financial statements and the results of the audit, including any difficulties encountered.

4.3.5 The Committee will review Management's Discussion & Analysis respecting the annual reporting period prior to its release to the public.

4.3.6 The Committee will review and approve the interim financial statements prior to their release to the public.

4.3.7 The Committee will review management's discussion & analysis respecting the interim reporting period prior to its release to the public.

4.3.8 The Committee will review and approve all public disclosure, including news releases, containing financial information, prior to its release to the public.

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

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

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

4.4.2 The Committee may also satisfy the requirement for the pre-approval of non-audit services by adopting specific policies and procedures for the engagement of non-audit services.

4.4.3 The Committee will be informed of each non-audit service.

4.4.4 The Committee will not delegate its responsibilities to management.

4.5 The Committee shall establish procedures for the receipt, retention and treatment of complaints received by the company regarding accounting, internal accounting controls, or auditing matters.

4.6 The Committee shall establish procedures for the confidential, anonymous submission by employees of the company of concerns regarding questionable accounting or auditing matters.

4.7 The Committee shall ensure that significant findings and recommendations made by management and external auditor are received and discussed on a timely basis.

4.8 The Committee shall review the policies and procedures in effect for considering officers' expenses and perquisites.

4.8.1 The Committee shall perform other oversight functions as requested by the Board.

4.8.2 The Committee shall review and update this Mandate and receive approval of changes to this Mandate from the Board.

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

5. COMMITTEE RESOURCES AND AUTHORITY

5.1 The Committee shall have the resources and the authority appropriate to discharge its responsibilities.

5.1.1 The Committee can engage independent counsel and other advisors as it determines necessary to carry out its duties.

5.1.2 The Committee can set and pay the compensation for any advisors employed by the audit committee.

5.1.3 The Committee can communicate directly with the internal and external auditors.

6. PUBLICATION ON WEBSITE

6.1 This Mandate will be posted on Big Ridge Gold's website: www.bigridgegold.com.

APPENDIX B – AMENDED AND RESTATED SHARE OPTION PLAN

BIG RIDGE GOLD CORP.

(the "Company")

Effective Date: November 4, 2026

ARTICLE 1
PURPOSE AND INTERPRETATION

Purpose

1.1 The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of Common Shares of the Company. It is the intention of the Company that this Plan will at all times be in compliance with the TSX Venture Policies (or, if applicable, the NEX Policies) and any inconsistencies between this Plan and the TSX Venture Policies) (or, if applicable, the NEX Policies) will be resolved in favour of the latter.

Definitions

1.2 In this Plan

(a) **Affiliate** has the meaning assigned thereto by Policy 1.1 of the TSX Venture Policies;

(b) **Associate** has the meaning assigned thereto by Policy 1.1 of the TSX Venture Policies;

(c) **Black Out Period** has the meaning assigned thereto by Policy 4.4 of the TSX Venture Policies;

(d) **Board** means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Options under this Plan;

(e) **Cause** means, with respect to a particular employee: (1) "cause" as such term is defined in the employment or other written agreement between the Company and the employee; or (2) in the event (1) does not apply, "cause" as such term is defined by applicable law or, if not so defined, such term shall refer to circumstances where an employer can terminate an individual's employment without notice or pay in lieu thereof;

(f) **Change in Control** means (1) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person, (2) a merger, reorganization or consolidation pursuant to which the holders of the Company's outstanding voting power immediately prior to such transaction do not own a majority of the outstanding voting power of the resulting or successor entity (or its ultimate parent, if applicable) immediately

upon completion of such transaction, (3) the sale of all of the Shares to an unrelated person, or (4) the acquisition, directly or indirectly, by any person or group of Persons acting jointly or in concert (other than the Company or a person that directly or indirectly controls, is controlled by, or is under common control with, the Company) of beneficial ownership of securities possessing more than 50% of the total combined voting power of the Company's outstanding securities pursuant to a tender offer (which for certainty, includes a takeover bid) made directly to the Company's stockholders**;**

(g) **CIC Date** means the effective date of the Change in Control;

(h) **Common Shares** means common shares without par value in the capital of the Company providing such class is listed on the TSX Venture (or the NEX, as the case may be);

(i) **Company** means Big Ridge Gold Corp. and all of its Affiliates and successors according to law;

(j) **Consultant** means an individual or Consultant Company, other than an Employee, Officer or Director that:

(i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Company or an Affiliate of the Company, other than services provided in relation to a Distribution;

(ii) provides the services under a written contract between the Company or an Affiliate and the individual or the Consultant Company; and

(iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company;

(k) **Consultant Company** means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;

(l) **Directors** means the directors of the Company as may be elected from time to time;

(m) **Discounted Market Price** has the meaning assigned by Policy 1.1 of the TSX Venture Policies;

(n) **Disinterested Shareholder Approval** means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to Common Shares beneficially owned by, (i) for purposes of Section 5.3(a)(i) of TSX Venture Policy 4.4, Insiders to whom Security Based Compensation may be granted under Security Based Compensation Plans, and Associates and Affiliates thereof; and (ii) for purposes of Sections 5.3(a)(ii), 5.3(a)(iii), 5.3(a)(iv) and 5.3(a)(v) of TSX Venture Policy 4.4, Persons that hold or will hold the Security Based Compensation in question, and Associates and Affiliates thereof;

(o) **Distribution** has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Company from treasury;

(p) **Effective Date** for an Option means the date of grant thereof by the Board;

(q) **Employee** means:

(i) an individual who is considered an employee under the Income Tax Act (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);

(ii) an individual who works full-time for the Company or a subsidiary thereof providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or

(iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source;

(r) **Exercise Price** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;

(s) **Expiry Date** means the day on which an Option lapses as specified in the Option Commitment therefor or in accordance with the terms of this Plan;

(t) **Insider** means an insider as defined in the TSX Venture Policies or as defined in securities legislation applicable to the Company;

(u) **Investor Relations Activities** has the meaning assigned thereto by Policy 1.1 of the TSX Venture Policies;

(v) **Investor Relations Service Providers** has the meaning assigned thereto by Policy 4.4 of the TSX Venture Policies;

(w) **Management Company Employee** means an individual employed by a corporation or other entity (being a "Company" as defined in Policy 1.1 of the TSX Venture Policies) providing management services to the Company, which services are required for the ongoing successful operation of the business enterprise of the Company;

(x) **NEX** means a separate board of the TSX Venture for companies previously listed on the TSX Venture or the Toronto Stock Exchange which have failed to maintain compliance with the ongoing financial listing standards of those markets;

(y) **NEX Issuer** means a company listed on the NEX;

(z) **NEX Policies** means the rules and policies of the NEX as amended from time to time;

(aa) **Officer** means a Board appointed officer of the Company;

(bb) **Option** means the right to purchase Common Shares granted hereunder to a Service Provider;

(cc) **Option Commitment** means the notice of grant of an Option delivered by the Company hereunder to a Service Provider;

(dd) **Optioned Shares** means Common Shares that may be issued in the future to a Service Provider upon the exercise of an Option;

(ee) **Optionee** means the recipient of an Option hereunder;

(ff) **Outstanding Shares** means at the relevant time, the number of issued and outstanding Common Shares of the Company from time to time;

(gg) **Participant** means a Service Provider that becomes an Optionee;

(hh) **Person** includes a company, any unincorporated entity, or an individual;

(ii) **Plan** means this share option plan, the terms of which are set out herein or as may be amended;

(jj) **Plan Shares** means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in §2.2;

(kk) **Regulatory Approval** means the approval of the TSX Venture and any other securities regulatory authority that has lawful jurisdiction over the Plan and any Options issued hereunder;

(ll) **Securities Act** means the *Securities Act* (British Columbia) or any successor legislation;

(mm) **Security Based Compensation** shall have the meaning ascribed thereto in Policy 4.4 of the TSX Venture Policies;

(nn) **Security Based Compensation Plan** means any stock option plan, deferred share unit plan, performance share unit plan, restricted share unit plan, stock appreciation right plan, stock purchase plan and/or any other compensation or incentive mechanism involving the issuance or potential issuance of securities of the Company from treasury to a Participant which for purposes of this definition shall have the meaning set out in Policy 4.4 of the TSX Venture Policies;

(oo) **Service Provider** means a Person who is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes

a company, 100% of the share capital of which is beneficially owned by one or more Service Providers;

(pp) **Shareholder Approval** means approval by a majority of the votes cast by eligible shareholders of the Company at a duly constituted shareholders' meeting;

(qq) **TSX Venture** means the TSX Venture Exchange and any successor thereto; and

(rr) **TSX Venture Policies** means the rules and policies of the TSX Venture as amended from time to time.

Other Words and Phrases

1.3 Words and phrases used in this Plan but which are not defined in the Plan, but are defined in the TSX Venture Policies (and, if applicable, the NEX Policies), will have the meaning assigned to them in the TSX Venture Policies (and, if applicable, the NEX Policies).

Gender

1.4 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

ARTICLE 2
SHARE OPTION PLAN

Establishment of Share Option Plan

2.1 The Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates.

Maximum Plan Shares

2.2 The aggregate number of Plan Shares issuable under the Plan in respect of Options shall not exceed in the aggregate ten (10%) percent of the Company's issued and outstanding Shares at any point in time. The foregoing aggregate amount shall be inclusive of the Plan Shares reserved for issuance in respect of the 12,110,848 Options currently issued and outstanding.

Eligibility

2.3 Options to purchase Common Shares may be granted hereunder to Service Providers from time to time by the Board. Service Providers that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the TSX Venture and the Company is obtained.

Options Granted Under the Plan

2.4 All Options granted under the Plan will be evidenced by an Option Commitment, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

2.5 Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of an Option Commitment made hereunder.

Limitations on Issue

2.6 The following restrictions on issuances of Options are applicable under the Plan:

(a) unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to one Participant (and where permitted pursuant to the TSX Venture Policies, any company that is wholly-owned by the Participant) pursuant to all Security Based Compensation granted or issued within any twelve (12) month period may not exceed 5% of the Outstanding Shares of the Company calculated on the date of grant of any Security Based Compensation;

(b) unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation granted or issued within any twelve (12) month period may not exceed 10% of the Outstanding Shares of the Company calculated on the date of grant of any Security Based Compensation;

(c) unless Disinterested Shareholder Approval is obtained, the maximum aggregate number of Common Shares that may be issuable to Insiders of the Company (as a group) pursuant to all Security Based Compensation granted or issued within any twelve (12) month period may not exceed 10% of the Outstanding Shares at any point in time;

(d) the maximum aggregate number of Common Shares that may be issuable to any Consultant of the Company pursuant to all Security Based Compensation granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares of the Company calculated on the date of grant of any Security Based Compensation;

(e) the maximum aggregate number of Common Shares that may be issuable to all Investor Relations Service Providers pursuant to Options granted or issued within any twelve (12) month period may not exceed 2% of the Outstanding Shares of the Company calculated on the date of grant of any Options and Investor Relations Service Providers may not receive any Security Based Compensation other than Options;

(f) unless Disinterested Shareholder Approval is obtained, any reduction in the Exercise Price of an Option or the extension of the term of an Option, if the holder is an Insider of the Company at the time of the proposed amendment;

(g) no Options can be granted under the Plan if the Company is on notice from the TSX Venture to transfer its listed shares to the NEX; and

(h) subject to the other limitations and restrictions in this Plan, the number of Common Shares that may be reserved for issuance in any fiscal year to any individual Service Provider who is a non-employee director may not exceed for any such individual a grant date value of $100,000 in Options or $150,000 in the aggregate under all Security Based Compensation Plans, each such value to be calculated by the Company in accordance with generally accepted methods for such calculations in Canada.

Options Not Exercised

2.7 In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for Cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan, and will be eligible for re-issuance.

Powers of the Board

2.8 The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to

(a) allot Common Shares for issuance in connection with the exercise of Options;

(b) grant Options hereunder;

(c) subject to any necessary Regulatory Approval and, where required under the TSX Venture Policies, Shareholder Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the prior written consent of all Optionees, alter or impair any Option previously granted under the Plan unless the alteration or impairment occurred as a result of a change in the TSX Venture Policies or the Company's tier classification thereunder;

(d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do;

(e) amend this Plan (except for previously granted and outstanding Options) to reduce the benefits that may be granted to Service Providers (before a particular Option is granted) subject to the other terms hereof; and

(f) extend the expiry date of an Option by up to ten (10) Business Days if the expiry date would otherwise occur during a Black Out Period.

Eligibility of Participant

2.9 For Security Based Compensation granted or issued to Employees, Consultants or Management Company Employees, the Company and the Participant are jointly responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be.

ARTICLE 3
TERMS AND CONDITIONS OF OPTIONS

Exercise Price

3.1 The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Plan, and cannot be less than the Discounted Market Price.

Term of Option

3.2 An Option can be exercisable for a maximum of five years from the Effective Date.

Option Amendment

3.3 Subject to §2.6(f), the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option, the date the Common Shares commenced trading on the TSX Venture, and the date of the last amendment of the Exercise Price.

3.4 An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in §3.2.

3.5 Any proposed amendment to the terms of an Option or to the Plan must be approved by the TSX Venture and, where required under the TSX Venture Policies, by the shareholders of the Company, in each case prior to the exercise of the Option as so amended.

Vesting of Options

3.6 Subject to §3.7, vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately. Where applicable, the vesting of Options will be generally subject to:

(a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or

(b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period.

Vesting of Options Granted to Investor Relations Service Providers

3.7 Notwithstanding §3.6 and 3.8,

(a) Options granted to Investor Relations Service Providers conducting Investor Relations Activities will vest:

(i) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or

(ii) such longer vesting period as the Board may determine; and

(b) The vesting period for Options granted to Investor Relations Service Providers conducting Investor Relations Activities may not be accelerated without prior approval of the TSX Venture.

Change in Control

3.8 Notwithstanding anything to the contrary contained in the Plan or in an Option Commitment, but subject to Section 3.7(b), in the event of a Change in Control, all unvested Options shall vest immediately prior to the CIC Date and their holders shall be entitled to exercise their Options immediately prior to the CIC Date.

Optionee Ceasing to be Director, Employee or Service Provider

3.9 No Option may be exercised after the Service Provider has left his employ/office or has been advised by the Company that his services are no longer required or his service contract has expired, except as follows:

(a) in the case of the death of an Optionee, any vested Option held by him at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

(b) an Option granted to any Service Provider will expire 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any times prior to the expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company; and

(c) in the case of an Optionee being dismissed from employment or service for Cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

Non Assignable

3.10 Subject to §3.9(a), all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

Adjustment of the Number of Optioned Shares

3.11 The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

(a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder, in addition to the number of Optioned Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;

(b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Company will thereafter deliver and an Optionee will accept, at the time of purchase of Optioned Shares hereunder, in lieu of the number of Optioned Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;

(c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder the number of shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased had the right to purchase been exercised before such change;

(d) in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this §3.11;

(e) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this section are cumulative;

(f) the Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this §3.11, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company;

(g) if any questions arise at any time with respect to the Exercise Price or number of Optioned Shares deliverable upon exercise of an Option in any of the events set out in this §3.11, such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Company's principal executive office) that the Company may designate and who will be granted access to all appropriate records. Such determination will be binding upon the Company and all Optionees; and

(h) notwithstanding the foregoing, any adjustment, other than in connection with a security consolidation or security split, to Security Based Compensation granted or issued under a Security Based Compensation Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, spin-off, dividend or recapitalization.

ARTICLE 4
COMMITMENT AND EXERCISE PROCEDURES

Option Commitment

4.1 Upon grant of an Option hereunder, an authorized officer of the Company will deliver to the Optionee an Option Commitment detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof.

Manner of Exercise

4.2 An Optionee who wishes to exercise his Option may do so by delivering

(a) a written notice to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and

(b) a certified cheque, wire transfer or bank draft payable to the Company for the aggregate Exercise Price of the Optioned Shares being acquired.

Delivery of Certificate and Hold Periods

4.3 As soon as practicable after receipt of the notice of exercise described in §4.2and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue a certificate to the Optionee for the appropriate number of Optioned Shares. Options and

any Optioned Shares issued on the exercise of Options will be subject to any applicable resale restrictions under applicable securities laws and, where applicable under the TSX Venture Policies, to the Exchange Hold Period (as defined in Policy 1.1 of the TSX Venture Policies), which in the case of Options commences on the date of grant of the Option. The Option Commitment and any certificate representing Optioned Shares will bear such legends as are required under applicable securities laws and the TSX Venture Policies.

ARTICLE 5
GENERAL

Employment and Services

5.1 Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

No Representation or Warranty

5.2 The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Service Provider. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Company.

Interpretation

5.3 The Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

Continuation of Plan

5.4 The Plan will become effective from and after November 3, 2026.