

# SIERRA GRANDE MINERALS INC.

9648 - 128th Street, Suite 210

Surrey, BC V3T 2X9

Telephone (604) 357-4731

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2005 annual general meeting (the “**Meeting**”) of the shareholders of Sierra Grande Minerals Inc. (hereinafter called the “**Company**”) will be held in virtual format on Monday, October 28, 2024 at the hour of 11:00 o'clock in the forenoon (Pacific Time) for the following purposes:

1. To appoint Buckley Dodds CPA, Chartered Professional Accountants, as auditor for the Company until the next annual general meeting of shareholders at a remuneration to be fixed by the directors.
2. To determine the number of directors at five (5).
3. To elect five (5) directors to serve until the next annual general meeting of shareholders or until their successors are elected or appointed.
4. To transact such further or other business including, without limitation, such amendments or variations as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Company has fixed the close of business on Wednesday, September 25, 2024 as the record date for the purpose of determining shareholders entitled to receive notice of the Meeting. Shareholders who are unable to attend the Meeting in person are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy form and in the information circular accompanying this notice. Please advise the Company of any change in your mailing address. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.

**DATED** at the City of Surrey, in the Province of British Columbia, as of the 25<sup>th</sup> day of September, 2024.

### BY ORDER OF THE BOARD OF DIRECTORS

*“Sonny Janda”*

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Sonny Janda, CEO and Director

### REGISTRATION AND LOG IN PROCESS

To attend the Meeting, please register at least 15 minutes before the scheduled start of the Meeting using one of the following links:

<https://us05web.zoom.us/meeting/register/tZMvc-yvpjkiGdKOiX4nRv5XxJQKuxxW7z3-> ; or  
<https://tinyurl.com/mteknybe>

After registering, you will receive a confirmation email with access instructions. To ensure a smooth process, the Company asks registered participants to log in by 10:45 am (Pacific Time) on October 28, 2024. Registered shareholders and duly appointed proxyholders will be asked to identify themselves before the beginning of the Meeting with picture ID and by providing the control number from the enclosed form of proxy.

# SIERRA GRANDE MINERALS INC.

9648 - 128th Street, Suite 210

Surrey, BC V3T 2X9

Telephone (604) 357-4731

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2018 annual general meeting (the “**Meeting**”) of the shareholders of Sierra Grande Minerals Inc. (hereinafter called the “**Company**”) will be held in virtual format on Monday, October 28, 2024 at the hour of 11:10 in the forenoon (Pacific Time) for the following purposes:

1. To appoint Buckley Dodds CPA, Chartered Professional Accountants, as auditor for the Company until the next annual general meeting of shareholders at a remuneration to be fixed by the directors.
2. To determine the number of directors at five (5).
3. To elect five (5) directors to serve until the next annual general meeting of shareholders or until their successors are elected or appointed.
4. To transact such further or other business including, without limitation, such amendments or variations as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Company has fixed the close of business on Wednesday, September 25, 2024 as the record date for the purpose of determining shareholders entitled to receive notice of the Meeting. Shareholders who are unable to attend the Meeting in person are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy form and in the information circular accompanying this notice. Please advise the Company of any change in your mailing address. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.

**DATED** at the City of Surrey, in the Province of British Columbia, as of the 25<sup>th</sup> day of September, 2024.

### BY ORDER OF THE BOARD OF DIRECTORS

*“Sonny Janda”*

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Sonny Janda, CEO and Director

### REGISTRATION AND LOG IN PROCESS

To attend the Meeting, please register at least 25 minutes before the scheduled start of the Meeting using one of the following links:

<https://us05web.zoom.us/meeting/register/tZMvc-yvpjkiGdKOiX4nRv5XxJQKuxxW7z3-> ; or  
<https://tinyurl.com/mteknybe>

After registering, you will receive a confirmation email with access instructions. To ensure a smooth process, the Company asks registered participants to log in by 10:45 am (Pacific Time) on October 28, 2024. Registered shareholders and duly appointed proxyholders will be asked to identify themselves before the beginning of the Meeting with picture ID and by providing the control number from the enclosed form of proxy.

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## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2019 annual general meeting (the “**Meeting**”) of the shareholders of Sierra Grande Minerals Inc. (hereinafter called the “**Company**”) will be in virtual format on Monday, October 28, 2024 at the hour of 11:20 in the forenoon (Pacific Time) for the following purposes:

1. To appoint Buckley Dodds CPA, Chartered Professional Accountants, as auditor for the Company until the next annual general meeting of shareholders at a remuneration to be fixed by the directors.
2. To determine the number of directors at five (5).
3. To elect five (5) directors to serve until the next annual general meeting of shareholders or until their successors are elected or appointed.
4. To transact such further or other business including, without limitation, such amendments or variations as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Company has fixed the close of business on Wednesday, September 25, 2024 as the record date for the purpose of determining shareholders entitled to receive notice of the Meeting. Shareholders who are unable to attend the Meeting in person are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy form and in the information circular accompanying this notice. Please advise the Company of any change in your mailing address. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.

**DATED** at the City of Surrey, in the Province of British Columbia, as of the 25<sup>th</sup> day of September, 2024.

### BY ORDER OF THE BOARD OF DIRECTORS

*“Sonny Janda”*

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Sonny Janda, CEO and Director

### REGISTRATION AND LOG IN PROCESS

To attend the Meeting, please register at least 35 minutes before the scheduled start of the Meeting using one of the following links:

<https://us05web.zoom.us/meeting/register/tZMvc-yvpjkiGdKOiX4nRv5XxJQKuxxW7z3-> ; or  
<https://tinyurl.com/mteknybe>

After registering, you will receive a confirmation email with access instructions. To ensure a smooth process, the Company asks registered participants to log in by 10:45 am (Pacific Time) on October 28, 2024. Registered shareholders and duly appointed proxyholders will be asked to identify themselves before the beginning of the Meeting with picture ID and by providing the control number from the enclosed form of proxy.

# SIERRA GRANDE MINERALS INC.

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Surrey, BC V3T 2X9

Telephone (604) 357-4731

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2023 annual general meeting (the “**Meeting**”) of the shareholders of Sierra Grande Minerals Inc. (hereinafter called the “**Company**”) will be held in virtual format on Monday, October 28, 2024 at the hour of 11:30 in the forenoon (Pacific Time) for the following purposes:

1. To appoint Buckley Dodds CPA, Chartered Professional Accountants, as auditor for the Company until the next annual general meeting of shareholders at a remuneration to be fixed by the directors.
2. To determine the number of directors at five (5).
3. To elect five (5) directors to serve until the next annual general meeting of shareholders or until their successors are elected or appointed.
4. To transact such further or other business including, without limitation, such amendments or variations as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Company has fixed the close of business on Wednesday, September 25, 2024 as the record date for the purpose of determining shareholders entitled to receive notice of the Meeting. Shareholders who are unable to attend the Meeting in person are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy form and in the information circular accompanying this notice. Please advise the Company of any change in your mailing address. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.

**DATED** at the City of Surrey, in the Province of British Columbia, as of the 25<sup>th</sup> day of September, 2024.

### BY ORDER OF THE BOARD OF DIRECTORS

*“Sonny Janda”*

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Sonny Janda, CEO and Director

### REGISTRATION AND LOG IN PROCESS

To attend the Meeting, please register at least 45 minutes before the scheduled start of the Meeting using one of the following links:

<https://us05web.zoom.us/meeting/register/tZMvc-yvpjkiGdKOiX4nRv5XxJQKuxxW7z3-> ; or  
<https://tinyurl.com/mteknybe>

After registering, you will receive a confirmation email with access instructions. To ensure a smooth process, the Company asks registered participants to log in by 10:45 am (Pacific Time) on October 28, 2024. Registered shareholders and duly appointed proxyholders will be asked to identify themselves before the beginning of the Meeting with picture ID and by providing the control number from the enclosed form of proxy.

# SIERRA GRANDE MINERALS INC.

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## NOTICE OF ANNUAL GENERAL & SPECIAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 annual general & special meeting (the “**Meeting**”) of the shareholders of Sierra Grande Minerals Inc. (hereinafter called the “**Company**”) will be held in virtual format on Monday, October 28, 2024 at the hour of 11:40 in the forenoon (Pacific Time) for the following purposes:

1. To receive and consider the report of the directors, the audited financial statements of the Company for the years ended December 31, 2023 and December 31, 2022 and the report of the auditor thereon.
2. To appoint Buckley Dodds CPA, Chartered Professional Accountants, as auditor for the Company for the ensuing year at a remuneration to be fixed by the directors.
3. To determine the number of directors at five (5).
4. To elect five (5) directors to serve until the next annual general meeting of shareholders or until their successors are elected or appointed.
5. To consider and, if thought fit, approve the Company’s stock option plan dated September 23, 2024.
6. To transact such further or other business including, without limitation, such amendments or variations as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Company has fixed the close of business on Wednesday, September 25, 2024 as the record date for the purpose of determining shareholders entitled to receive notice of the Meeting. Shareholders who are unable to attend the Meeting in person are requested to read, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy form and in the information circular accompanying this notice. Please advise the Company of any change in your mailing address. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.

**DATED** at the City of Surrey, in the Province of British Columbia, as of the 25<sup>th</sup> day of September, 2024.

### BY ORDER OF THE BOARD OF DIRECTORS

*“Sonny Janda”*

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Sonny Janda, CEO and Director

### REGISTRATION AND LOG IN PROCESS

To attend the Meeting, please register at least 55 minutes before the scheduled start of the Meeting using one of the following links:

<https://us05web.zoom.us/meeting/register/tZMvc-yvpjkiGdKOiX4nRv5XxJQKuxxW7z3-> ; or  
<https://tinyurl.com/mteknybe>

After registering, you will receive a confirmation email with access instructions. To ensure a smooth process, the Company asks registered participants to log in by 10:45 am (Pacific Time) on October 28, 2024. Registered shareholders and duly appointed proxyholders will be asked to identify themselves before the beginning of the Meeting with picture ID and by providing the control number from the enclosed form of proxy.

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## **INFORMATION CIRCULAR**

(Containing information as at September 25, 2024 unless indicated otherwise)

### **PERSONS MAKING THE SOLICITATION**

This information circular is furnished in connection with the solicitation of proxies by the management of Sierra Grande Minerals Inc. (the “**Company**”) for use at the annual general meetings of shareholders for the years 2005, 2018, 2019 and 2023 and the annual general & special meeting of shareholders for the year 2024 which meetings will all be held in virtual format on Monday, October 28, 2024 (each, a “**Meeting**” and collectively, the “**Meetings**”) and any adjournments thereof at the time and place and for the purposes set forth in the accompanying notices of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company at nominal cost. All costs of solicitation by Management will be borne by the Company.

### **APPOINTMENT AND REVOCATION OF PROXIES**

THE PERSONS NAMED IN THE ACCOMPANYING FORMS OF PROXY ARE DIRECTORS OF THE COMPANY. **A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING MAY DO SO, EITHER BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORMS OF PROXY OR BY COMPLETING OTHER PROPER FORMS OF PROXY AND IN EITHER CASE DELIVERING THE COMPLETED PROXIES TO THE OFFICE OF ODYSSEY TRUST COMPANY, (A) BY INTERNET AT [HTTPS://VOTE.ODYSSEYTRUST.COM](https://vote.odysseytrust.com), (B) BY MAIL OR PERSONAL DELIVERY TO ODYSSEY TRUST COMPANY, ATTN: PROXY DEPARTMENT, SUITE 702, 67 YONGE ST., TORONTO, ON M5E 1J8, OR (C) BY FAX TO ODYSSEY TRUST COMPANY, ATTN: PROXY DEPARTMENT TO 1-800-517-4553 (TOLL-FREE WITHIN CANADA AND THE U.S.) OR 416-263-9524 (INTERNATIONAL) NOT LESS THAN FORTY-EIGHT (48) HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ANY ADJOURNMENT THEREOF.**

Each instrument of proxy must be signed by the shareholder or by his or her attorney in writing, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer.

A shareholder who has given a proxy may revoke it by an instrument in writing delivered to the said office of Odyssey Trust Company at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, or to the chairman of the Meeting on the day of the Meeting or any adjournment of it, or in any manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

## **ADVICE TO BENEFICIAL SHAREHOLDERS**

If common shares are registered under the name of a shareholder's broker or an agent of that broker (rather than in the name of the beneficial shareholder), then such shares can only be voted (for or against resolutions) upon the instructions of the beneficial shareholder. Beneficial shareholders should ensure that instructions respecting the voting of their common shares are communicated to management by completing and signing a voting information form and returning it to management. The voting instruction form supplied to beneficial shareholders is identical to the form of proxy provided to registered shareholders.

Beneficial shareholders who complete and return voting instruction forms must indicate on each form the person (usually a brokerage house) who holds their shares as a registered shareholder. However, its purpose is limited to instructing management how to vote as proxy holder of the registered holder. Management will execute the voting instructions as instructed by the beneficial shareholder to the extent that the management of the reporting issuer holds the corresponding proxy.

If a beneficial shareholder wants to attend any or all of the Meetings and vote in person, then the beneficial shareholder should write the beneficial shareholder's name in the place provided for that purpose in the voting instruction form(s). A beneficial shareholder can also write the name of someone else who he/she/it wishes to attend the meeting and vote on his/her/its behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to attend and present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in the voting instruction form or in this information circular.

The Company is not relying on the "notice-and-access" provisions set out in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meetings. The Company is not sending proxy-related materials directly to non-objecting beneficial owners ("NOBOs").

Management of the Company does not intend to pay for intermediaries to deliver to objecting beneficial owners ("OBOs") under NI 54-101 the meeting materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. OBOs will not receive the meeting materials and Form 54-101F7 unless the intermediary holding shares on behalf of the OBO assumes the cost of delivery.

All references to shareholders in this information circular and the accompanying forms of proxy and notices of Meeting are to shareholders of record unless specifically stated otherwise.

## **VOTING OF PROXIES**

The securities represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and if the shareholder specifies a choice with respect to any matter to be acted upon, the securities shall be voted accordingly. The form of proxy confers authority upon the named proxyholder with respect to matters identified in the accompanying notices of Meeting.

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed. Where directions are given by the shareholder in respect of voting for or against any resolution, the proxyholder will do so in accordance with such direction.

IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED, IT IS INTENDED THAT THE PERSON DESIGNATED BY MANAGEMENT IN THE FORM OF PROXY WILL VOTE THE

SECURITIES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITOR. AN ALTERNATE PROXYHOLDER HAS DISCRETION TO VOTE THE SHARES AS HE OR SHE CHOOSES.

The enclosed forms of proxy when properly completed and delivered and not revoked confer discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying notices of Meeting and other matters which may properly come before the Meetings.

In order to approve a motion proposed at any of the Meetings, a majority of greater than 50% of the votes cast will be required (an **“Ordinary Resolution”**) unless the motion requires a special resolution, in which case a majority of not less than 66 2/3% of the votes cast will be required. In the event a motion proposed at any of the Meeting requires disinterested shareholder approval, common shares held by shareholders of the Company who are also “insiders”, as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

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

Other than as disclosed in this information circular, no person who is or has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, or any associate of affiliate of such person, or any person on behalf of whom this solicitation is made, has any material interest, direct or indirect, in any matter to be acted upon at the Meetings.

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The Company has an authorized capital consisting of an unlimited number of common shares without par value. Wednesday, September 25, 2024 was fixed in advance by the directors as the record date (the **“Record Date”**) for the purposes of determining those shareholders entitled to receive notice of, and to vote at, the Meetings. Only those shareholders who were shareholders of record by the Record Date and who either personally attend any or all of the Meetings or who have completed and delivered a form of proxy for each Meeting they wish to vote at in the manner and subject to the provisions described herein will be entitled to vote or to have their shares voted at the Meeting(s). As of the date hereof and as at the Record Date, the Company had 29,311,215 common shares issued and outstanding, each such share carrying the right to one (1) vote at each Meeting.

The articles of the Company provide that the quorum for shareholder meetings is one holder, present in person or by represented by proxy at the meeting, entitled to vote at meeting. Any persons entitled or required under the *Business Corporations Act* (British Columbia) or the Company's articles to be present at the Meetings are entitled to attend at any general meeting but no such person will be counted in the quorum or be entitled to vote at the Meeting unless he is a shareholder or proxyholder entitled to vote at the Meetings. Unless otherwise indicated, each resolution that will be placed before the Meetings will be an ordinary resolution requiring for its approval a simple majority of the votes cast in respect of the resolution.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Company except as follows:



Name of Shareholder	Number of Common Shares Held	Percentage of Issued and Outstanding Common Shares
Lucky Janda	10,625,700 <sup>(1)</sup>	36.25%

<sup>(1)</sup> Based on Mr. Janda's SEDI filings.

## **FIXING THE NUMBER OF DIRECTORS AND ELECTION OF DIRECTORS**

The Company is requesting shareholder approval to fix the number for which positions exist on the Company's board at five (5) and, if approved, five (5) directors will be elected at each Meeting

The directors of the Company are elected annually and hold office until the next annual general meeting of shareholders or until their successors are appointed. Unless authority to do so is withheld, the persons designated in the accompanying form of proxy intend to vote for the nominees of management listed below. Management does not contemplate that any of the nominees will be unable or unwilling to serve as a director but if, for any reason, any of them shall be unable or unwilling to serve, it is intended that the proxies given pursuant to this solicitation will be voted for a substitute nominee or nominees selected by management, unless authority to vote the proxies in the election of directors is withheld.

## **INFORMATION CONCERNING NOMINEES SUBMITTED BY MANAGEMENT**

The persons named in the following table are management's nominees to the board of directors. Each director elected will hold office until the next annual general meeting unless their office is earlier vacated in accordance with the articles of the Company and the *Business Corporations Act* (British Columbia) or unless he or she becomes disqualified to act as a director.

Name, Province or State and Country of Residence of each Nominee and Present Position with the Company <sup>(1)</sup>	Principal Occupation, Business or Employment within the Five Preceding Years <sup>(1)</sup>	Period Served as a Director	Number of Voting Securities <sup>(2)</sup>
<b>Sonny Janda</b> BC, Canada CEO and Director	Management consultant	January 31, 2011 to date	2,758,333
<b>Shaun Dykes</b> BC, Canada Director	Consulting geologist	July 1, 2014 to date	Nil
<b>Daryl Ware-Lane</b> BC, Canada Director	CEO of Adaptogenics Health Corp and independent business consultant	May 31, 2019 to date	Nil
<b>Jared Scharf</b> California, USA Director	CEO and director of Desert Gold Ventures Inc.	July 21, 2020 to date	100,000
<b>Ben Kramer-Miller</b> Illinois, USA Director	Mining Industry Consultant, Mineral Prospecting	November 15, 2023 to date	Nil

<sup>(1)</sup> The information as to the province and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.

<sup>(2)</sup> The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

The Company does not at present have an executive committee, compensation committee or any other

committees, other than an audit committee (the “Audit Committee”) as required by the *Business Corporations Act* (British Columbia).

Sonny Janda, Shaun Dykes and Daryl Ware-Lane are the three current directors elected by the board of directors of the Company to the Audit Committee.

### **Corporate or Management Cease Trade Orders**

Except for as disclosed herein, none of the Company’s proposed directors are, or have been within the last 10 years, a director, chief executive officer or chief financial officer any issuer that, while that person was acting in that capacity, or after that person was acting in that capacity and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer, was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions for a period of more than 30 consecutive days.

Shaun Dykes is currently, and was the President, CEO and a director of Multi-Metal Development Ltd. when it became subject to an amended cease trade order issued on April 14, 2023 by the British Columbia Securities Commission for failure to file a technical report to support disclosure of the results of a pre-feasibility study in writing for the first time. The cease trade order remains in effect as of the date of this information circular.

Shaun Dykes is currently, and was a director of Lucky Minerals Inc. when it became subject to a cease trade order issued on March 5, 2024 by the British Columbia Securities Commission for failure to file (a) annual audited financial statements for the year ended October 31, 2023, (b) annual management’s discussion and analysis for the year ended October 31, 2023, and (c) certification of annual filings for the year ended October 31, 2023 (the “**Required Records**”), which cease trade order was revoked on May 8, 2024 after filing of the Required Records.

### **Corporate Bankruptcies**

None of the Company’s proposed directors are, or have been within the last 10 years, a director or executive officer of any issuer that, while that person was acting 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 the assets of that issuer.

### **Penalties or Sanctions**

None of the Company’s proposed directors are, or have been within the last 10 years, the subject of 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 been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

### **Personal Bankruptcies**

None of the Company’s proposed directors has, within the last 10 years, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his or her assets.

## **AUDIT COMMITTEE**

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

### ***The Audit Committee’s Charter***

The directors of the Company have adopted a Charter for the Audit Committee, which sets out the Audit Committee’s mandate, organization, powers and responsibilities. The text of the Audit Committee’s Charter is attached to this information circular as Schedule “A”.

### ***Composition of the Audit Committee***

The following are the current members of the Audit Committee:

Sonny Janda	Not independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
Shaun Dykes	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>
Daryl Ware-Lane <sup>(3)</sup>	Independent <sup>(1)</sup>	Financially literate <sup>(2)</sup>

- <sup>(1)</sup> A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the board of directors, reasonably interfere with the exercise of a member’s independent judgment. Executive officers, employees, family members of executive officers, and individuals who accept, directly or indirectly, any consulting, advisory or other compensatory fee from the Company (other than as remuneration for acting as a board member) are considered to have a material relationship with the Company. An individual is considered to have a material relationship with the Company if the individual is, or has been within the last three years, an employee or executive officer of the Company or if an immediate family member of the individual is, or has been within the last three years, an executive officer of the Company.
- <sup>(2)</sup> An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.
- <sup>(3)</sup> Chairman of the Audit Committee.

### ***Relevant Education and Experience***

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

**Sonny Janda** – Mr. Janda is a Management Consultant with over ten years of experience in public markets. Mr. Janda holds a Bachelor’s Degree in Economics from Simon Fraser University. Mr. Janda’s education, work, board and audit committee experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. Mr. Janda is financially literate.

**Shaun Dykes** – Mr. Dykes, M.Sc. (Eng.) P. Geo founded Geologic Systems Ltd. in 1994 to supply geological expertise to the mining and exploration community. From 1995 until 2011 he was Exploration Manager for Mosquito Consolidated Gold Mines Ltd., during which tenure he played a key and leading role in the acquisition and development of years working as a project geologist with Westmin Resources Ltd. He has managed a wide variety of projects. Mr. Dykes’ education, work, board and audit committee experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. Mr. Dykes is financially literate.

**Daryl Ware-Lane** – Mr. Ware-Lane has over 10 years of experience, with various privately held and institutional corporations, in business development, investor and public relations as a director and independent consultant. Mr. Ware-Lane’s education, work, board and audit committee experience has enabled him to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. Mr. Ware-Lane is financially literate.

#### ***Audit Committee Oversight***

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

#### ***Reliance on Certain Exemptions***

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

#### ***Pre-Approval Policies and Procedures***

The Audit Committee is authorized by the Board of Directors to review the performance of the Company’s external auditors and approve in advance the provision of services other than auditing and to consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

#### **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Company’s external auditor in each of the last two fiscal years for audit and non-audit services are as follows:

<b>Financial Year Ending<sup>(1)</sup></b>	<b>Audit Fees<sup>(2)</sup></b>	<b>Audit Related Fees<sup>(3)</sup></b>	<b>Tax Fees<sup>(4)</sup></b>	<b>All Other Fees<sup>(5)</sup></b>
2023	\$28,000	\$Nil	\$Nil	\$Nil

<b>Financial Year Ending<sup>(1)</sup></b>	<b>Audit Fees<sup>(2)</sup></b>	<b>Audit Related Fees<sup>(3)</sup></b>	<b>Tax Fees<sup>(4)</sup></b>	<b>All Other Fees<sup>(5)</sup></b>
2022	\$28,000	\$Nil	\$Nil	\$Nil

(1) Financial years ended December 31.

(2) The aggregate audit fees billed.

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

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

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

The breakdown of the fees billed by the Company's external auditors between Audit Fees, Tax Fees and All Other Fees is based on an estimate of the amount of work carried out by the external auditors in each area.

### ***Exemption***

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

### **STATEMENT OF EXECUTIVE COMPENSATION**

For the purpose of this Statement of Executive Compensation:

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

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

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

**"Named Executive Officer"** or **"NEO"** means:

(a) the Company's CEO;

(b) the Company's CFO;

(c) each of the Company's three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and

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

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

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

### Director and Named Executive Officer Compensation, Excluding Compensation Securities

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

Table of compensation excluding compensation securities							
Name and position	Year <sup>(1)</sup>	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Sonny Janda CEO and director	2023	\$112,000	\$Nil	\$Nil	\$Nil	\$16,378	\$128,378
	2022	\$60,000	\$Nil	\$Nil	\$Nil	\$Nil	\$60,000
Navin Sandhu <sup>(2)</sup> CFO	2023	\$25,272	\$Nil	\$Nil	\$Nil	\$16,378	\$41,650
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Shaun Dykes Director	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$12,284	\$12,284
	2022	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
Daryl Ware-Lane Director	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$12,284	\$12,284
	2022	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil	\$Nil
Jared Scharf Director	2023	\$48,589	\$Nil	\$Nil	\$Nil	\$24,568	\$73,157
	2022	\$59,040	\$Nil	\$Nil	\$Nil	\$Nil	\$59,040
Ben Kramer-Miller <sup>(3)</sup> Director	2023	\$Nil	\$Nil	\$Nil	\$Nil	\$20,473	\$20,473
	2022	N/A	N/A	N/A	N/A	N/A	N/A
Larry Tsang Former CFO	2023	\$2,200	\$Nil	\$Nil	\$Nil	\$Nil	\$2,200
	2022	\$28,080	\$Nil	\$Nil	\$Nil	\$Nil	\$28,080

(1) Financial year ended December 31.

(2) Mr. Sandhu was appointed as CFO effective February 1, 2023.

(3) Mr. Kramer-Miller was appointed as a director on November 15, 2023.

(4) Mr. Tsang ceased to be CFO effective February 1, 2023.

## Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to Named Executive Officers and directors by the Company or one of its subsidiaries in the most recently completed financial year for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class <sup>(1)</sup>	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
<b>Sonny Janda</b> CEO and director	Stock options	200,000 14.8%	Dec. 1, 2023	\$0.10	\$0.09	\$0.05	Dec. 1, 2028
<b>Navin Sandhu</b> CFO	Stock options	200,000 14.8%	Dec. 1, 2023	\$0.10	\$0.09	\$0.05	Dec. 1, 2028
<b>Shaun Dykes</b> Director	Stock options	150,000 11.1%	Dec. 1, 2023	\$0.10	\$0.09	\$0.05	Dec. 1, 2028
<b>Daryl Ware-Lane</b> Director	Stock options	150,000 11.1%	Dec. 1, 2023	\$0.10	\$0.09	\$0.05	Dec. 1, 2028
<b>Jared Scharf</b> Director	Stock options	300,000 22.2%	Dec. 1, 2023	\$0.10	\$0.09	\$0.05	Dec. 1, 2028
<b>Ben Kramer-Miller</b> Director	Stock options	250,000 18.5%	Dec. 1, 2023	\$0.10	\$0.09	\$0.05	Dec. 1, 2028

<sup>(1)</sup> All compensation securities granted or issued are stock options granted pursuant to the Company's 2010 stock option incentive plan, which terminated in 2020. Each stock option granted has one underlying common share. Percentage indicates the percentage of total number of stock options granted to the optionee during the financial year ended December 31, 2023 relative to total number of options granted during the financial year ended December 31, 2023.

As at December 31, 2023, the following stock options were outstanding to Named Executive Officers and directors:

- Sonny Janda, CEO and a director of the Company, owned an aggregate of 200,000 stock options, each exercisable into one common share at a price of \$0.10 per share on or before December 1, 2028.
- Navin Sandhu, CFO of the Company, owned an aggregate of 200,000 stock options, each exercisable into one common share at a price of \$0.10 per share on or before December 1, 2028.
- Shaun Dykes, a director of the Company, owned an aggregate of 150,000 stock options, each exercisable into one common share at a price of \$0.10 per share on or before December 1, 2028.
- Daryl Ware-Lane, a director of the Company, owned an aggregate of 150,000 stock options, each exercisable into one common share at a price of \$0.10 per share on or before December 1, 2028.
- Jared Scharf, a director of the Company, owned an aggregate of 300,000 stock options, each exercisable into one common share at a price of \$0.10 per share on or before December 1, 2028.
- Ben Kramer-Miller, a director of the Company, owned an aggregate of 250,000 stock options, each exercisable into one common share at a price of \$0.10 per share on or before December 1, 2028.

## **Exercise of Compensation Securities by Directors and NEOs**

No compensation securities were exercised by directors or Named Executive Officers during the financial year ended December 31, 2023.

## **Option Plans and Other Incentive Plans**

The Company has one security based compensation arrangement, which is its September 23, 2024 stock option plan. For a summary of the material provisions of the stock option plan, please see below under the heading “Stock Option Plan”.

## **Employment, Consulting and Management Agreements**

Except as disclosed herein, the Company did not have any agreement or arrangement under which compensation was provided during the financial year ended December 31, 2023 or is payable in respect of services provided to the Company or any of its subsidiaries that were (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a named executive officer.

The Company is party to a consulting agreement made as of the 1<sup>st</sup> day of February, 2023 between the Company and Nava Financial Inc. (“Nava”), a private British Columbia company wholly-owned by Navin Sandhu, CFO of the Company, pursuant to which Nava provides the services of Mr. Sandhu as CFO for a fee of \$2,250 plus GST per month for a term of 12 months which term will be automatically renewed for 12-month periods provided Mr. Sandhu remains the Company’s CFO.

## **Oversight and Description of Director and NEO Compensation**

The Company has not, as of yet, generated any income or cash flows and operates with limited financial resources. The Board of Directors, through informal discussion without any formal objectives, criteria or analysis, is responsible for determining the final compensation to be granted to the Company’s executive officers and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. The Board’s compensation philosophy is aimed at attracting and retaining quality and experienced people which is critical to the success of the Company and may include a “pay-for-performance” element which supports the Company’s commitment to delivering strong performance for the shareholders.

The Board annually reviews the corporate goals and objectives relevant to executive compensation; evaluates each executive officer’s performance in light of those goals and objectives and sets the executive officer’s compensation level based, in part, on this evaluation. The Board also takes into consideration the Company’s overall performance, shareholder returns, the value of similar incentive awards to executive officers at comparable companies and the awards given to executive officers in past years.

The Company has no arrangements, standard or otherwise, under which directors are compensated for their services in their capacity as directors, or for committee participation or involvement in special assignments during the most recently completed financial year or subsequently, up to and including the date of this information circular.

Stock options are an important part of the Company’s incentive strategy for its directors and officers, permitting them to participate in any appreciation of the market value of the Company’s shares over a



stated period of time, and is intended to reinforce commitment to long-term growth and shareholder value. Stock options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company.

Stock options grants may be made periodically to ensure that the number of options granted to any particular officer or director is commensurate with the officer's level of ongoing responsibility within the Company. The Board will evaluate the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering further grants.

### **EQUITY COMPENSATION PLAN INFORMATION**

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

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights<sup>(1)</sup></b> <b>(a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights</b> <b>(b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))<sup>(1)</sup></b> <b>(c)</b>
Equity compensation plans approved by securityholders	1,350,000	\$0.10	1,581,121
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
<b>Total</b>	<b>1,350,000</b>	<b>\$0.10</b>	<b>1,581,121</b>

<sup>(1)</sup> Financial year ended December 31.

The Company is asking shareholders to approve the Company's September 23, 2024 stock option plan (the "Plan"). The Plan authorizes the directors to issue options to directors, officers, key employees and others who are in a position to contribute to the future success and growth of the Company.

The Plan is in the form of a rolling stock option plan reserving for issuance upon the exercise of options granted pursuant to the Plan a maximum of 10% of the issued and outstanding shares of the Company at the date of the grant. See "Particulars of Matters to be Acted Upon – Stock Option Plan".

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

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

### **CORPORATE GOVERNANCE DISCLOSURE**

National Policy 58-201 establishes corporate governance guidelines which apply to all public companies.

The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines; however, the board of directors considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore such guidelines have not been adopted. National Instrument 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

## **1. Board of Directors**

Shaun Dykes, Daryl Ware-Lane and Ben Kramer-Miller are considered to be "independent" as defined by National Policy 58-101. As the size of the Board is small, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

## **2. Directorships**

The following table sets out the directors who are currently directors of other reporting issuers in all Canadian and foreign jurisdictions:

<b>Name of Director</b>	<b>Name of Other Reporting Issuer(s)</b>
Sonny Janda	Desert Gold Ventures Inc., Grand Peak Capital Corp.
Shaun Dykes	Lucky Minerals Inc., Multi-Metal Development Ltd.
Daryl Ware-Lane	Adaptogenics Health Corp.
Jared Scharf	Desert Gold Ventures Inc.
Ben Kramer-Miller	None

## **3. Orientation and Continuing Education**

Orientation and education of new members of the Board is conducted informally by management and the Board. The orientation provides background information on the Company's history, performance and strategic plans.

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However there is no formal orientation for new members of the Board and this is considered to be appropriate, given the Company's size and current operations.

## **4. Ethical Business Conduct**

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges but, to date, has not adopted a formal written Code of Business Conduct and Ethics.

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's auditor has full and unrestricted access to the audit

committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process. The current limited size of the Company's operations and the small number of officers and consultants allow the independent members of the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

## **5. Nomination of Directors**

The Board of Directors will consider the size of the Board of Directors each year when it considers the number of directors to recommend for director nominees. The criteria for selecting new directors shall reflect the requirements of the listing standards of the Canadian Securities Exchange (or such other exchange or self-regulatory organization on which the Company's shares are listed for trading) with respect to independence and the following factors:

- (a) the appropriate size of the Company's Board;
- (b) the needs of the Company with respect to the particular talents and experience of its directors;
- (c) personal and professional integrity of the candidate;
- (d) level of education and/or business experience;
- (e) broad-based business acumen;
- (f) the level of understanding of the Company's business and the industry in which it operates and other industries relevant to the Company's business;
- (g) the ability and willingness to commit adequate time to Board and committee matters;
- (h) the fit of the individual's skills and personality with those of other directors and potential directors in building a Board that is effective, collegial and responsive to the needs of the Company;
- (i) the ability to think strategically and a willingness to share ideas; and diversity of experiences, expertise and background.

## **6. Compensation**

The Board of Directors reviews the compensation of the directors and its executive officers once a year. To make its recommendations on such compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies, as well as the success of the directors and officers in helping the Company to achieve its objectives and the Company's financial resources.

## **7. Other Board Committees**

The Board of Directors has no other committees other than the Audit Committee.

## **8. Assessments**

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board, its committees and the individual directors to satisfy itself that they are performing effectively. The assessment of the Board relates to the ongoing governance and operation of the Board and its effectiveness in discharging its responsibilities. The assessment of individual directors is comprised of an examination of each individual director's ability to contribute to the effective decision-making of the Board.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as set forth in this information circular, in the notes to the Company's financial statements for the financial year ended December 31, 2023, and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company, nor any shareholder beneficially owning, directly or indirectly, common shares of the Company, or exercising control or direction over common shares of the Company, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding shares of the Company nor an associate or affiliate of any of the foregoing persons has since January 1, 2023 any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries.

Effective February 27, 2023, the Company issued 83,333 units in its capital at a deemed price of \$0.08 per unit to Jared Scharf, a director of the Company, in settlement of debt in the amount of \$5,444 (US\$4,000).

Effective February 27, 2023, the Company issued 2,500,000 units in its capital at a price of \$0.06 per unit for a subscription amount of \$150,000 to Lucky Janda, a >10% security holder of the Company, pursuant to a private placement.

The directors and officers of the Company also have an interest in the resolutions concerning (a) the election of directors and (b) the approval of the stock option plan (see below). Otherwise, no director or executive officer of the Company or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the said Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

## **APPOINTMENT AND REMUNERATION OF AUDITOR**

Unless otherwise instructed, the proxies given to management pursuant to this solicitation will be voted for the appointment of Buckley Dodds CPA, Chartered Professional Accountants (“**Buckley Dodds**”), as auditor of the Company to hold office until the close of the next annual general meeting of the Company, at a remuneration to be fixed by the directors of the Company. Buckley Dodds is the successor of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, who resigned as the Company’s auditor effective April 11, 2024. Buckley Dodds was first appointed auditor of the Company effective April 12, 2024.

The “Notice of Change of Auditor” and letters from the former and successor auditors, all as filed with the British Columbia, Alberta and Ontario Securities Commissions are attached hereto as Schedule “B” for review and consideration.

## **MANAGEMENT CONTRACTS**

There are no other management functions of the Company which are to any substantial degree performed other than by the executive officers and directors of the Company.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **Stock Option Plan**

Management of the Company believes that incentive stock options serve an important function in furnishing directors, officers, employees and consultants (collectively the “**Eligible Parties**”) of the Company an opportunity to invest in the Company in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Company and its shareholders through ownership of shares in the Company. Accordingly, at the 2024 Meeting the shareholders will be asked to consider, and the directors, believing it to be in the best interests of the Company, recommend that the shareholders re-approve, the Company's September 23, 2024 stock option plan (the “**Plan**”) and the allotment and reservation of sufficient common shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the Plan.

The Plan is in the form of a rolling stock option plan reserving for issuance upon the exercise of options granted pursuant to the Plan a maximum of 10% of the issued and outstanding shares of the Company at any time, less any shares required to be reserved with respect to options granted by the Company prior to the implementation of the Plan. The Plan will be administered by a committee of at least three directors, if so appointed by the board, or, if no such committee has been authorized or appointed, the board of directors of the Company (the “**Committee**”). Subject to the provisions of the Plan, the Committee in its sole discretion will determine all options to be granted pursuant to the Plan, the exercise price therefore and any special terms or vesting provisions applicable thereto. The Committee will comply with all regulatory requirements in granting options and otherwise administering the Plan. A summary of some of the additional provisions of the Plan follows:

- (i) the number of securities reserved for issuance under options to acquire the securities granted to Related Persons, Employees and Consultants (all capitalized terms as defined in the Plan) shall not exceed 10% of the issued and outstanding shares of the Company calculated at the date the Option was granted;
- (ii) the number of securities reserved for issuance under options to acquire the securities granted to any one person shall not exceed 5% of the issued and outstanding shares of the Company calculated at the date the Option was granted;
- (iii) Options granted to any one Consultant to the Company as a total in any twelve-month period shall not exceed 2% of the issued and outstanding shares of the Company calculated at the date the Option was granted;
- (iv) in any twelve-month period the total number of Shares (either issued directly or represented by Grants in that period or represented by convertible securities issued in that period) provided as compensation to persons providing investor relations activities shall not exceed 1% of the issued Shares calculated at the date the Option was granted;
- (v) Options granted shall be non-assignable and not transferable and shall not have a term in excess of ten years;
- (vi) all Options granted shall be evidenced by written option agreements; and
- (vii) any amendment to reduce the exercise price of options granted to Related Persons of the Company shall be subject to approval of the disinterested shareholders of the Company, the majority vote of the shareholders other than the Related Persons to whom Options may be granted under the Plan and their Associates.

A copy of the Plan will be available at the 2024 Meeting for review by shareholders, if requested.

Pursuant to the policies of the Canadian Securities Exchange the Company is required to obtain the approval of its shareholders with respect to a rolling plan every three years.

At the 2024 Meeting, shareholders will be asked to consider and, if thought advisable, to pass, with or without modification, the following resolution:

*“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:*

- (1) the Company’s stock option plan dated September 23, 2024 be and is hereby ratified, approved and confirmed including the reserving for issuance under the stock option plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by any applicable stock exchange or regulatory authority;*
- (2) the Company be authorized to abandon or terminate all or any part of the stock option plan if the Board of the Company deems it appropriate and in the best interests of the Company to do so;*
- (3) the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the stock option plan;*
- (4) any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution; and*
- (5) the Company must seek shareholder approval to its stock option plan by October 28, 2027.”*

The directors of the Company believe the Plan is in the Company's best interests and recommend that the shareholders approve the Plan. It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Plan.

### **OTHER MATTERS**

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETINGS OF SHAREHOLDERS OTHER THAN AS SET FORTH ABOVE AND AS REFERRED TO IN THE NOTICES OF MEETING. HOWEVER, IF ANY OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT OF THE COMPANY SHALL PROPERLY COME BEFORE THE SAID MEETINGS, THE FORM OF PROXY GIVEN PURSUANT TO THE SOLICITATION BY MANAGEMENT OF THE COMPANY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

### **ADDITIONAL INFORMATION**

Additional information regarding the Company and its business activities is available on the SEDAR+ website located at [www.sedarplus.ca](http://www.sedarplus.ca) under the Company’s profile. The Company’s financial information is provided in the Company’s audited comparative financial statements and related management discussion and analysis for its financial year ended December 31, 2023 and may be viewed on the SEDAR+ website at the location noted above. Shareholders of the Company may request copies of the Company’s financial statements and related management discussion and analysis by contacting the Company at 9648 - 128th Street, Suite 210, Surrey, BC V3T 2X9 (Telephone: (604) 357-4731).

## **SCHEDULE “A”**

### **CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF SIERRA GRANDE MINERALS INC. (the “Company”)**

#### **1. Purpose**

- 1.1. The Audit Committee is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting, as well as internal controls to achieve the objectives of safeguarding of corporate assets; reliability of information; and compliance with policies and laws. Within this mandate, the Audit Committee’s role isto:
  - (a) support the Board of Directors in meeting its responsibilities to shareholders;
  - (b) enhance the independence of the external auditor;
  - (c) facilitate effective communications between management and the external auditor and provide a link between the external auditor and the Board of Directors;
  - (d) increase the credibility and objectivity of the Company’s financial reports and public disclosure.
- 1.2. The Audit Committee will make recommendations to the Board of Directors regarding items relating to financial and regulatory reporting and the system of internal controls following the execution of the Committee’s responsibilities as described herein.
- 1.3. The Audit Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board of Directors from time to time prescribe.

#### **2. Membership**

- 2.1. Each member of the Audit Committee must be a director of the Company.
- 2.2. The Audit Committee will consist of at least three members, the majority of whom are neither officers nor employees of the Company or any of its affiliates.
- 2.3. The members of the Audit Committee will be appointed annually by and will serve at the discretion of the Board of Directors.

#### **3. Authority**

- 3.1. In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authorityto:
  - (a) engage, and set and pay the compensation for, independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities; and
  - (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement.
  - (c) Approve interim financial statements and interim MD&A on behalf of the Board of Directors.

#### **4. Duties and Responsibilities**

##### **4.1. The duties and responsibilities of the Audit Committee include:**

- (a) recommending to the Board of Directors the external auditor to be nominated by the Board of Directors;
- (b) recommending to the Board of Directors the compensation of the external auditor;
- (c) reviewing the external auditor's audit plan, fee schedule and any related services proposals;
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board and will enquire if there are any sanctions imposed by the CPAB on the external auditor;
- (f) ensuring that the external auditor meets the rotation requirements for partners and staff on the Company's audits;
- (g) reviewing and discussing with management and the external auditor the annual audited financial statements, including discussion of material transactions with related parties, accounting policies, as well as the external auditor's written communications to the Committee and to management;
- (h) reviewing the external auditor's report, audit results and financial statements prior to approval by the Board of Directors;
- (i) reporting on and recommending to the Board of Directors the annual financial statements and the external auditor's report on those financial statements, prior to Board approval and dissemination of financial statements to shareholders and the public;
- (j) reviewing financial statements, MD&A and annual and interim earnings press releases prior to public disclosure of this information;
- (k) ensuring adequate procedures are in place for review of all public disclosure of financial information by the Company, prior to its dissemination to the public;
- (l) overseeing the adequacy of the Company's system of internal accounting controls and internal audit process obtaining from the external auditor summaries and recommendations for improvement of such internal accounting controls;
- (m) ensuring the integrity of disclosure controls and internal controls over financial reporting;
- (n) resolving disputes between management and the external auditor regarding financial reporting;
- (o) establishing procedures for:
  - i. the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practices relating thereto; and
  - ii. the confidential, anonymous submission by employees of the Company or concerns regarding questionable accounting or auditing matters.
- (p) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;



- (q) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
  - (r) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities.
- 4.2. The Audit Committee will report, at least annually, to the Board regarding the Committee's examinations and recommendations.

## **5. Meetings**

- 5.1. The quorum for a meeting of the Audit Committee is a majority of the members of the Committee who are not officers or employees of the Company or of an affiliate of the Company.
- 5.2. The members of the Audit Committee must elect a chair from among their number and may determine their own procedures.
- 5.3. The Audit Committee may establish its own schedule that it will provide to the Board of Directors in advance.
- 5.4. The external auditor is entitled to receive reasonable notice of every meeting of the Audit Committee and to attend and be heard thereat.
- 5.5. A member of the Audit Committee or the external auditor may call a meeting of the Audit Committee.
- 5.6. The Audit Committee will meet separately with the President and separately with the Chief Financial Officer of the Company at least annually to review the financial affairs of the Company.
- 5.7. The Audit Committee will meet with the external auditor of the Company at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.
- 5.8. The chair of the Audit Committee must convene a meeting of the Audit Committee at the request of the external auditor, to consider any matter that the auditor believes should be brought to the attention of the Board of Directors or the shareholders.

## **6. Reports**

- 6.1. The Audit Committee will record its recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board of Directors' meeting at which those recommendations are presented.

## **7. Minutes**

- 7.1. The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.

## SCHEDULE "B"

### SIERRA GRANDE MINERALS INC. NOTICE OF CHANGE OF AUDITOR

PURSUANT TO SECTION 4.11 OF NATIONAL INSTRUMENT 51-102  
OF THE CANADIAN SECURITIES ADMINISTRATORS

To: Dale Matheson Carr-Hilton Labonte LLP, Vancouver, British Columbia  
Buckley Dodds CPA, Vancouver, British Columbia

Sierra Grande Minerals Inc. (the "Company") hereby provides notice pursuant to section 4.11 of National Instrument 51-102 ("NI 51-102") of a change in the auditor of the Company from Dale Matheson Carr-Hilton Labonte LLP of Vancouver, British Columbia to Buckley Dodds CPA of Vancouver, British Columbia and confirms the following:

1. On April 11, 2024, the Company provided notice to Dale Matheson Carr-Hilton Labonte LLP (the "**Former Auditor**") that it intends to change auditors for the audit of its December 31, 2023 annual financial statements. The Former Auditor provided the Company with a formal notice of change as auditor of the Company effective as of April 11, 2024.
2. The Audit Committee of the Company has recommended that Buckley Dodds CPA (the "**Successor Auditor**"), be appointed to fill in the vacancy in the office of auditor until the next annual meeting of shareholders of the Company.
3. The Board of Directors of the Company has considered the Former Auditor's and the recommendation of the Audit Committee and has appointed the Successor Auditor as auditor of the Company, effective April 12, 2024, to hold office until the next annual meeting of shareholders of the Company.
4. There were no reservations in the Former Auditor's reports on the financial statements of the Company for: (a) the two most recently completed financial years; or (b) for any period subsequent hereto for which an audit report was issued and preceding the effective date of the resignation of the Former Auditor.
5. In the opinion of the Audit Committee and the Board of Directors of the Corporation, there are no reportable events, as such term is defined in subparagraph 4.11(1) of NI 51-102.
6. The Notice and Letters of the Auditors have been reviewed by the Audit Committee and the Board of Directors.

The Company requests that each of the Former Auditor and the Successor Auditor review this Notice and provide the Company on or before April 18, 2024 with a letter addressed to the British Columbia, Alberta and Ontario Securities Commissions stating whether it (i) agrees, (ii) disagrees (and the reasons why), or (iii) has no basis to agree or disagree with the above statements in accordance with section 4.11 of NI 51-102.

DATED at Vancouver, British Columbia as of the 12<sup>th</sup> of April, 2024.

SIERRA GRANDE MINERALS INC.

Per: "Navin Sandhu"  
Navin Sandhu  
Chief Financial Officer



**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

April 12, 2024

BRITISH COLUMBIA SECURITIES COMMISSION	CANADIAN SECURITIES EXCHANGE
P.O. Box 10142, Pacific Centre	9th Floor, 220 Bay Street
9 <sup>th</sup> Floor – 701 West Georgia Street	Toronto, ON M5J 2W4
Vancouver, B.C. V7Y 1L2	

ALBERTA SECURITIES COMMISSION	ONTARIO SECURITIES COMMISSION
Suite 600, 250-5 <sup>th</sup> Street S.W.	20 Queen Street West, 22 <sup>nd</sup> Floor
Calgary, Alberta T2P 0R4	Toronto, ON M5H 3S8

Dear Sirs:

**Re: Sierra Grande Minerals Inc. (the "Company")**  
**Notice Pursuant to National Instrument 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our resignation as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated April 12, 2024 and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours truly,

**DALE MATHESON CARR-HILTON LABONTE LLP**  
CHARTERED PROFESSIONAL ACCOUNTANTS

**Vancouver**

1500 – 1140 West Pender St.  
Vancouver, BC V6E 4G1  
604.687.4747

**Surrey**

200 – 1688 152 St.  
Surrey, BC V4A 4N2  
604.531.1154

**Tri-Cities**

700 – 2755 Lougheed Hwy  
Port Coquitlam, BC V3B 5Y9  
604.941.8266

**Victoria**

320 – 730 View St.  
Victoria, BC V8W 3Y7  
250.800.4694

April 12, 2024

To: British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
Canadian Securities Exchange

Dear Sirs/Mesdames:

**Re: Sierra Grande Minerals Inc. (the "Company")**  
**Notice Pursuant to NI 51 – 102 of Change of Auditor**

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We have reviewed the information contained in the Change of Auditor Notice of the Company dated April 12, 2024 (the "Notice"), delivered to us pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations*.

Based on our knowledge of the date hereof, we agree with the statements contained in the Notice. We have no basis to agree or disagree with the comments in the notice relating to Dale Matheson Carr-Hillton Labonte LLP.

Yours very truly,



**Buckley Dodds CPA**  
CHARTERED PROFESSIONAL ACCOUNTANTS