



WEDGEMOUNT

R E S O U R C E S

NOTICE OF ANNUAL AND SPECIAL MEETING AND MANAGEMENT INFORMATION CIRCULAR
with respect to the Annual and Special Meeting of Shareholders to be held on June 15, 2023

Dated as of May 11, 2023

WEDGEMOUNT RESOURCES CORP.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “**Meeting**”) of the shareholders of Wedgemount Resources Corp. (the “**Company**”) will be held as a virtual shareholders’ meeting via live audio conference at 1.888.396.8049 on Thursday, June 15, 2023 at 11:00 AM (Pacific), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended July 31, 2022 and the report of the auditors thereon;
2. to fix the number of directors of the Company to be elected at the Meeting;
3. to elect the directors of the Company to hold office until the next annual meeting of shareholders;
4. to appoint D&H Group LLP, Chartered Professional Accountants, as auditor to hold office until the next annual meeting of shareholders at a remuneration to be fixed by the board of directors;
5. to consider and, if deemed advisable, pass, with or without variation, a resolution of shareholders approving the Company’s new omnibus equity incentive compensation plan, the full text of which is set out in the accompanying information circular;
6. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

This notice is accompanied by a management information circular and form of proxy or voting instruction form, as applicable.

The board of directors of the Company has by resolution fixed the close of business on May 11, 2023 as the record date, being the date for the determination of the registered holders of the common shares of the Company entitled to notice of and to vote at the Meeting and any adjournments or postponements thereof.

Registered shareholders who are unable to attend the Meeting are requested to complete, date, sign, and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting. Shareholders wishing to be represented by proxy at the Meeting or any adjournment or postponement thereof must deposit his/her/its duly completed and executed form of proxy with the Company’s registrar and transfer agent, Odyssey Trust Company (“**Odyssey**”) at 350-409 Granville Street, Vancouver, B.C., V6C 1T2, not later than 48 hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or adjournments or postponements thereof at which the proxy is to be used.

The Company has made arrangements to hold the Meeting as a completely virtual meeting, which will be conducted via live audio conference, where all shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate at the Meeting and engage with directors of the Company and management as well as other shareholders. Shareholders will not be able to attend the Meeting in person. Registered shareholders and duly appointed proxyholders will be able to vote at the Meeting. Beneficial shareholders (being shareholders who hold their securities through a broker, investment dealer, bank, trust company, custodian, nominee, or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest but not be able to participate or vote at the Meeting.

As a shareholder of the Company, it is very important that you read the management information circular of the Company dated May 11, 2023 and other Meeting materials carefully. They contain important information with respect to voting your securities and attending and participating at the Meeting.

Shareholders who wish to appoint a person other than the management nominees identified on the form of proxy or voting instruction form, to represent him, her, or it at the Meeting, may do so by inserting such person’s name in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting

such form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend the Meeting as your proxy and vote your shares, including if you are a nonregistered shareholder and wish to appoint yourself as proxyholder to vote at the Meeting, you MUST identify such proxyholder on your form of proxy or voting instruction form.

DATED at Vancouver, British Columbia as of the 11th day of May 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"/s/ Mark Vanry"

Mark Vanry

President, Chief Executive Officer and Director

WEDGEMOUNT RESOURCES CORP.
Management Information Circular

Unless otherwise stated, information contained herein is given as of May 11, 2023. All references to dollar amounts herein are references to Canadian dollars unless otherwise indicated.

INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation by the management of Wedgemount Resources Corp. (the “**Company**”) of proxies to be voted at the annual and special meeting (the “**Meeting**”) of the holders (the “**shareholders**”) of common shares of the Company (“**Common Shares**”, “**common shares**” or “**Shares**”) to be held as a virtual shareholders’ meeting via audio conference at 1.888.396.8049 on Thursday, June 15, 2023 at 11:00 AM (Pacific), for the purposes set forth in the accompanying Notice of Meeting.

Unless otherwise stated, the information contained in this Information Circular is given as at May 11, 2023.

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) the Company has delivered proxy-related materials to intermediaries to forward to Beneficial Shareholders (as defined herein). The Company does not intend to pay for intermediaries to forward to OBOs (as defined herein) under NI 54-101 the proxy-related materials. In the case of an OBO, the OBO will not receive the materials unless the OBO’s intermediary assumes the cost of delivery.

The head office and registered and records office of the Company is located at 40440 Thunderbird Ridge B1831, Garibaldi Highlands, BC, V0N 1T0.

The solicitation of proxies by management of the Company will be made primarily by mail but solicitation may be made by telephone or in person with the cost of such solicitation to be borne by the Company. **While no arrangements have been made to date, the Company may contract for the solicitation of proxies for the Meeting. Such arrangements would include customary fees which would be borne by the Company.**

Appointment of Proxyholder

The persons named in the enclosed form of proxy for the Meeting are officers of the Company and nominees of management. **A registered shareholder has the right to appoint some other person or company, who need not be a shareholder, to represent such registered shareholder at the Meeting by striking out the names of the persons designated in the accompanying form of proxy and by inserting the name of that other person or company in the blank space provided.** If a registered shareholder appoints one of the persons designated in the accompanying form of proxy as a nominee and does not direct the said nominee to vote either “For”, “Against”, or “Withhold”, as applicable, from voting on a matter or matters with respect to which an opportunity to specify how the Shares registered in the name of such registered shareholder shall be voted, the proxy shall be voted “For” such matter or matters.

The instrument appointing a proxyholder must be in writing and signed by the registered shareholder, or such registered shareholder’s attorney authorized in writing, or if the registered shareholder is a corporation, by the authorized representative or a duly authorized person on behalf of such corporation. An undated but executed proxy will be deemed to be dated the date of the mailing of the proxy. In order for a proxy to be valid, a registered shareholder must:

- (a) sign and print his or her name on the lines specified for such purpose at the bottom of the form of proxy; and
- (b) return the properly executed and completed form of proxy by mailing it or delivering it by hand in the appropriate enclosed return envelope addressed to Odyssey Trust Company. (“**Odyssey**”),

to be received no later than 48 hours (excluding Saturdays, Sundays, and holidays) before any adjournment(s) of the Meeting, unless the Chair of the Meeting elects to exercise their discretion to accept proxies received subsequently.

Revocation of Proxy

A registered shareholder may revoke a proxy by delivering a signed instrument in writing executed by such registered shareholder or by the registered shareholder’s attorney authorized in writing or, where the registered shareholder is a corporation, by a duly authorized officer or attorney of such corporation, either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, or before any vote in respect of which the proxy is to be used shall have been taken, or in any other manner permitted by law.

Voting of Proxies

A registered shareholder may direct the manner in which his or her Shares are to be voted or withheld from voting in accordance with the instructions of the registered shareholder by marking the form of proxy accordingly. The management nominees designated in the enclosed form of proxy will vote the Shares represented by proxy in accordance with the instructions of the registered shareholder on any resolution that may be called for and if the registered shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. **Where no choice is specified with respect to any resolution or in the absence of certain instructions, the Shares represented by a proxy given to management will be voted “For” the resolution. If more than one direction is made with respect to any resolution, such Shares will similarly be voted “For” the resolution.**

Exercise of Discretion by Proxyholders

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the proxyholders named therein with respect to amendments or variations of matters identified in the accompanying Notice of Meeting, and other matters not so identified which may properly be brought before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations, or other matters to come before the Meeting. If any amendment or variation or other matter comes before the Meeting, the persons named in the proxy will vote in accordance with their judgement on such amendment, variation, or matter.

VOTING BY BENEFICIAL SHAREHOLDERS

The information set out in this section is important to many shareholders as a substantial number of shareholders do not hold their Shares in their own name.

Persons who hold Shares through their brokers, agents, trustees or other intermediaries (such shareholders, “**Beneficial Shareholders**”) should note that only proxies deposited by registered shareholders whose names appear on the share register of the Company may be recognized and acted upon at the Meeting. If Shares are shown on an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases the name of such Beneficial Shareholder will not appear on the share register of the Company. Such Shares will most likely be registered in the name of the broker or an agent of the broker. In Canada, the vast majority of such Shares will be

registered in the name of “CDS & Co.”, the registration name of CDS Clearing and Depository Services Inc. which acts as a nominee for many brokerage firms. Shares held by brokers, agents, trustees, or other intermediaries can only be voted by those brokers, agents, trustees, or other intermediaries in accordance with instructions received from Beneficial Shareholders. As a result, Beneficial Shareholders should carefully review the request for voting instructions (“VIF”) provided with this Information Circular and ensure they communicate how they would like their Shares voted in accordance with those instructions.

Beneficial Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as “**NOBOs**”. Those Beneficial Shareholders who have objected to their intermediary disclosing ownership information about themselves to the Company are referred to as “**OBOs**”. In accordance with the requirements of NI 54-101, the Company has delivered proxy-related materials to intermediaries to forward to Beneficial Shareholders. The Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials. In the case of an OBO, the OBO will not receive the materials unless the OBO’s intermediary assumes the cost of delivery.

Generally, a Beneficial Shareholder who has not waived the right to receive Meeting materials will either:

- (a) be given a form of proxy which has already been signed by the intermediary (typically by a facsimile with a stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Shareholder and must be completed, but not signed, by the Beneficial Shareholder and deposited with Odyssey; or
- (b) more typically, be given a VIF which is not signed by the intermediary and which, when properly completed and signed by the Beneficial Shareholder and returned to the intermediary or its service Company, will constitute voting instructions which the intermediary must follow.

VIFs should be completed and returned in accordance with the specific instructions noted on the VIF. The purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the Shares which they beneficially own. Beneficial Shareholders should carefully follow the instructions set out in the VIF, including those regarding when and where the VIF is to be delivered.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purpose of voting Shares registered in the name of their broker, agent, trustee, or other intermediary, a Beneficial Shareholder may attend the Meeting as a proxyholder for a registered shareholder and vote Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting or have someone else attend on their behalf, and indirectly vote their Shares as proxyholder for the registered shareholder, should contact their broker, agent, trustee, or other intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Shares as a proxyholder.

If you are a Beneficial Shareholder, and the Company or its agent has sent these materials to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

ACCESSING AND VOTING AT THE VIRTUAL MEETING

Registered shareholders may vote at the Meeting, as further described below. See “How do I attend and participate at the Meeting?”.

Beneficial shareholders who have not duly appointed themselves as proxyholder will not be able to vote at the Meeting. This is because the Company and its transfer agent do not have a record of the beneficial shareholders of the Company, and as a result, will have no knowledge of your shareholdings or entitlement to vote, unless you appoint yourself as proxyholder. If you are a beneficial shareholder and wish to vote at the Meeting, you have to appoint yourself as proxyholder, by inserting your own name in the space provided on the VIF sent to you and must follow all of the applicable instructions provided by your intermediary. See “Appointment of a Third Party as Proxy” and “How do I attend and participate at the Meeting?”.

Appointment of a Third Party as Proxy

The following applies to shareholders who wish to appoint a person (a “**third-party proxyholder**”) other than the management nominees set forth in the form of proxy or VIF as proxyholder, including beneficial shareholders who wish to appoint themselves as proxyholder to attend, participate or vote at the Meeting.

Shareholders who wish to appoint a third-party proxyholder to vote at the Meeting as their proxy and vote their Shares MUST submit their proxy or VIF (as applicable) appointing such third-party proxyholder.

To appoint a third-party proxyholder, insert such person’s name in the blank space provided in the form of proxy or VIF (if permitted) and follow the instructions for submitting such form of proxy or VIF. If you are a Beneficial Shareholder located in the United States, you must also provide Computershare with a duly completed legal proxy if you wish to vote at the Meeting, or if permitted, appoint a third party as your proxyholder. See below under this section for additional details.

If you are a beneficial shareholder and wish to attend, participate or vote at the Meeting, you have to insert your own name in the space provided on the VIF sent to you by your intermediary, follow all of the applicable instructions provided by your intermediary, AND register yourself as your proxyholder, as described above. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary. Please also see further instructions below under the heading “How do I attend and participate at the Meeting?”.

Legal Proxy – US Beneficial Shareholders

If you are a beneficial shareholder located in the United States and wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as your proxyholder, in addition to the steps described above and below under “How do I attend and participate at the Meeting?”, you must obtain a valid legal proxy from your intermediary. Follow the instructions from your intermediary included with the legal proxy form and the voting information form sent to you, or contact your intermediary to request a legal proxy form or a legal proxy if you have not received one. After obtaining a valid legal proxy from your intermediary, you must then submit such legal proxy to Odyssey. Requests for registration from beneficial shareholders located in the United States that wish to attend, participate or vote at the Meeting or, if permitted, appoint a third party as their proxyholder, must be sent by e-mail to appointee@odysseytrust.com and received by 11:00 AM (Pacific) on June 13, 2023.

How do I attend and participate at the Meeting?

The Company is holding the Meeting as a completely virtual meeting, which will be conducted via audio conference. Shareholders will not be able to attend the Meeting in person.

Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting at 1.888.396.8049. In order to vote at the Meeting, shareholders must submit their proxy or VIF (as applicable) appointing their proxyholder.

SECURITIES ENTITLED TO VOTE

As of May 11, 2023 (the “**Record Date**”), the authorized share capital of the Company consists of an unlimited number of Common Shares without par value of which 39,653,817 Common Shares are issued and outstanding. Each shareholder is entitled to one vote for each Common Shares registered in his, her, or its name at the close of business on the Record Date, the date fixed by the board of directors of the Company (the “**Board**”) as the record date for determining the shareholders entitled to receive notice of and to vote at the Meeting.

The failure of any shareholder to receive notice of the Meeting does not deprive a shareholder of the entitlement to vote at the Meeting. Every shareholder of record at the close of business on the Record Date will be entitled to vote at the Meeting or any adjournment thereof, except to the extent that:

- (a) such shareholder has transferred the ownership of any of their Shares after the Record Date; and
- (b) the transferee of those Shares produces properly endorsed share certificates, or otherwise establishes that they own the Shares, and demands, not later than 10 days before the Meeting, that their name be included in the list of shareholders entitled to vote at the Meeting, in which case the transferee is entitled to vote those Shares at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

Financial Statements

The audited consolidated financial statements of the Company for the year ended July 31, 2022, including the report of the auditors thereon, will be tabled at the Meeting and received by the shareholders. These audited consolidated financial statements of the Company for the year ended July 31, 2022, and the report of the auditors thereon, and the related management’s discussion and analysis, are available under the Company’s profile on SEDAR at www.sedar.com.

Election of Directors

Advance Notice

The Company’s articles (the “**Articles**”) provide for advance notice (the “**Advance Notice**”) to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporation’s Act* (British Columbia) (the “**BCBCA**”) or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

The purpose of the Advance Notice is to ensure that all shareholders - including those participating in a meeting by proxy - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice fixes a deadline by which holders of

Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders, and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The foregoing is merely a summary of the Advance Notice provisions in the Articles, is not comprehensive, and is qualified by the full text of the Articles, which are available under the Company's SEDAR profile at www.sedar.com.

As of the date of the Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice.

Fixing the Number of Directors

At the Meeting, the shareholders will be asked to fix the number of directors of the Company to be elected at 4 members. Approval of the number of directors will require the affirmative votes of the holders of not less than a simple majority of the votes cast in respect thereof by shareholders represented at the Meeting. **Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in favour of fixing the number of directors at 4.**

Nominees

The persons named below are the nominees of management for election as directors. The term of office of each of the present directors expires at the Meeting. Management of the Company proposes to nominate the persons named below for election as directors of the Company at the Meeting, to serve until the next annual meeting of the shareholders of the Company, unless their office is earlier vacated. All of the nominees are currently members of the Board.

Approval of the election of directors will require the affirmative votes of the holders of not less than a simple majority of the votes cast in respect thereof by shareholders represented at the Meeting. **Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in favour of the election, as directors, of the nominees whose names are set forth below.** In the event that prior to the Meeting, any vacancies occur on the slate of nominees submitted herewith, it is intended that discretionary authority will be granted to vote proxies solicited by or on behalf of management for the election of any other person or persons as directors. Management is not currently aware that any such nominees would not be willing to serve as director if elected.

As a group, the proposed directors beneficially own, or control or direct, directly or indirectly, a total of 6,051,500 Common Shares, representing 15.26% of the Common Shares outstanding.

Name, Province or State and Country of Residence, Position	Principal Occupation or Employment for the Past Five Years	Director Since	Number of Common Shares Beneficially Owned or Controlled and Percentage of Total Issued and Outstanding ⁽¹⁾
VANRY, Mark British Columbia, Canada	President and CEO of the Company and Principal of Vanry Capital Partners.	August 27, 2020	5,841,500 14.73%
CAMPBELL, Cody ⁽²⁾ British Columbia, Canada	Director of the Company and Principal of Ridgeline Diamond Drilling.	September 18, 2020	110,000 0.38%

Name, Province or State and Country of Residence, Position	Principal Occupation or Employment for the Past Five Years	Director Since	Number of Common Shares Beneficially Owned or Controlled and Percentage of Total Issued and Outstanding ⁽¹⁾
BARTH, Richard ⁽²⁾ British Columbia, Canada	Director of the Company and Managing Director of Vantage Point Advisors.	September 18, 2020	100,000 0.35%
CLARK, J. Garry ⁽²⁾ Ontario, Canada	Director of the Company and Geological Consultant and Owner of Clark Exploration Consulting Inc.	January 27, 2021	Nil 0%

Notes:

- (1) The information, as of the Record Date, as to the number of Common Shares, carrying the right to vote in all circumstances, beneficially owned, directly or indirectly, or over which control or direction is exercised, has been furnished by the respective nominees. These figures do not include any securities that are convertible into or exercisable for Common Shares.
- (2) Audit Committee member.

The information as to residence, principal occupation, and number of Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been taken from the System for Electronic Disclosure by Insiders (SEDI) or furnished by the respective nominees as of the Record Date.

Biographies

The following are brief profiles of each of the proposed nominees, including a description of each individual's principal occupation within the past five years.

Mark Vanry, President, Chief Executive Officer and Director

Mr. Vanry has over 20 years of international capital markets and resource company experience at firms including Raymond James, Canaccord Genuity and Scotiabank International. During his career, Mr. Vanry worked in Europe, Latin America and Canada. He has served on multiple boards for various exchange listed companies and is currently a principal at Vanry Capital Partners in Vancouver, British Columbia. Mr. Vanry holds a BA from the University of British Columbia and an MBA from the Richard Ivey School of Business.

Cody Campbell, Independent Director

Mr. Campbell joined the Board on September 18, 2020. An entrepreneur and Project Manager, progressing through the industry to fill different roles such as driller, foreman & project manager; formed his own drill contracting business in 2008. Mr. Campbell has participated and led crews through many different phases of the exploration cycle ranging from single drill, grassroots programs to large, multi-rig mine-site exploration programs. His diverse set of skills have seen him conduct initial program planning & permitting, sourcing of project equipment and personnel along with crew training and providing logistical solutions in complex environments across Canada.

Richard Barth, Independent Director

Mr. Barth joined the board of directors of the Company on September 18, 2020. Mr. Barth has over 20 years of international investment banking and valuation experience at several firms. Over the years Mr. Barth has worked in various countries, managed and executed a variety of engagements involving complex business and securities valuations including ESOPs, fairness and solvency opinions, financings, litigation, mergers and acquisitions, tax and financial reporting and strategic alternatives. He has experience in a variety of industries including aerospace and defense, business services, energy and mining, entertainment and media, healthcare, manufacturing, real estate,

retailing and technology. Mr. Barth has valued numerous businesses and has negotiated and structured both public and private equity and debt financings

J. Garry Clark, Independent Director

Mr. Clark joined the board of directors of the Company on January 27, 2021. Mr. Clark is a Professional Geologist registered with the Association of Professional Geoscientists of Ontario. He has held various exploration geological positions with both major and junior explorers. In the late 1980's Mr. Clark began his consulting career with a lengthy list of projects across Ontario and globally. Mr. Clark is the Executive Director of the Ontario Prospectors Association (OPA) since the restructuring in 2000 and has been a Director, Vice President or President of the OPA since its formation in the early 1990's. Mr. Clark serves on various provincial government committees and boards that support mineral explorers, including the Minister of Mines Mining Act Advisory Committee and Ontario Geological Survey Advisory Board.

Corporate Cease Trade Orders

To the knowledge of the Company, no proposed director is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, Chief Executive Officer, or Chief Financial Officer of any company (including the Company) that: (a) was the subject of a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemptions under Canadian securities legislation that was in effect for a period of more than 30 consecutive days (an “**order**”), that was issued while the proposed director was acting in the capacity as director, Chief Executive Officer, or Chief Financial Officer; or (b) was subject to an order that was issued after the proposed director ceased to be a director, Chief Executive Officer, or Chief Financial Officer and which resulted from an event that occurred while that person was acting in the capacity as director, Chief Executive Officer, or Chief Financial Officer.

Corporate Bankruptcies

To the knowledge of the Company, no proposed director: (a) is, as at the date of this Information Circular, or has been within the ten years before the date of this Information 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 (b) has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

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

Appointment of Auditor

Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted “FOR” the appointment of D&H Group LLP, Chartered Professional Accountants, as the auditors of the Company to hold office until the

close of the next annual meeting of shareholders of the Company or until a successor is appointed. It is proposed that the remuneration to be paid to the auditors be fixed by the Board. D&H Group LLP has been the Company's auditor since October 7, 2021.

Fees Paid to Auditor and their Independence from the Company

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit, audit-related, tax, and all other fees are as follows:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
2022	\$22,000	Nil	\$3,950	Nil
2021	Nil	\$14,825	Nil	Nil

Notes:

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

In the event the Company wishes to retain the services of the Company's external auditors for any non-audit services, prior approval of the Audit Committee must be obtained. All of the engagements and fees for the year ended July 31, 2022 were pre-approved or ratified by the Audit Committee. The Audit Committee reviews with its auditor whether the non-audit services to be provided are compatible with maintaining the auditor's independence.

Approval of New Omnibus Plan

At the Meeting, shareholders will be asked to adopt and approve a new 15% rolling omnibus equity incentive compensation plan (the "**Equity Plan**") which will replace the existing 10% rolling stock option plan (the "**Option Plan**"). A copy of the proposed Equity Plan is attached hereto as Appendix "A". On May 8, 2023, the Board approved the Equity Plan, subject to shareholder approval. The aggregate maximum number of Shares that may be reserved for issuance under the Equity Plan is 15% of the issued and outstanding Shares on a rolling basis; provided that the total number of restricted share units ("**RSUs**") that may be issued under the Equity Plan has been fixed at 10,000,000 RSUs.

The Board is seeking shareholder approval of the Equity Plan, pursuant to the policies of the Canadian Securities Exchange (the "**CSE**"), companies that have an evergreen or rolling security based compensation plan, must obtain shareholder approval of the plan within three years of institution and within every three years thereafter.

National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") provides exemptions from the requirement to prepare and file a prospectus in connection with a distribution of securities. As the Company is listed on the CSE, the Company is classified as an "unlisted reporting issuer" for purposes of the exemption provided in Section 2.24 of NI 45-106 for distributions of securities to employees, executive officers, directors and consultants of the Company (the "**Exemption**"). NI 45-106 restricts the use of the Exemption by "unlisted reporting issuers", such as the Company, unless the Company obtains disinterested shareholder approval. Specifically, NI 45-106 provides that the Exemption does not apply to a distribution to an employee or consultant of the "unlisted reporting issuer" who is an

investor relations person of the issuer, an associated consultant of the issuer, an executive officer of the issuer, a director of the issuer, or a permitted assign of those persons if, after the distribution,

- (a) the number of securities, calculated on a fully diluted basis, reserved for issuance under options granted to
 - (i) related persons, exceeds 10% of the outstanding securities of the issuer, or
 - (ii) a related person, exceeds 5% of the outstanding securities of the issuer, or
- (b) the number of securities, calculated on a fully diluted basis, issued within 12 months to
 - (i) related persons, exceeds 10% of the outstanding securities of the issuer, or
 - (ii) a related person and the associates of the related person, exceeds 5% of the outstanding securities of the issuer.

The term “related person” is defined in NI 45-106 and generally refers to a director or executive officer of the issuer or of a related entity of the issuer, an associate of a director or executive officer of the issuer or of a related entity of the issuer, or a permitted assign of a director or executive officer of the issuer or of a related entity of the issuer. The term “permitted assign” includes a spouse of the person.

In accordance with the requirements of NI 45-106, the Board wishes to provide the following information with respect to the Equity Plan so that the disinterested shareholders may form a reasoned judgment concerning the Equity Plan. The purpose of the Equity Plan is to attract and retain directors, officers, employees and consultants and to ensure that their interests are aligned with the success of the Company. The Equity Plan is a 15% “rolling” equity incentive plan pursuant to which the maximum number of Shares reserved under the Equity Plan, together with all of the Company’s other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares to directors, officers, employees of the Company and any of its subsidiaries, shall not result in the number of Shares reserved for issuance pursuant to awards exceeding 15% of the issued and outstanding Shares as at the date of grant of any awards under the Equity Plan; provided that the total number of RSUs that may be issued under the Equity Plan has been fixed at 10,000,000 RSUs. Pursuant to the terms of the Equity Plan, in addition to the ability to award options (“**Options**”) to acquire Shares to participants, the Company has the availability to award RSUs.

Summary of Equity Plan

The Equity Plan provides participants (each, a “**Participant**”), with the opportunity, through RSUs and Options, to acquire an ownership interest in the Company. The RSUs will rise and fall in value based on the value of the Shares. Unlike the Options, the RSUs will not require the payment of any monetary consideration to the Company. Instead, each RSU represents a right to receive one Share or an equivalent amount of cash, as determined by the Board, following the attainment of vesting criteria determined at the time of the award. See “*Restricted Share Units – Vesting Provisions*” below. The Options, on the other hand, are rights to acquire Shares upon payment of monetary consideration (i.e., the exercise price), subject also to vesting criteria determined at the time of the grant. See “*Options – Vesting Provisions*” below.

Eligibility under the Equity Plan

Pursuant to the Equity Plan, the Administrators (as defined herein) may grant Options and RSUs to any officer, director, employee or consultant of the Company or any of its subsidiaries, including any person who is controlled

by any of the foregoing. In addition, the Administrators may grant Options and RSUs to any other person designated by the Administrators, in compliance with the requirements of the CSE and applicable securities laws.

Administration of the Equity Plan

The Equity Plan is administered by the Board or such other persons as may be designated by the Board (the “Administrators”). The Administrators determine the eligibility of persons to participate in the Equity Plan, when RSUs and Options will be awarded or granted, the number of RSUs and Options to be awarded or granted, the vesting criteria for each award of RSUs and grant of Options and all other terms and conditions of each award and grant, in each case in accordance with applicable securities laws and the requirements of the CSE, if any.

Number of Shares Issuable under the Equity Plan

The number of Shares available for issuance upon the vesting of RSUs awarded and Options granted under the Equity Plan (together with those Shares issuable pursuant to any other share compensation arrangement of the Company) is limited to 15% of the issued and outstanding Shares at the time of any grant; provided that the maximum number of Options that may be designated as “incentive stock options” (as defined by the United States Internal Revenue Code of 1986, as amended) is set at 10,000,000 Options (“ISOs”), and provided further that, the total number of RSUs that may be issued under the Equity Plan has been set at 10,000,000 RSUs.

Restrictions on the Award of RSUs and Grant of Options

The awards of RSUs and grants of Options under the Equity Plan is subject to a number of restrictions:

- (a) the total number of Shares issuable under the Equity Plan or any other share compensation arrangements of the Company, including the RSUs that may be awarded under the Equity Plan, of the Company cannot exceed 15% of the Shares then outstanding, including the RSUs that may be awarded thereunder; provided that the total number of RSUs that may be issued under the Equity Plan has been fixed at 10,000,000 RSUs;
- (b) until security holder approval is obtained:
 - (i) the total number of Shares issuable to related persons under the Equity Plan and any other share compensation arrangements of the Company, including the RSUs that may be awarded under the Equity Plan, cannot exceed 10% of the Shares then outstanding;
 - (ii) the total number of Shares issuable to any related person under the Equity Plan and any other share compensation arrangements of the Company cannot exceed 5% of the Shares then outstanding;
 - (iii) the total number of Shares issued to related persons under the Equity Plan and any other share compensation arrangements of the Company, within a 12 month period cannot exceed 10% of the of the Shares then outstanding; and
 - (iv) the total number of Shares issued to any related person under the Equity Plan and any other share compensation arrangements of the Company, within a 12 month period cannot exceed 5% of the of the Shares then outstanding;

- (c) the number of Options granted to Insider Participants, within a 12 month period, must not exceed 10% of the issued and outstanding Shares unless disinterested Shareholder approval is obtained; and
- (d) the total number of Shares issuable pursuant to exercise of options under the Equity Plan and any other share compensation arrangements of the Company within a 12 month period to persons retained to provide Investor Relations Activities (defined in the Equity Plan as activities, by or on behalf of the Company or Shareholder of the Company, that promote or reasonably could be expected to promote the purchase or sale of securities of the Company, subject to certain exclusions listed therein) shall not, at any time, exceed 1% of the issued and outstanding Shares.

In the event of any declaration by the Company of any stock dividend payable in securities (other than a dividend which may be paid in cash or in securities at the option of the holder of Shares), or any subdivision or consolidation of the Shares, reclassification or conversion of the Shares, or any combination or exchange of securities, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin off involving the Company, distribution (other than normal course cash dividends) of Company assets to holders of Shares, or any other corporate transaction or event involving the Company or the Shares, the Administrators may in their sole discretion make such changes or adjustments, if any, as the Administrators consider fair or equitable to reflect such change or event including, without limitation, adjusting the number of Options and RSUs outstanding under the Equity Plan, the type and number of securities or other property to be received upon exercise or redemption thereof, and the exercise price of Options outstanding under the Equity Plan, provided that the value of any Option or RSU immediately after such an adjustment shall not exceed the value of such Option or RSU prior thereto.

The Equity Plan also includes customary limitations and restrictions applicable to ISOs. It is not currently anticipated that any financial assistance or support agreements will be provided to Participants by the Company or any related entity of the Company.

Restricted Share Units

The total number of Shares that may be issued on settlement of the RSUs shall not exceed 10,000,000 Shares. RSUs will not be awarded to persons providing Investor Relations Activities.

(a) Mechanics for RSUs

RSUs awarded to Participants under the Equity Plan are credited to an account that is established on their behalf and maintained in accordance with the Equity Plan. After the relevant date of vesting of any RSUs awarded under the Equity Plan, a Participant shall be entitled to receive and the Company shall issue or pay (at its discretion): (a) a lump sum payment in cash equal to the number of vested RSUs recorded in the Participant's account multiplied by the greater of: (i) the volume weighted average price of the Common Shares traded on the CSE for the five (5) consecutive trading days prior to the payout date; and (ii) the closing price of the Common Shares on the CSE on the day before the payout date; (b) the number of Shares required to be issued to a Participant upon the vesting of such Participant's RSUs in the Participant's account will be, duly issued as fully paid and non-assessable shares and such Participant shall be registered on the books of the Company as the holder of the appropriate number of Shares; or (c) any combination of thereof.

(b) Vesting Provisions

The Equity Plan provides that: (i) at the time of the award of RSUs, the Administrators will determine the vesting criteria applicable to the awarded RSUs; (ii) vesting of RSUs may include criteria such as performance vesting; (iii) each RSU shall be subject to vesting in accordance with the terms set out in an agreement evidencing the award of the RSU attached as Exhibit A to the Equity Plan (or in such form as the Administrators may approve from time to time) (each an “**RSU Agreement**”); and (iv) all vesting and issuances or payments in respect of an RSU shall be completed no later than December 15 of the third calendar year commencing after the award date for such RSU.

It is the current intention that RSUs may be awarded with both time-based vesting provisions as a component of the Company’s annual incentive compensation program, and performance-based vesting provisions as a component of the Company’s long-term incentive compensation program.

Under the Equity Plan, should the date of vesting of an RSU fall within a blackout period or within nine business days following the expiration of a blackout period, the date of vesting will be automatically extended to the tenth business day after the end of the blackout period.

(c) Termination, Retirement and Other Cessation of Employment in connection with RSUs

A person participating in the Equity Plan will cease to be eligible to participate in the following circumstances: (i) receipt of any notice of termination of employment or service (whether voluntary or involuntary and whether with or without cause); (ii) retirement; and (iii) any cessation of employment or service for any reason whatsoever, including disability and death (an “**Event of Termination**”). In such circumstances, any vested RSUs will be issued and unless otherwise determined by the Administrators in their discretion, any unvested RSUs will be automatically forfeited and cancelled. Notwithstanding the above and subject to the requirements of the CSE, if a person retires in accordance with the Company’s retirement policy at such time, the *pro-rata* portion of any unvested performance-based RSUs will not be forfeited or cancelled and instead shall be eligible to become vested on the earlier of: (i) 12 months from the date of such termination; or (ii) in accordance with the vesting conditions set forth in the applicable RSU Agreement after such retirement (as if retirement had not occurred), but only if the performance vesting criteria, if any, have been met on the applicable date. For greater certainty, if a person is terminated for just cause, all unvested RSUs will be forfeited and cancelled.

Options

The total number of Shares that may be issued on exercise of Options, together with any other share compensation arrangements of the Company, including RSUs that may be awarded under the Equity Plan, shall not exceed 15% of the number of issued and outstanding Shares from time to time.

(a) Mechanics for Options

Each Option granted pursuant to the Equity Plan will entitle the holder thereof to the issuance of one Share upon achievement of the vesting criteria and payment of the applicable exercise price. Options granted under the Equity Plan will be exercisable for Shares issued from treasury once the vesting criteria established by the Administrators at the time of the grant have been satisfied.

(b) Vesting Provisions

The Equity Plan provides that the Administrators may determine when any Option will become exercisable and may determine that Options shall be exercisable in instalments or pursuant to a vesting schedule. The option agreement will disclose any vesting conditions prescribed by the Administrators.

(c) *Termination, Retirement and Other Cessation of Employment in connection with Options*

A person participating in the Equity Plan will cease to be eligible to participate where there is an Event of Termination. In such circumstances, unless otherwise determined by the Administrators in their discretion, any unvested Options will be automatically cancelled, terminated and not available for exercise and any vested Options may be exercised only before the earlier of: (i) the termination of the Option; and (ii) thirty (30) days after the date of the Event of Termination. If a person is terminated for just cause, all Options will be (whether or not then exercisable) automatically cancelled.

(d) *Cashless Exercise*

Provided that the Common Shares are listed and posted for trading on the CSE or a market that permits a cashless exercise, a Participant may elect a cashless exercise in a notice of exercise, as further described in the Equity Plan.

(e) *Other Terms*

The Administrators will determine the exercise price and term/expiration date of each Option, provided that the exercise price in respect of that Option shall not be less than the Market Price on the date of grant. “**Market Price**” is defined in the Equity Plan as of any date, the greater of: (i) closing price of the Common Shares on the CSE for the last market trading day prior to the date of grant of the Option; and (ii) the closing price of the Common Shares on the CSE on the date of grant of the Options, provided that if the Common Shares are not listed on a stock exchange or quotation system, the Market Price shall be determined in good faith by the Administrators.

No Option shall be exercisable after ten (10) years from the date the Option is granted. Under the Equity Plan, should the term of an Option expire on a date that falls within a blackout period or within nine (9) business days following the expiration of a blackout period, such expiration date will be automatically extended to the tenth (10th) business day after the end of the blackout period.

Transferability

RSUs awarded and Options granted under the Equity Plan or any rights of a Participant cannot be transferred, assigned, charged, pledged or hypothecated, or otherwise alienated, whether by operation of law or otherwise.

Reorganization and Change of Control Adjustments

In the event of any declaration by the Company of any stock dividend payable in securities (other than a dividend which may be paid in cash or in securities at the option of the holder of Shares), or any subdivision or consolidation of Shares, reclassification or conversion of the Shares, or any combination or exchange of securities, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin off involving the Company, distribution (other than normal course cash dividends) of Company assets to holders of Shares, or any other corporate transaction or event involving the Company or the Shares, the Administrators may make such changes or adjustments, if any, as they consider fair or equitable, to reflect such change or event including adjusting the number of Options and RSUs outstanding under the Equity Plan, the type and number of securities or other property to be received upon exercise or redemption thereof, and the exercise price of Options outstanding under the Equity Plan, provided that the value of any Option or RSU immediately after such an adjustment shall not exceed the value of such Option or RSU prior thereto.

Amendment Provisions in the Equity Plan

The Board may amend the Equity Plan or any RSU or Option at any time without the consent of any Participant provided that such amendment shall:

- (a) be subject to any regulatory approvals including, where required, the approval of the CSE; and
- (b) be subject to shareholder approval, where required, by the requirements of the CSE, provided that Shareholder approval shall not be required for the following amendments:
 - (i) amendments of a “housekeeping nature”, including any amendment to the Equity Plan or a RSU or Option that is necessary to comply with applicable laws, tax or accounting provisions or the requirements of any regulatory authority, stock exchange or quotation system and any amendment to the Equity Plan or an RSU or Option to correct or rectify any ambiguity, defective provision, error or omission therein, including any amendment to any definitions therein;
 - (ii) amendments that are necessary or desirable for RSUs or Options to qualify for favourable treatment under any applicable tax law;
 - (iii) amendments to the vesting provisions of any RSU or any Option (including any alteration, extension or acceleration thereof), providing such amendments do not adversely alter or impair such RSU or Option;
 - (iv) amendments to the Equity Plan that would permit the Company to retain a broker and make payments for the benefit of Participants to such broker who would purchase Shares for such persons, instead of issuing Shares from treasury upon the vesting of the RSUs;
 - (v) amendments to the Equity Plan that would permit the Company to make lump sum cash payments to Participants, instead of issuing Shares from treasury upon the vesting of the RSUs;
 - (vi) the amendment of the cashless exercise feature set out in the Equity Plan; and
 - (vii) such other amendment that is allowable by the CSE without shareholder approval.

For greater certainty, shareholder approval will be required in circumstances where an amendment to the Equity Plan would:

- (a) increase the fixed maximum percentage of issued and outstanding Shares issuable under the Equity Plan, other than by virtue of the adjustment provisions in the Equity Plan, or change from a fixed maximum percentage of issued and outstanding Shares to a fixed maximum number of Shares;
- (b) increase the limits referred to above under “Restrictions on the Award of RSUs and Grant of Options”; and
- (c) amend the amendment provisions in Section 6.4 of the Equity Plan.

Shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, a resolution (the “**Equity Plan Resolution**”) approving the Equity Plan. The Equity Plan Resolution must be approved by a majority of the votes cast thereon by disinterested shareholders represented in person or by proxy at the Meeting. Each of the persons listed under “*Ownership of Shares – Ownership by Management*” and “*Particulars to Be Acted Upon – Election of Directors*” are considered interested parties and will be excluded from voting on the Equity Plan Resolution.

The text of the Equity Plan Resolution is set out below:

“**BE IT RESOLVED**, as a special resolution of the shareholders of Wedgemount Resources Corp. (the “**Company**”), that:

1. the Company’s 15% rolling equity incentive plan (the “**Equity Plan**”) as described in and attached as Appendix “A” to the management information circular of the Company dated May 11, 2023, be and is hereby adopted and approved;
2. any one director or officer of the Company is hereby authorized, for and on behalf of the Company, to execute and deliver all such further agreements, documents and instruments and to perform all such other acts, deeds and things as such director or officer may deem to be necessary or advisable for the purpose of giving full force and effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document or instrument or the doing of any such act or thing being conclusive evidence of such determination; and
3. notwithstanding the foregoing approvals, the directors of the Company be and are hereby authorized to abandon all or any part of these resolutions at any time prior to giving effect thereto without further notice to or approval of the shareholders of the Company.”

If approval of the Equity Plan Resolution is not obtained at the Meeting, the terms of the existing Option Plan will remain in effect.

The Board unanimously recommends a vote for the Equity Plan Resolution. In the absence of instructions to the contrary, the person(s) designated by management of the Company in the enclosed Form of Proxy will be voted FOR the Equity Plan Resolution.

OWNERSHIP OF SHARES

Ownership by Management

The following table sets forth certain information regarding beneficial ownership of the Shares, as of May 11, 2023, by each of the Company’s executive officers:

Name	Beneficially Owned ⁽¹⁾	Percentage
Mark Vanry, Chief Executive Officer, President and Director	5,841,500	14.73%
Lesia Burianyk, Chief Financial Officer	Nil	0%
Leah Hodges, Corporate Secretary	Nil	0%

Notes:

(1) These amounts do not include any Options to purchase common shares.

Ownership by Principal Shareholders

To the Company's knowledge, as of May 11, 2023, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Company.

QUORUM

The quorum for the transaction of business at a meeting of shareholders is two (2) persons who are, or represent by proxy, shareholders holding, in the aggregate, at least five percent (5%) of the issued shares entitled to be voted at the Meeting.

No business may be transacted at any meeting of shareholders unless a quorum of shareholders entitled to vote is present at the commencement of the Meeting.

CORPORATE GOVERNANCE

The Company's Board and executive officers consider good corporate governance to be an important factor in the efficient and effective operation of the Company.

Board of Directors

The Board is currently composed of four directors: Mark Vanry, Cody Campbell, Richard Barth and J. Garry Clark.

National Policy 58-201 – *Corporate Governance Guidelines* suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. Of the proposed nominees for directors of the Company, three (Cody Campbell, Richard Barth and J. Garry Clark) are considered by the Board to be "independent" within the meaning of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, and one nominee (Mark Vanry) is considered to be "non-independent." Mark Vanry is not an independent director as he serves as Chief Executive Officer and as President.

In order to ensure that the Board exercises independent judgment in carrying out its responsibilities, the independent members of the Board meet without the presence of the non-independent directors and management, known as "in-camera" meetings, before or after every regularly scheduled meeting and at such other times as they deem appropriate.

The Board has not appointed a compensation committee; rather management of the Company is responsible for making recommendations to the Board with respect to compensation for the directors and the CEO. The Board has the ability to adjust and approve such compensation.

Position Descriptions

The Chief Executive Officer has the following key responsibilities: duties relating to setting Board meeting agendas; chairing Board and shareholders meetings; director development; and communicating with shareholders and regulators.

The Board has adopted a written position description for the Chair of the Audit Committee which sets out the chair's key responsibilities, including duties relating to setting committee meeting agendas, chairing committee meetings, and working with the applicable committee and management to ensure, to the greatest extent possible, the effective functioning of the committee.

The activities of the executive officers are subject to the overriding supervision and direction of the Board.

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, orientation of new members of the Board is conducted by informal meetings with members of the Board, briefings by management, and the provision of copies of or access to the Company's documents.

The Company has not adopted formal policies respecting continuing education for Board members. Board members are encouraged to communicate with management, legal counsel, auditors, and consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance, and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the BCBCA and the common law, and the restrictions placed by the BCBCA on an individual director's participation in decisions of the Board in which the director has an interest, have helped to ensure that the Board operates independently of management and in the best interests of the Company.

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company, and exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances. In addition, if a director of the Company also serves as a director or officer of another company engaged in similar business activities to the Company, that director must comply with the conflict-of-interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors that evoke such a conflict.

Further, the Company has a code of business conduct and ethics (the "**Code**") that applies to the Company's directors, officers, and employees. The Code does not address every possible business scenario, but rather, sets out key guiding principles of integrity to which Company personnel are expected to adhere in all matters. These principles include, but are not limited to, honest and ethical conduct, fair dealing with internal and external stakeholders, and compliance with all applicable laws, rules, and regulations.

Nomination of Directors

The Board has not appointed a nominating committee as the Board fulfills these functions. When the Board identifies the need to fill a position, either due to a vacancy or as required to carry out the Board's duties effectively and maintain a breadth of experience, the Board requests that current directors put forward potential candidates for consideration.

Board Committees

Currently the Board has an Audit Committee, for more details on the committee of the Board, see “Committees of the Board of Directors.”

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and committee(s). On an ongoing annual basis, the Board assesses the performance of the Board as a whole, each of the individual directors, and the committee(s) of the Board, in order to satisfy itself that each is functioning effectively.

Corporate Policies

The Company’s directors, officers, employees, and consultants, adhere to the requirements of the BCBCA, the Articles of the Company and the policies of the CSE.

Diversity and Inclusion

While the Board has not adopted a formal diversity policy that sets forth the Company’s approach to achieving and maintaining inclusion on its Board and in executive officer positions, the Company recognizes that diversity is important to ensure that the profiles of Board members and executive officers provide the necessary range of perspectives, experience and expertise required to achieve effective stewardship and management. In an increasingly complex global marketplace, the ability to draw on a wide range of viewpoints, backgrounds, skills, and experience is critical to the Company’s success. By bringing together individuals from diverse backgrounds and giving each person the opportunity to contribute their skills, experience and perspectives in an inclusive workplace, the Company believes that it is better able to develop solutions to challenges and deliver sustainable value for the Company and its stakeholders. The Company considers diversity to be an important attribute of a well-functioning Board and an efficient team of executive officers. For the purposes of Board composition and composition of the team of executive officers, diversity includes, but is not limited to, gender, ethnicity, aboriginal status, physical disabilities and age (collectively, “Designated Groups”).

The Company’s current Board has no (0%) women and no (0%) individuals from Designated Groups. Of the Company’s current members of senior management, one (50%) are women and none (0%) are individuals from Designated Groups.

OTHER DIRECTORSHIPS

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

Director	Other Reporting Issuer(s)
VANRY, Mark	Pender Street Capital Corp.
CLARK, Garry	Tactical Resources Corp. DeepMarkit Corp. Ophir Gold Corp. General Copper Gold Corp. Brigadier Gold Limited Canadian Palladium Resources Superior Canadian Resources

Director	Other Reporting Issuer(s)
CAMPBELL, Cody	Pender Street Capital Corp.

MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at least once each calendar quarter to review, among other things, the performance of the Company. Results are compared and measured against a previously established plan and performance of prior fiscal years. The Board will review and assess the Company's financial budget and business plan for the ensuing year and its overall strategic objectives. This process will establish, among other things, benchmarks against which the Board may measure the performance of management. Other meetings of the Board will be called to deal with special matters, as circumstances require.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board does not currently have any other committees other than the Audit Committee.

Audit Committee

The members of the Audit Committee are Richard Barth (Chair), J. Garry Clark, and Cody Campbell, of whom all are considered independent directors for the purposes of National Instrument 52-110 – *Audit Committees* ("NI 52-110"). The full text of the Audit Committee's Charter is annexed as Appendix "B" to this Information Circular.

Each member of the Audit Committee is considered financially literate, as they each have a good command of IFRS and the ability to understand a set of financial statements that presents 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 and the internal controls and procedures for financial reporting.

At no time since the commencement of the Company's most recently completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been accepted by the Board.

As the Company is considered a "venture issuer" for the purpose of NI 52-110, it is relying on the exemption found in section 6.1 of NI 52-110.

In addition to each member's general business 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 set out at "*Particulars of Matters to be Acted Upon – Election of Directors – Biographies*".

The members of the Audit Committee are elected by the Board at its first meeting following the annual shareholders' meeting, to serve one-year terms. There are no limits to how many consecutive terms an Audit Committee member may serve.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company operates in a dynamic and rapidly evolving market. To succeed in this environment and to achieve its business and financial objectives, the Company must attract, retain, and motivate a highly talented team of executive

officers. The Company expects its team of executive officers to possess and demonstrate strong leadership and management capabilities, as well as foster a pioneering culture, which is at the foundation of the Company's success and remains a pivotal part of everyday operations. The Board is responsible for assisting the Company in fulfilling its governance and supervisory responsibilities, and overseeing the human resources, succession planning, and compensation policies, processes, and practices. The Board is also responsible for ensuring that the compensation policies and practices provide an appropriate balance of risk and reward consistent with the risk profile. The Company has adopted a written charter for the Board setting out its responsibilities for administering the compensation programs and reviewing and making recommendations to the Board concerning the level and nature of the compensation payable to the directors and officers. The Board's oversight includes reviewing objectives, evaluating performance, and ensuring that total compensation paid to the executive officers and various other key employees is fair, reasonable, and consistent with the objectives of the philosophy and compensation program.

The Board is required to evaluate the Company's compensation programs as circumstances require and on an annual basis. As part of this evaluation process, the Board is guided by the philosophy and objectives outlined above, as well as other factors which may become relevant, such as the cost to the Company if it were required to find a replacement for a key employee.

The Company's compensation practices are designed to retain, motivate, and reward its executive officers for their performance and contribution to the Company's long-term success, while recognizing that a focus on non-cash incentives is appropriate, given the Company's current stage of development. The Board seeks to reward the achievement of corporate and individual performance objectives and to align executive officers' incentives with the Company's performance. Although as of the date of this Information Circular, the Company's directors have not tied the compensation of its Named Executive Officers (as that term is defined below) to the achievement of specific performance goals, they regularly discuss milestones in relation to the Company's project development activities and intend to incorporate performance-based incentives using the Equity Plan (if approved).

In order for the Company to achieve its growth objectives, attracting and retaining the right team members is critical. Having a considered compensation plan that attracts high performers and compensates them for continued achievements is a key component of this strategy. The Company's Named Executive Officers (as that term is defined below) will be invited to participate in the Equity Plan (if approved), driving retention and ownership. Communicating clear and concrete criteria for merit-based increases and bonuses will also motivate the entire team to achieve individual and corporate goals.

No risks arising from the Company's compensation policies and practices have been identified that are reasonably likely to have a material adverse effect on the Company. No NEOs (as that term is defined below) or directors are permitted to purchase financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by a NEO or director.

Elements of Compensation

The Company's executive compensation consists primarily of two elements: (a) base salary; and (b) short-term, long-term and bonus incentives. The Company believes that providing competitive overall compensation enables the Company to attract and retain qualified executives. The compensation is set so as to be generally competitive with the compensation received by persons with similar qualifications and responsibilities who are engaged by other companies of corresponding size and stage of development, having similar assets, number of employees and market capitalization; the peer group the Company uses to determine compensation consists of Tower Resources Ltd., Bolt Metals Corp. and Oroco Resources Corp.

Stock Option Plans and Other Incentive Plans

Option Plan

The Company currently has in place the Option Plan, which is a rolling 10% option plan. As of May 11, 2023, there were 3,965,382 options reserved for issuance under the Option Plan and 2,925,000 options outstanding. The Board is responsible for administering the Option Plan. The Option Plan was approved by the Board on September 30, 2020 and approved by the Company's shareholders on February 3, 2022.

The purpose of the Option Plan is to: (a) provide directors, officers, consultants, and employees of the Company with additional incentive; (b) encourage stock ownership by such persons; (c) encourage such persons to remain with the Company; and (d) attract new directors, officers, consultants, and employees, among other purposes.

The Option Plan provides that the aggregate number of common shares in the capital of the Company that are at any one time reserved and set aside for issuance under the Option Plan cannot exceed 10% of the number of Common Shares issued and outstanding from time to time. As a result, any increase in the issued and outstanding Common Shares will result in an increase in the number of Common Shares that may be reserved and set aside for issuance under the Option Plan.

The number of Common Shares reserved for issue to any one person pursuant to the Option Plan may not exceed 5% of the issued and outstanding Common Shares at the date of such grant, unless the Company has obtained approval by a majority of the votes cast by the shareholders eligible to vote at a shareholders' meeting, excluding votes attaching to Common Shares beneficially owned by insiders and their associates. The number of Common Shares issuable to (a) any one consultant, or (b) all persons providing investor relations services, in any 12-month period, cannot exceed 2% of the issued and outstanding Common Shares.

Options granted under the Option Plan will have an exercise price of not less than the greater of the closing market price of the underlying securities on the Canadian Securities Exchange on (a) the trading day prior to the date of grant of the options, and (b) the date of grant of the options.

Subject to the requirements of the Canadian Securities Exchange, the vesting provisions, the terms and conditions of exercise and forfeiture of options granted under the Option Plan, and the expiry date for options granted under the Option Plan will be determined by the Board at the time of grant.

Director and Named Executive Officer Compensation

Executive compensation is required to be disclosed for (i) each Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), (iii) the most highly compensated executive officer (other than the Chief Executive Officer and the Chief Financial Officer) at the end of the most recently completed fiscal year whose total compensation was more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year (the "**Named Executive Officers**" or "**NEO's**").

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets forth all compensation paid or accrued, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof, to each Named Executive Officer and director of the Company, for each of the two most recently completed financial years ended July 31, 2022 and 2021.

Table of compensation excluding compensation securities

Name and position ⁽¹⁾	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)⁽²⁾	Value of perquisites (\$)⁽³⁾	Value of all other compensation (\$)⁽⁴⁾	Total compensation (\$)
BURIANYK, Lesia <i>CFO</i>	2022	\$36,000	Nil	Nil	Nil	Nil	\$36,000
	2021	\$13,500	Nil	Nil	Nil	Nil	\$13,500
VANRY, Mark <i>President, CEO and Director</i>	2022	\$150,000	Nil	Nil	Nil	Nil	\$150,000
	2021	\$37,500	Nil	Nil	Nil	Nil	\$37,500
CAMPBELL, Cody <i>Independent Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
BARTH, Richard <i>Independent Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil
CLARK, (Garry), James <i>Independent Director</i>	2022	Nil	Nil	Nil	Nil	Nil	Nil
	2021	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. If an individual is an NEO and a director, both positions have been listed.
2. Directors did not receive compensation for acting as directors, other than compensation securities, for the financial year ending July 31, 2022.
3. Includes perquisites provided to an NEO or director that are not generally available to all employees and that, in aggregate, are greater than (a) \$15,000, if the NEO or director's total compensation for the financial year is \$150,000 or less; (b) 10% of the NEO or director's salary for the financial year, if the NEO or director's total compensation for the financial year is greater than \$150,000 but less than \$500,000; (c) \$50,000, if the NEO or director's total for the financial year is \$500,000 or greater.
4. No form of other compensation paid or payable equals or exceeds 25% of the total value of other compensation paid or payable to the director or Named Executive Officer other than compensation securities.

External Management Companies

Please refer to "Employee Agreements, Termination and Change of Control Benefits" below for disclosure relating to any external management company employing, or retaining individuals acting as, any Named Executive Officers of the Company, or that provide Company's executive management services and allocate compensation paid to any Named Executive Officer or director.

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued by the Company, or any subsidiary thereof, to each director and Named Executive Officer, in the most recently completed financial year ended July 31, 2022, 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 ⁽¹⁾	Number of compensation securities, number of underlying securities, and percentage of class ⁽²⁾	Date of issue or grant	Issue, conversion or exercise price (\$) ⁽³⁾	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
BURIANYK, Lesia <i>CFO</i>	Stock Options	50,000 ⁽⁴⁾	Dec. 3, 2021	\$0.165	\$0.17	\$0.07	Dec. 3, 2026
VANRY, Mark <i>President, CEO and Director</i>	Stock Options	100,000 ⁽⁴⁾	Dec. 3, 2021	\$0.165	\$0.17	\$0.07	Dec. 3, 2026
Campbell, Cody <i>Independent Director</i>	Stock Options	50,000 ⁽⁴⁾	Dec. 3, 2021	\$0.165	\$0.17	\$0.07	Dec. 3, 2026
BARTH, Richard <i>Independent Director</i>	Stock Options	50,000 ⁽⁴⁾	Dec. 3, 2021	\$0.165	\$0.17	\$0.07	Dec. 3, 2026
CLARK, (Garry) James <i>Independent Director</i>	Stock Options	50,000 ⁽⁴⁾	Dec. 3, 2021	\$0.165	\$0.17	\$0.07	Dec. 3, 2026

Notes:

1. Each Option is exercisable into one Common Share.
2. All compensation securities issued to directors and NEO's are subject to a four-month resale restriction hold period expiring four months and one day from the date of issuance unless such hold period is waived by the Canadian Securities Exchange.
3. Unless otherwise indicated, no compensation security has been re-priced, cancelled, replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.
4. The stock options are subject to vesting provisions with 25% vesting three months from the date of grant and 25% every three months thereafter.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised, by any director or Named Executive Officer in the most recently completed financial year ended July 31, 2022.

Pension Plans Benefits

The Company does not currently have any pension plans.

Employment Agreements, Termination and Change of Control Benefits

Compensation of Mr. Mark Vanry, President and Chief Executive Officer

The Company entered into a management services agreement with Mr. Mark Vanry, through his company 0845557 B.C. Ltd. ("**0845557**"), on May 25, 2021 (the "**0845557 Agreement**"), pursuant to which Mr. Vanry, through 0845557, provides his services to the Company as President and Chief Executive Officer. Pursuant to the 0845557 Agreement, 0845557 receives annual compensation of \$150,000; participation in the Option Plan for Mr. Vanry; discretionary bonuses determined by the Board as a result of Mr. Vanry's performance; reimbursement of all business expenses incurred by 0845557 and Mr. Vanry; and reimbursement for payment of admission or membership fees made by 0845557 or Mr. Vanry in associations that benefit the Company. The Company may terminate the 0845557

Agreement without cause, by paying an amount equal to 200% of Mr. Vanry’s then current annual salary. The Company may terminate the Vanry Agreement for cause without any payment in lieu of notice. 0845557 may terminate the 0845557 Agreement by delivery of two months written notice of termination to the Company, the Company may in its discretion, terminate the 0845557 Agreement at any time prior to the expiry of the two-month notice period stipulated by 0845557 or Mr. Vanry, which termination shall be deemed to be for cause and no severance or termination will be payable in connection therewith. If the Company undergoes a change of control and the 0845557 Agreement is terminated within 24 months of the change of control occurring, 0845557 is entitled to a lump sum payment equal to 200% of its then current annual compensation; an amount equal to two times the average of any cash discretionary bonuses paid for the two most recently completed years; and the automatic vesting of any outstanding equity based compensation, which shall remain exercisable until the expiry of the original term.

Compensation of Ms. Lesia Burianyk, Chief Financial Officer

The Company has a verbal consulting contract with Ms. Lesia Burianyk (the “**Burianyk Agreement**”), pursuant to which Ms. Burianyk provides her services to the Company as Chief Financial Officer. Pursuant to the Burianyk Agreement, Ms. Burianyk receives \$3,000 per month and participation in the Option Plan. The Burianyk Agreement may be terminated at the election of Ms. Burianyk or the Company on reasonable notice.

Director’s Compensation

The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the policies of the stock exchange on which the Company’s Common Shares are listed for trading and the Option Plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Company’s most recently completed financial year ended July 31, 2022 with respect to the Option Plan, which as at the date of this Information Circular is the only compensation plan under which equity securities of the Company are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants, and rights (a)	Weighted-average exercise price of outstanding options, warrants, and rights (b)	Number of securities remaining available for future issuance under equity compensation plans, excluding securities reflected in column (a) (c)
Equity compensation plans approved by securityholders	1,725,000	\$0.32	799,653 ⁽¹⁾
Equity compensation plans not approved by securityholders	Nil	N/A	-
Total	1,725,000	\$0.32	799,653 ⁽¹⁾

Notes:

1. The Option Plan provides that the aggregate number of securities reserved for issuance under the Option Plan may not exceed 10% of the issued and outstanding shares of the Company at the time of granting the options. As at the Record Date, there were 39,653,817 Common Shares issued and outstanding and 2,925,000 outstanding options, with the result that 1,040,382 options were available to the Company to be granted.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, or employee of the Company or any of its subsidiaries is, as at the date of this Information Circular, indebted to the Company in connection with the purchase of Shares of the Company or for any other reason, and no such person's indebtedness to any other entity is the subject of a guarantee, support agreement, or understanding provided by the Company or any of its subsidiaries.

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

The Company is not aware of any of the directors or executive officers of the Company, any proposed nominee for election as a director of the Company, or any associate or affiliate of any of these persons having any material interest, direct or indirect, in the matters to be acted upon at the Meeting, other than the election of directors or appointment of auditors, by way of beneficial ownership of securities or otherwise.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the best of the Company's knowledge, since the commencement of the Company's most recently completed financial year, no informed person of the Company, proposed nominee for director, or any associate or affiliate of an informed person or proposed nominee, had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. For the purposes of this Information Circular, an "informed person" of the Company means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or Company that is itself an informed person or subsidiary of the Company; (c) any person or Company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or Company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its Shares.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

OTHER MATTERS

Management of the Company is not aware of any other matters which will be brought before the Meeting other than those set forth in the Notice of Meeting. Should any other matters properly come before the Meeting, the Shares represented by the proxies solicited hereby will be voted on those matters in accordance with the best judgement of the persons voting such proxies.

REGISTRAR AND TRANSFER AGENT

Odyssey Trust Company, in the United Kingdom Building at 350-409 Granville Street, Vancouver, BC, V6C 1T2, is the registrar and transfer agent for the Shares.

ADDITIONAL INFORMATION AND AVAILABILITY OF DOCUMENTS

The Company will provide to any person or company, upon request, one copy of any of the following documents:

- (a) the annual financial statements of the Company for the most recently completed fiscal year, together with the report of the auditor thereon, together with the management's discussion and analysis in respect thereof, and any interim financial statements of the Company subsequent to the financial statements for the Company's most recently completed fiscal year, together with the management's discussion and analysis in respect thereof; and
- (b) the management information circular of the Company 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, upon request, by the Company by request to lhodges@benchmarkgovernance.com, 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 and who requests a copy of any such document. Financial information relating to the Company is provided in the Company's financial statements and management's discussion and analysis for its most recently completed fiscal year. Additional information relating to the Company is available on SEDAR at www.sedar.com.

MULTIPLE SHAREHOLDERS SHARING THE SAME ADDRESS

Recent changes in the regulations regarding the delivery of copies of proxy materials to shareholders permit the Company and brokerage firms to send copy of the meeting materials to multiple shareholders who share the same address, under certain circumstances. Shareholders who hold their Shares through a broker may have consented to reducing the number of copies of materials delivered to their address. In the event that a shareholder wishes to revoke such a consent previously provided to a broker, the shareholder must contact the broker to revoke the consent. In any event, if a shareholder wishes to receive a separate Information Circular and accompanying materials for the Meeting, the shareholder may receive copies by contacting the Company via email at lhodges@benchmarkgovernance.com. Shareholders receiving multiple copies of these documents at the same address can request delivery of a single copy of these documents by contacting the Company in the same manner. Persons holding Shares through a broker can request a single copy by contacting the broker.

BOARD OF DIRECTORS APPROVAL

The undersigned hereby certifies that the contents and sending of this Information Circular to the shareholders of the Company have been approved by the Board.

DATED at Vancouver, British Columbia this 11th day of May 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"/s/ Mark Vanry"

Mark Vanry
Director, President and Chief Executive Officer

APPENDIX "A"
EQUITY PLAN

**WEDGEMOUNT RESOURCES CORP.
SHARE COMPENSATION PLAN**

1. DEFINITIONS AND INTERPRETATION

1.1 **Definitions:** For purposes of the Plan, unless the context requires otherwise, the following words and terms shall have the following meanings:

- (a) **“Account”** has the meaning attributed to that term in section 4.8;
- (b) **“Administrators”** means the Board or such other persons as may be designated by the Board from time to time;
- (c) **“Affiliate”** has the meaning attributed to that term in the *Securities Act* (British Columbia)
- (d) **“Associate”** has the meaning attributed to that term in the *Securities Act* (British Columbia);
- (e) **“Award Date”** means the date or dates on which an award of Restricted Share Units is made to a Participant in accordance with section 4.1, or, if no such date is specified, the date upon which the Board approves the grant of the Option;
- (f) **“Blackout Period”** means the period during which designated directors, officers and employees of the Corporation cannot trade the Common Shares pursuant to the Corporation’s policy respecting restrictions on directors’, officers’ and employee trading which is in effect at that time (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Corporation or in respect of an insider, that insider is subject);
- (g) **“Board”** means the board of directors of the Corporation from time to time;
- (h) **“Business Day”** means each day other than a Saturday, Sunday or statutory holiday in Vancouver, British Columbia, Canada;
- (i) **“Change of Control”** means:
 - (i) the acceptance of an Offer by a sufficient number of holders of voting shares in the capital of the Corporation to constitute the offeror, together with persons acting jointly or in concert with the offeror, a shareholder of the Corporation being entitled to exercise more than 50% of the voting rights attaching to the outstanding voting shares in the capital of the Corporation (provided that prior to the Offer, the offeror was not entitled to exercise more than 50% of the voting rights attaching to the outstanding voting shares in the capital of the Corporation),
 - (ii) the completion of a consolidation, merger or amalgamation of the Corporation with or into any other corporation whereby the voting shareholders of the Corporation immediately prior to the consolidation, merger or amalgamation receive less than 50% of the voting rights attaching to the outstanding voting shares of the consolidated, merged or amalgamated corporation or any parent entity,
 - (iii) the completion of a sale whereby all or substantially all of the Corporation’s undertakings and assets become the property of any other entity and the voting shareholders of the Corporation immediately prior to that sale hold less than 50% of the voting rights attaching to the outstanding voting securities of that other entity immediately following that sale; or

- (iv) any other transaction that is deemed to be a **“Change of Control”** for the purposes of this Plan by the Board at its sole discretion.
- (j) **“Code”** means the United States Internal Revenue Code of 1986, as amended;
- (k) **“Common Shares”** means the common shares of the Corporation;
- (l) **“Consultant”** means a person (other than an employee or a director of the Corporation):
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an Affiliate of the Corporation;
 - (ii) provides the services under a written contract with the Corporation or an Affiliate of the Corporation;
 - (iii) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the affairs and business of the Corporation or an Affiliate of the Corporation; and
 - (iv) has a relationship with the Corporation or an Affiliate of the Corporation that enables the individual to be Wedgemount Resources Corp. a corporation existing under the *British Columbia Business Corporations Act* and the successors thereof;
- (m) **“Effective Date”** means May 8, 2023;
- (n) **“Eligible Person”** means:
 - (i) any officer or employee of the Corporation and/or any officer or employee of any Subsidiary of the Corporation and, solely for purposes of the grant of Options, any director of the Corporation and/or any director of any Subsidiary of the Corporation, or a person who is controlled by any of the foregoing persons;
 - (ii) a Consultant; and
 - (iii) such other person as may be designated by the Board in compliance with the requirements of the Exchange and applicable securities laws;
- (o) **“Event of Termination”** means an event whereby a Participant ceases to be an Eligible Person and shall be deemed to have occurred by the giving of any notice of termination of employment or service (whether voluntary or involuntary and whether with or without cause), retirement, or any cessation of employment or service for any reason whatsoever, including disability or death;
- (p) **“Exchange”** means any stock exchange or quotation system in Canada where the Common Shares are listed on or through which the Common Shares are listed or quoted;
- (q) **“Grant Date”** means the date on which a grant of Options is made to a Participant in accordance with section 5.1 or 5.10, or, if not such date is specified, the date upon which the Board approves the grant of the Option;
- (r) **“Incentive Stock Option”** means an Option that is intended to meet the requirements of Section 422 of the Code;
- (s) **“insider”** has the meaning attributed to that term in the *Securities Act* (British Columbia);

- (t) **“Investor Relations Activities”** means any activities, by or on behalf of the Corporation or shareholder of the Corporation, that promote or reasonably could be expected to promote the purchase or sale of securities of the Corporation, but does not include:
- (i) the dissemination of information provided, or records prepared, in the ordinary course of business of the Corporation:
 - (A) to promote the sale of products or services of the Corporation, or
 - (B) to raise public awareness of the Corporation,that cannot reasonably be considered to promote the purchase or sale of securities of the Corporation;
 - (ii) activities or communications necessary to comply with the requirements of:
 - (A) applicable securities laws;
 - (B) the by-laws, rules or other regulatory instruments of the Exchange or any other self-regulatory body or exchange having jurisdiction over the Corporation;
 - (iii) communications by a publisher of, or writer for, a newspaper, magazine or business or financial publication, that is of general and regular paid circulation, distributed only to subscribers to it for value or to purchasers of it, if:
 - (A) the communication is only through the newspaper, magazine or publication, and
 - (B) the publisher or writer receives no commission or other consideration other than for acting in the capacity of publisher or writer; or
 - (iv) activities or communications that may be otherwise specified by the Exchange.
- (u) **“Market Price”** means, as of any date, the greater of: (i) the closing price of the Common Shares on the Exchange for the last market trading day prior to the Grant Date; and (ii) the closing price of the Common Shares on the Exchange on the Grant Date, or such other calculation as determined by the Board, provided that it complies with the requirements of the Exchange, or, if the Common Shares are not listed on a stock exchange, the Market Price shall be determined in good faith by the Administrators;
- (v) **“Market Value”** means, on any date, the greater of: (i) the volume weighted average price of the Common Shares traded on the Exchange for the five (5) consecutive trading days prior to such date; and (ii) the closing price of the Common Shares on the Exchange on the day before that date;
- (w) **“Offer”** means a bona fide arm’s length offer made to all holders of voting shares in the capital of the Corporation to purchase, directly or indirectly, voting shares in the capital of the Corporation;
- (x) **“Option”** means an option granted to an Eligible Person under the Plan to purchase Common Shares;
- (y) **“Option Agreement”** has the meaning ascribed to that term in section 3.2;
- (z) **“Participant”** means an Eligible Person selected by the Administrators to participate in the Plan in accordance with section 3.1 hereof;

- (aa) **“Payout Date”** means the day on which the Corporation pays to a Participant the Market Value of the RSUs that have become vested and payable;
 - (bb) **“Plan”** means this share compensation plan, as amended, replaced or restated from time to time;
 - (cc) **“Related Entity”** means, for the Corporation, a person that controls or is controlled by the Corporation or that is controlled by the same person that controls the Corporation;
 - (dd) **“Related Person”** means, for the Corporation, (i) a director or executive officer of the Corporation or of a Related Entity; (ii) an Associate of a director or executive officer of the Corporation or a Related Entity; or (iii) a permitted assign (as defined in National Instrument 45-106 – *Prospectus Exemptions*) or a director or executive officer of the Corporation or of a Related Entity;
 - (ee) **“reserved for issuance”** refers to Common Shares that may be issued in the future upon the vesting of Restricted Share Units which have been awarded and upon the exercise of Options which have been granted;
 - (ff) **“Restricted Share Unit”** means a right granted in accordance with section 4.1 hereof to receive one Common Share that becomes vested in accordance with section 4.3;
 - (gg) **“Restricted Share Unit Agreement”** has the meaning ascribed to that term in section 3.2;
 - (hh) **“Share Compensation Arrangement”** means a stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to directors, officers and employees of the Corporation and any of its Subsidiaries or to Consultants;
 - (ii) **“Subsidiary”** has the meaning ascribed thereto in the *Securities Act* (British Columbia) and **“Subsidiaries”** shall have a corresponding meaning;
 - (jj) **“Subsidiary Corporation”** has the meaning ascribed thereto in Section 424(f) of the Code: and
 - (kk) **“Withholding Obligations”** has the meaning ascribed to that term in section 4.6.
- 1.2 **Headings:** The headings of all articles, sections, and paragraphs in the Plan are inserted for convenience of reference only and shall not affect the construction or interpretation of the Plan.
- 1.3 **Context, Construction:** Whenever the singular or masculine are used in the Plan, the same shall be construed as being the plural or feminine or neuter or vice versa where the context so requires.
- 1.4 **References to this Plan:** The words “hereto”, “herein”, “hereby”, “hereunder”, “hereof” and similar expressions mean or refer to the Plan as a whole and not to any particular article, section, paragraph or other part hereof.
- 1.5 **Currency:** All references in this Plan or in any agreement entered into under this Plan to “dollars”, “\$” or lawful currency shall be references to Canadian dollars, unless the context otherwise requires.
- 2. PURPOSE AND ADMINISTRATION OF THE PLAN**
- 2.1 **Purpose:** The purpose of the Plan is to advance the interests of the Corporation and its Subsidiaries, and its shareholders by: (i) ensuring that the interests of Eligible Persons are aligned with the success of the Corporation and its Subsidiaries; (ii) encouraging stock ownership by Eligible Persons; and (iii) providing compensation opportunities to attract, retain and motivate Eligible Persons.

2.2 **Common Shares Subject to the Plan:**

- (a) The total number of Common Shares reserved and available for grant and issuance pursuant to this Plan shall not exceed 15% of the issued and outstanding Common Shares from time to time (together with those Common Shares issuable pursuant to any other Share Compensation Arrangement, including the Restricted Share Units that may be awarded under Section 4);
- (b) The total number of Common Shares reserved and available for issuance upon exercise of Incentive Stock Options granted pursuant this Plan shall be 10,000,000.
- (c) Until such time as security holder approval for the Plan is obtained in accordance with Section 2.25(3) of National Instrument 45-106 – *Prospectus Exemptions*:
 - (i) the number of Common Shares issuable under the Plan to Related Persons (together with those Common Shares issuable pursuant to any other Share Compensation Arrangement, including the Restricted Share Units that may be awarded under Section 4) shall not, at any time, exceed 10% of the issued and outstanding Common Shares, calculated on a fully diluted basis;
 - (ii) the number of Common Shares issuable under the Plan to any Related Person (together with those Common Shares issuable pursuant to any other Share Compensation Arrangement, including the Restricted Share Units that may be awarded under Section 4) shall not, at any time, exceed 5% of the issued and outstanding Common Shares, calculated on a fully diluted basis;
 - (iii) the number of Common Shares issued under the Plan to Related Persons within a 12 month period (together with those Common Shares issuable pursuant to any other Share Compensation Arrangement, including the Restricted Share Units that may be awarded under Section 4) shall not, at any time, exceed 10% of the issued and outstanding Common Shares, calculated on a fully diluted basis; and
 - (iv) the number of Common Shares issuable under the Plan to any Related Person within a 12 month period (together with those Common Shares issuable pursuant to any other Share Compensation Arrangement, including the Restricted Share Units that may be awarded under Section 4) shall not, at any time, exceed 5% of the issued and outstanding Common Shares, calculated on a fully diluted basis;
- (d) The number of Common Shares issuable pursuant to the exercise of Options under the Plan within a 12 month period to all Eligible Persons retained to provide Investor Relations Activities (together with those Common Shares that are issued pursuant to any other Share Compensation Arrangement) shall not, at any time, exceed 1% of the issued and outstanding Common Shares.

2.3 **Administration of the Plan:** The Plan shall be administered by the Administrators. Subject to any limitations of the Plan, the Administrators shall have the power and authority to:

- (a) adopt rules and regulations for implementing the Plan;
- (b) determine the eligibility of persons to participate in the Plan, when Restricted Share Units and Options to Eligible Persons shall be awarded or granted, the number of Restricted Share Units and Options to be awarded or granted, the vesting criteria for each award of Restricted Share Units and the vesting period for each grant of Options;
- (c) interpret and construe the provisions of the Plan and any agreement or instrument under the Plan;

- (d) subject to regulatory requirements, make exceptions to the Plan in circumstances which they determine to be exceptional;
- (e) require that any Participant provide certain representations, warranties and certifications to the Corporation to satisfy the requirements of applicable laws; and
- (f) make all other determinations and take all other actions as they determine to be necessary or desirable to implement, administer and give effect to the Plan.

3. ELIGIBILITY AND PARTICIPATION IN PLAN

3.1 **The Plan and Participation:** The Plan is hereby established for Eligible Persons. Restricted Share Units may be awarded and Options may be granted to any Eligible Person as determined by the Administrators in accordance with the provisions hereof. The Corporation and each Participant acknowledge that they are responsible for ensuring and confirming that such Participant is a bona fide Eligible Person entitled to receive Options or Restricted Share Units, as the case may be.

3.2 **Agreements:** All Restricted Share Units awarded hereunder shall be evidenced by a restricted share unit agreement (“**Restricted Share Unit Agreement**”) between the Corporation and the Participant, substantially in the form set out in Exhibit A or in such other form as the Administrators may approve from time to time. All Options granted hereunder shall be evidenced by an option agreement (“**Option Agreement**”) between the Corporation and the Participant, substantially in the form as set out in Exhibit B (or, in the case of an Incentive Stock Option, in the form set out in Exhibit C) or in such other form as the Administrators may approve from time to time.

4. AWARD OF RESTRICTED SHARE UNITS

4.1 **Award of Restricted Share Units:** Subject to section 2.2, the total number of Common Shares issuable under the Plan pursuant to settlement of Restricted Share Units that may be awarded pursuant to this section shall not exceed 10,000,000 Common Shares. Restricted Share Units will not be granted to persons providing Investor Relations Activities.

The Administrators may, at any time and from time to time, award Restricted Share Units to Eligible Persons. In awarding any Restricted Share Units, the Administrators shall determine:

- (a) to whom Restricted Share Units pursuant to the Plan will be awarded;
- (b) the number of Restricted Share Units to be awarded and credited to each Participant’s Account;
- (c) the Award Date; and
- (d) subject to section 4.3 hereof, the applicable vesting criteria.

Upon the award of Restricted Share Units, the number of Restricted Share Units awarded to a Participant shall be credited to the Participant’s Account effective as of the Award Date.

4.2 **Restricted Share Unit Agreement:** Upon the award of each Restricted Share Unit to a Participant, a Restricted Share Unit Agreement shall be delivered by the Administrators to the Participant.

4.3 **Vesting:**

- (a) Subject to subsections (c) and (d) below, at the time of the award of Restricted Share Units, the Administrators shall determine in their sole discretion the vesting criteria applicable to such Restricted Share Units.

- (b) For greater certainty, the vesting of Restricted Share Units may be determined by the Administrators to include criteria such as performance vesting, in which the number of Common Shares to be delivered to a Participant for each Restricted Share Unit that vests may fluctuate based upon the Corporation's performance and/or the market price of the Common Shares, in such manner as determined by the Administrators in their sole discretion.
- (c) Each Restricted Share Unit shall be subject to vesting in accordance with the terms set out in the Restricted Share Unit Agreement.
- (d) Notwithstanding anything to the contrary in this Plan, all vesting and issuances or payments, as applicable, in respect of a Restricted Share Unit shall be completed no later than December 15 of the third calendar year commencing after the Award Date for such Restricted Share Unit.

4.4 **Blackout Periods:** Should the date of vesting of a Restricted Share Unit fall within a Blackout Period or within nine Business Days following the expiration of a Blackout Period, such date of vesting shall be automatically extended without any further act or formality to that date which is the tenth Business Day after the end of the Blackout Period, such tenth Business Day to be considered the date of vesting for such Restricted Share Unit for all purposes under the Plan. Notwithstanding section 6.4 hereof, the ten Business Day period referred to in this section 4.4 may not be extended by the Board.

4.5 **Vesting and Settlement:** As soon as practicable after the relevant date of vesting of any Restricted Share Units awarded under the Plan, but subject to subsection 4.3(d), a Participant shall be entitled to receive and the Corporation shall issue or pay (at its discretion):

- (a) a lump sum payment in cash equal to the number of vested Restricted Share Units recorded in the Participant's Account multiplied by the Market Value of a Common Share on the Payout Date;
- (b) the number of Common Shares required to be issued to a Participant upon the vesting of such Participant's Restricted Share Units (on the basis of one Common Share for each vested Restricted Share Unit) in the Participant's Account, duly issued as fully paid and non-assessable shares and such Participant shall be registered on the books of the Corporation as the holder of the appropriate number of Common Shares; or
- (c) any combination of the foregoing.

4.6 **Taxes and Source Deductions:** The Corporation or an affiliate of the Corporation may take such reasonable steps for the deduction and withholding of any taxes and other required source deductions which the Corporation or the affiliate, as the case may be, is required by any law or regulation of any governmental authority whatsoever to remit in connection with this Plan, any Restricted Share Units or any issuance of Common Shares ("**Withholding Obligations**"). Without limiting the generality of the foregoing, the Corporation may, at its discretion: (i) deduct and withhold those amounts it is required to remit pursuant to the Withholding Obligations from any cash remuneration or other amount payable to the Participant, whether or not related to the Plan, the vesting of any Restricted Share Units or the issue of any Common Shares; (ii) allow the Participant to make a cash payment to the Corporation equal to the amount required to be remitted, pursuant to the Withholding Obligations, which amount shall be remitted by the Corporation to the appropriate governmental authority for the account of the Participant; or (iii) settle a portion of vested Restricted Share Units of a Participant in cash equal to the amount the Corporation is required to remit, pursuant to the Withholding Obligations, which amount shall be remitted by the Corporation to the appropriate governmental authority for the account of the Participant. Where the Corporation considers that the steps undertaken in connection with the foregoing result in inadequate withholding or a late remittance of taxes, the delivery of any Common Shares to be issued to a Participant on vesting of any Restricted Share Units may be made conditional upon the Participant (or other person) reimbursing or compensating the Corporation or making arrangements satisfactory to the Corporation for

the payment to it in a timely manner of all taxes required to be remitted, pursuant to the Withholding Obligations, for the account of the Participant. The Corporation shall be entitled to make arrangements to sell a sufficient number of Common Shares to be issued pursuant to the vesting of Restricted Share Units to fund the payment and remittance of the Withholding Obligations and any associated costs (including brokerage fees).

4.7 Rights Upon an Event of Termination:

- (a) If an Event of Termination has occurred in respect of any Participant, any and all Common Shares corresponding to any vested Restricted Share Units in the Participant's Account shall be issued as soon as practicable after the Event of Termination to the former Participant in accordance with section 4.5 hereof.
- (b) If an Event of Termination has occurred in respect of any Participant, any unvested Restricted Share Units in the Participant's Account shall, unless otherwise determined by the Administrators in their discretion, forthwith and automatically be forfeited by the Participant and cancelled.
- (c) Notwithstanding the foregoing subsection 4.7(b) and subject to the requirements of the Exchange, if a Participant retires in accordance with the Corporation's retirement policy, at such time, any unvested performance-based Restricted Share Units in the Participant's Account shall not be forfeited by the Participant or cancelled and instead shall be eligible to become vested on the earlier of: (i) twelve (12) months from the date of such termination; or (ii) in accordance with the vesting conditions set forth in the applicable Restricted Share Unit Agreement after such retirement (as if retirement had not occurred), but only if the performance vesting criteria, if any, are met on the applicable date.
- (d) For greater certainty, if a Participant's employment is terminated for just cause, each unvested Restricted Share Unit in the Participant's Account shall forthwith and automatically be forfeited by the Participant and cancelled.
- (e) For the purposes of this Plan and all matters relating to the Restricted Share Units, the date of the Event of Termination shall be determined without regard to any applicable severance or termination pay, damages, or any claim thereto (whether express, implied, contractual, statutory, or at common law).

4.8 Restricted Share Unit Accounts: A separate notional account for Restricted Share Units shall be maintained for each Participant (an "**Account**"). Each Account will be credited with Restricted Share Units awarded to the Participant from time to time pursuant to section 4.1 hereof by way of a bookkeeping entry in the books of the Corporation. On the vesting of the Restricted Share Units pursuant to section 4.3 hereof and the corresponding issuance of Common Shares to the Participant pursuant to section 4.5 hereof, or on the forfeiture and cancellation of the Restricted Share Units pursuant to section 4.7 hereof, the applicable Restricted Share Units credited to the Participant's Account will be cancelled.

4.9 Record Keeping: the Corporation shall maintain records in which shall be recorded:

- (a) the name and address of each Participant;
- (b) the number of Restricted Share Units credited to each Participant's Account;
- (c) any and all adjustments made to Restricted Share Units recorded in each Participant's Account; and
- (d) any other information which the Corporation considers appropriate to record in such records.

5. GRANT OF OPTIONS

- 5.1 **Grant of Options:** Subject to section 2.2, the total number of Common Shares reserved and available for grant pursuant to this section on exercise of Options (together with those Common Shares issuable pursuant to any other Share Compensation Arrangement, including the Restricted Share Units that may be awarded under Section 4) shall not exceed 15% of the number of issued and outstanding Common Shares from time to time.

The Administrators may at any time and from time to time grant Options to Eligible Persons. In granting any Options, the Administrators shall determine:

- (a) to whom Options pursuant to the Plan will be granted;
- (b) the number of Options to be granted, the Grant Date and the exercise price of each Option;
- (c) the expiration date of each Option; and
- (d) subject to section 5.3 hereof, the applicable vesting criteria,

provided, however that the exercise price for a Common Share pursuant to any Option shall not be less than the Market Price on the Grant Date in respect of that Option.

- 5.2 **Option Agreement:** Upon each grant of Options to a Participant, an Option Agreement shall be delivered by the Administrators to the Participant.

5.3 **Vesting:**

- (a) Subject to subsection 2.2(d) above with respect to grants to Eligible Persons providing Investor Relations Activities, at the time of the grant of any Options, the Administrators shall determine, in accordance with minimum vesting requirements of the Exchange, the vesting criteria applicable to such Options.
- (b) The Administrators may determine when any Option will become exercisable and may determine that Options shall be exercisable in instalments or pursuant to a vesting schedule. The Option Agreement will disclose any vesting conditions prescribed by the Administrators.

- 5.4 **Term of Option/Blackout Periods:** The term of each Option shall be determined by the Administrators; provided that no Option shall be exercisable after ten years from the Grant Date. Should the term of an Option expire on a date that falls within a Blackout Period or within nine Business Days following the expiration of a Blackout Period, such expiration date shall be automatically extended without any further act or formality to that date which is the tenth Business Day after the end of the Blackout Period, such tenth Business Day to be considered the expiration date for such Option for all purposes under the Plan. Notwithstanding section 6.4 hereof, the ten Business Day period referred to in this section 5.4 may not be extended by the Board.

5.5 **Exercise of Option:**

Options that have vested in accordance with the provisions of this Plan and the applicable Option Agreement may be exercised at any time, or from time to time, during their term and subject to the provisions of Section 5.9 hereof as to any number of whole Common Shares that are then available for purchase thereunder. Options may be exercised by delivery of a written notice of exercise to the Administrators, substantially in the form attached to this Plan as Exhibit D with respect to the Options, or by any other form or method of exercise acceptable to the Administrators.

5.6 **Payment and Issuance:**

Upon actual receipt by the Corporation or its agent of the materials required by subsection 5.5 and receipt by the Corporation of cash, a cheque, bank draft for the aggregate exercise price, the number of Common Shares in respect of which the Options are exercised will be issued as fully paid and non-assessable shares and the Participant exercising the Options shall be registered on the books of the Corporation as the holder of the appropriate number of Common Shares. No person or entity shall enjoy any part of the rights or privileges of a holder of Common Shares which are subject to Options until that person or entity becomes the holder of record of those Common Shares. No Common Shares will be issued by the Corporation prior to the receipt of payment by the Corporation for the aggregate exercise price for the Options being exercised.

5.7 **Cashless Exercise:** Provided that the Common Shares are listed and posted for trading on an Exchange or market that permits cashless exercise, a Participant may elect a cashless exercise in a notice of exercise, in lieu of delivering to the Administrators a cheque or other form of payment for the aggregate exercise price referred to above, such cashless exercise may include:

- (a) a sale of such number of Common Shares as is necessary to raise an amount equal to the aggregate exercise price for all Options being exercised by that Optionee under a notice of exercise and any applicable tax withholdings. The Participant may authorize its broker to sell Common Shares on the open market by means of a short sale and forward the proceeds of such short sale to the Corporation to satisfy the exercise price and any applicable tax withholdings, promptly following which the Corporation shall issue the Common Shares underlying the number of Options as provided for in the notice of exercise; and
- (b) an election to receive that number of Common Shares calculated using the following formula:

$$A = (B * (C-D)) / C$$

Where:

- A = the number of Common Shares to be issued to the Optionee upon exercising such Options, provided that if the foregoing calculation results in a negative number, then no Common Shares shall be issued
- B = the number of Common Shares underlying the Options to be surrendered
- C = the Market Price of the Common Shares as at the date of the surrender
- D = the exercise price of such Options.

5.8 **Taxes and Source Deductions:** The Corporation or an affiliate of the Corporation may take such reasonable steps for the deduction and withholding of any taxes and other required source deductions which the Corporation or the affiliate, as the case may be, is required by any law or regulation of any governmental authority whatsoever to remit pursuant to the Withholding Obligations in connection with this Plan, any Options or any issuance of Common Shares. Without limiting the generality of the foregoing, the Corporation may, at its discretion: (i) deduct and withhold those amounts it is required to remit, pursuant to the Withholding Obligations, from any cash remuneration or other amount payable to the Participant, whether or not related to the Plan, the exercise of any Options or the issue of any Common Shares; or (ii) allow the Participant to make a cash payment to the Corporation equal to the amount required to be remitted, pursuant to the Withholding Obligations, which amount shall be remitted by the Corporation to the appropriate governmental authority for the account of the Participant. Where the Corporation considers that the steps undertaken in connection with the foregoing result in inadequate withholding or a

late remittance of taxes, the delivery of any Common Shares to be issued to a Participant on the exercise of Options may be made conditional upon the Participant (or other person) reimbursing or compensating the Corporation or making arrangements satisfactory to the Corporation for the payment in a timely manner of all taxes required to be remitted, pursuant to the Withholding Obligations, for the account of the Participant.

5.9 Rights Upon an Event of Termination:

- (a) If an Event of Termination has occurred in respect of a Participant, any unvested Options, to the extent not available for exercise as of the date of the Event of Termination, shall, unless otherwise determined by the Administrators in their discretion, forthwith and automatically be cancelled, terminated and not available for exercise without further consideration or payment to the Participant.
- (b) Except as otherwise stated herein or otherwise determined by the Administrators in their discretion (provided such determination does not exceed a maximum of one year), upon the occurrence of an Event of Termination in respect of a Participant, any vested Options granted to the Participant that are available for exercise may be exercised only before the earlier of:
 - (i) the expiry of the Option; and
 - (ii) thirty (30) days after the date of the Event of Termination, provided that such period shall be extended to one (1) year after the date of the Event of Termination in the event of Participant's death.
- (c) Notwithstanding the foregoing subsections 5.9(a) and (b), if a Participant's employment is terminated for just cause, each Option held by the Participant, whether or not then exercisable, shall forthwith and automatically be cancelled and may not be exercised by the Participant.
- (d) For the purposes of this Plan and all matters relating to the Options, the date of the Event of Termination shall be determined without regard to any applicable severance or termination pay, damages, or any claim thereto (whether express, implied, contractual, statutory, or at common law).

5.10 Incentive Stock Options: At the time of the grant of any Option, the Administrators may in its discretion designate that such Option shall be made subject to additional restrictions to permit it to qualify as an Incentive Stock Option. Any Option designated as an Incentive Stock Option:

- (a) shall be granted only to an employee of the Corporation or a Subsidiary Corporation and shall cease to qualify as an Incentive Stock Option three (3) months after the Participant has ceased to be an employee of the Corporation or a Subsidiary Corporation;
- (b) shall have an exercise price that is not less than 100% of the Market Price of a Common Share on the Grant Date, and, if granted to a person who owns capital stock (including stock treated as owned under Section 424(d) of the Code) possessing more than 10% of the total combined voting power of all classes of capital stock of the Company or any Subsidiary Corporation (a "**More Than 10% Owner**"), have an exercise price not less than 110% of the Market Price of a Common Share on its Grant Date;
- (c) shall be for a period of not more than 10 years (five years if the Participant is a More Than 10% Owner) from its Grant Date, and shall be subject to earlier termination as provided herein or in the applicable Option Agreement;

- (d) shall not have an aggregate value (based on the Market Price as of the Grant Date) of the Common Shares with respect to which Incentive Stock Options (whether granted under the Plan or any other stock option plan of the Corporation or any Subsidiary Corporation (“**Other Plans**”)) are exercisable for the first time by such Participant during any calendar year (“**Current Grant**”), determined in accordance with the provisions of Section 422 of the Code, which exceeds U.S. \$100,000 (the “**\$100,000 Limit**”);
- (e) shall, if the aggregate value of the Common Shares (based on the Market Price as of the Grant Date) with respect to the Current Grant and all Incentive Stock Options previously granted under the Plan and any Other Plans which are exercisable for the first time during a calendar year (“**Prior Grants**”) would exceed the \$100,000 Limit, be, as to the portion in excess of the \$100,000 Limit, exercisable as a separate option that is not an Incentive Stock Option at such date or dates as are provided in the Current Grant;
- (f) shall require the Participant to notify the Administrators of any disposition of any Shares delivered pursuant to the exercise of the Incentive Stock Option under the circumstances described in Section 421(b) of the Code (relating to holding periods and certain disqualifying dispositions) (“**Disqualifying Disposition**”) within 10 days of such a Disqualifying Disposition;
- (g) shall by its terms not be assignable or transferable other than by will or the laws of descent and distribution and may be exercised, during the Participant’s lifetime, only by the Participant; provided, however, that the Participant may, to the extent provided in the Plan in any manner specified by the Administrators, designate in writing a beneficiary to exercise his or her Incentive Stock Option after the Participant’s death; and
- (h) shall, if such Option nevertheless fails to meet the foregoing requirements, or otherwise fails to meet the requirements of Section 422 of the Code for an Incentive Stock Option, be treated for all purposes of this Plan, except as otherwise provided in subsections (d) and (e) above, as an Option that is not an Incentive Stock Option.

Notwithstanding the foregoing, any Incentive Stock Option granted hereunder prior to shareholder approval of this Plan within 12 months of the Effective Date, shall be subject to and conditioned upon such shareholder approval and may not be exercised unless and until the shareholders approve the adoption of this Plan.

The Administrators may, without the consent of the Participant, at any time before the exercise of an Option (whether or not an Incentive Stock Option), take any action necessary to prevent such Option from being treated as an Incentive Stock Option.

This section 5.10 and the Administrators’ authorization to grant Incentive Stock Options under this Plan shall expire on the 10th anniversary of the Effective Date.

5.11 **Record Keeping:** The Corporation shall maintain an Option register in which shall be recorded:

- (a) the name and address of each holder of Options;
- (b) the number of Common Shares subject to Options granted to each holder of Options;
- (c) the term of the Option and exercise price, including adjustments for each Option granted; and
- (d) any other information which the Corporation considers appropriate to record in such register.

6. GENERAL

6.1 **Effective Date of Plan:** The Plan shall be effective as of the Effective Date.

6.2 **Change of Control:** If there is a Change of Control transaction then, notwithstanding any other provision of this Plan except subsection 4.3(d) which will continue to apply in all circumstances, the Administrators may, in their sole discretion, determine that any or all unvested Restricted Share Units and any or all Options (whether or not currently exercisable) shall vest or become exercisable, as applicable, at such time and in such manner as may be determined by the Administrators in their sole discretion such that Participants under the Plan shall be able to participate in the Change of Control transaction, including, at the election of the holder thereof, by surrendering such Restricted Share Units and Options to the Corporation or a third party or exchanging such Restricted Share Units or Options, for consideration in the form of cash and/or securities, to be determined by the Administrators in their sole discretion, subject to prior Exchange acceptance. In the event of a Change of Control, the Administrators shall be empowered to make any other arrangements as they shall deem appropriate, including without limitation, to amend any Option Agreement or Restricted Share Unit Agreement or this Plan.

6.3 **Reorganization Adjustments:**

- (a) In the event of any declaration by the Corporation of any stock dividend payable in securities (other than a dividend which may be paid in cash or in securities at the option of the holder of Common Shares), or any subdivision or consolidation of Common Shares, reclassification or conversion of Common Shares, or any combination or exchange of securities, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin off involving the Corporation, distribution (other than normal course cash dividends) of company assets to holders of Common Shares, or any other corporate transaction or event involving the Corporation or the Common Shares, the Administrators, in the Administrators' sole discretion, may, subject to any relevant resolutions of the Board, and without liability to any person, make such changes or adjustments, if any, as the Administrators consider fair or equitable, in such manner as the Administrators may determine, to reflect such change or event including, without limitation, adjusting the number of Options and Restricted Share Units outstanding under this Plan, the type and number of securities or other property to be received upon exercise or redemption thereof, and the exercise price of Options outstanding under this Plan, provided that the value of any Option or Restricted Share Unit immediately after such an adjustment, as determined by the Administrators, shall not exceed the value of such Option or Restricted Share Unit prior thereto, as determined by the Administrators.
- (b) The Corporation shall give notice to each Participant in the manner determined, specified or approved by the Administrators of any change or adjustment made pursuant to this section and, upon such notice, such adjustment shall be conclusive and binding for all purposes.
- (c) The Administrators may from time to time adopt rules, regulations, policies, guidelines or conditions with respect to the exercise of the power or authority to make changes or adjustments pursuant to section 6.2 or section 6.3(a). The Administrators, in making any determination with respect to changes or adjustments pursuant to section 6.2 or section 6.3(a) shall be entitled to impose such conditions as the Administrators consider or determine necessary in the circumstances, including conditions with respect to satisfaction or payment of all applicable taxes (including, but not limited to, withholding taxes).

6.4 **Amendment or Termination of Plan:**

The Board may amend this Plan or any Restricted Share Unit or any Option at any time without the consent of Participants provided that such amendment shall:

- (a) be subject to any regulatory approvals including, where required, the approval of the Exchange; and
- (b) be subject to shareholder approval, where required by the requirements of the Exchange, provided that shareholder approval shall not be required for the following amendments:
 - (i) amendments of a “housekeeping nature”, including any amendment to the Plan or a Restricted Share Unit or Option that is necessary to comply with applicable laws, tax or accounting provisions or the requirements of any regulatory authority or stock exchange and any amendment to the Plan or a Restricted Share Unit or Option to correct or rectify any ambiguity, defective provision, error or omission therein, including any amendment to any definitions therein;
 - (ii) amendments that are necessary or desirable for Restricted Share Units or Options to qualify for favourable treatment under any applicable tax law;
 - (iii) a change to the vesting provisions of any Restricted Share Unit or any Option (including any alteration, extension or acceleration thereof);
 - (iv) the introduction of features to the Plan that would permit the Corporation to, instead of issuing Common Shares from treasury upon the vesting of the Restricted Share Units, retain a broker and make payments for the benefit of Participants to such broker who would purchase Common Shares in the open market for such Participants;
 - (v) the amendment of this Plan as it relates to making lump sum payments to Participants upon the vesting of the Restricted Share Units;
 - (vi) the amendment of the cashless exercise feature set out in this Plan; and
 - (vii) such other amendment that is allowable by the Exchange without shareholder approval.

For greater certainty and subject to approval by the Exchange (if applicable), shareholder approval shall be required in circumstances where an amendment to the Plan would:

- (a) change from a fixed maximum percentage of issued and outstanding Common Shares to a fixed maximum number of Common Shares;
- (b) increase the limits in section 2.2; or
- (c) amend this section 6.4.

6.5 **Termination:** The Administrators may terminate this Plan at any time in their absolute discretion. If the Plan is so terminated, no further Restricted Share Units shall be awarded and no further Options shall be granted, but the Restricted Shares Units then outstanding and credited to Participants’ Accounts and the Options then outstanding shall continue in full force and effect in accordance with the provisions of this Plan.

6.6 **Transferability:** A Participant shall not be entitled to transfer, assign, charge, pledge or hypothecate, or otherwise alienate, whether by operation of law or otherwise, the Participant’s Restricted Share Units or Options or any rights the Participant has under the Plan except: (a) by will or by the laws of descent and distribution; or (b) in the case of non-Incentive Stock Options only, with the prior written consent of the Board, to a permitted assign (as defined in National Instrument 45-106 – *Prospectus Exemptions*).

6.7 **Rights as a Shareholder:** Under no circumstances shall the Restricted Share Units or Options be considered Common Shares nor shall they entitle any Participant to exercise voting rights or any other rights attaching

to the ownership of Common Shares (including, but not limited to, the right to dividend equivalent payments).

- 6.8 **Credits for Dividends:** Unless otherwise determined by the Administrators, whenever cash or other dividends are paid on Common Shares, additional Restricted Share Units will be automatically granted to each Participant who holds Restricted Share Units on the record date for such dividends. The number of such Restricted Share Units (rounded to the nearest whole Restricted Share Units) to be credited to such Participant as of the date on which the dividend is paid on the Common Shares shall be an amount equal to the quotient obtained when (i) the aggregate value of the cash or other dividends that would have been paid to such Participant if the Participant's Restricted Share Units as of the record date for the dividend had been Common Shares, is divided by (ii) the Market Value of the Common Shares as of the date on which the dividend is paid on the Common Shares. Restricted Share Units granted to a Participant shall be subject to the same vesting conditions (time and performance (as applicable)) as the Restricted Share Units to which they relate.
- 6.9 **No Effect on Employment, Rights or Benefits:**
- (a) The terms of employment shall not be affected by participation in the Plan.
 - (b) Nothing contained in the Plan shall confer or be deemed to confer upon any Participant the right to continue as a director, officer, employee or Consultant nor interfere or be deemed to interfere in any way with any right of the Corporation, the Board or the shareholders of the Corporation to remove any Participant from the Board or of the Corporation or any Subsidiary to terminate any Participant's employment or agreement with a Consultant at any time for any reason whatsoever.
 - (c) Under no circumstances shall any person who is or has at any time been a Participant be able to claim from the Corporation or any Subsidiary any sum or other benefit to compensate for the loss of any rights or benefits under or in connection with this Plan or by reason of participation in this Plan.
- 6.10 **Market Value of Common Shares:** The Corporation makes no representation or warranty as to the future market value of any Common Shares. No Participant shall be entitled, either immediately or in the future, either absolutely or contingently, to receive or obtain any amount or benefit granted to or to be granted for the purpose of reducing the impact, in whole or in part, of any reduction in the market value of the shares of the Corporation or a corporation related thereto.
- 6.11 **Compliance with Applicable Law:**
- (a) If any provision of the Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body having jurisdiction, then such provision shall be deemed to be amended to the extent necessary to bring such provision into compliance therewith.
 - (b) The award of Restricted Share Units, the grant of Options and the issuance of Common Shares under this Plan shall be carried out in compliance with applicable statutes and with the regulations of governmental authorities and the Exchange. If the Administrators determine in their discretion that, in order to comply with any such statutes or regulations, certain action is necessary or desirable as a condition of or in connection with the award of a Restricted Share Unit, the grant of an Option or the issue of a Common Share upon the vesting of a Restricted Share Unit or exercise of an Option, as applicable, that Restricted Share Unit may not vest in whole or in part and that Option may not be exercised in whole or in part, as applicable, unless that action shall have been completed in a manner satisfactory to the Administrators.
 - (c) If the Common Shares are listed on the Exchange and the award of Restricted Share Units or grant of Options and the issuance of Common Shares under this Plan is made to a director, officer,

promoter or other insider of the Corporation, and unless the respective award, grant or issuance or is qualified by prospectus, or issued under a securities take-over bid, rights offering, amalgamation, or other statutory procedure, then the Restricted Share Unit Agreement or Option Agreement will bear an Exchange Hold Period, and the following legend will be inserted onto the first page of the Restricted Share Unit Agreement or Option Agreement:

“WITHOUT PRIOR WRITTEN APPROVAL OF THE CANADIAN SECURITIES EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS AGREEMENT AND ANY SECURITIES ISSUED UPON EXERCISE THEREOF MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL _____, 20____ [i.e., four months and one day after the date of grant].”

- 6.12 **Governing Law:** This Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

EXHIBIT A

[Insert if required: **WITHOUT PRIOR WRITTEN APPROVAL OF THE CANADIAN SECURITIES EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS AGREEMENT AND ANY SECURITIES ISSUED UPON EXERCISE THEREOF MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [FOUR MONTHS AND ONE DAY AFTER THE DATE OF GRANT].**

RESTRICTED SHARE UNIT AGREEMENT

Notice is hereby given that, effective this _____ day of _____, _____ (the "**Restricted Share Grant Date**") Wedgemount Resources Corp. (the "**Corporation**") has granted to _____ (the "**Participant**"), _____ Restricted Share Units pursuant to the Corporation's Share Compensation Plan (the "**Plan**"), a copy of which has been provided to the Participant.

Restricted Share Units are subject to the following terms:

- (a) Pursuant to the Plan and as compensation to the Participant, the Corporation hereby grants to the Participant, as of the Restricted Share Grant Date, the number of Restricted Share Units set forth above.
- (b) The granting and vesting of the Restricted Share Units and the payment by the Corporation of any payout in respect of any Vested Restricted Share Units (as defined below) are subject to the terms and conditions of the Plan, all of which are incorporated into and form an integral part of this Restricted Share Unit Agreement.
- (c) The Restricted Share Units shall become vested restricted share units (the "**Vested Restricted Share Units**") in accordance with the following schedule:
 - (i) **[insert vesting provisions, if applicable]** (each a "**Vesting Date**").
- (d) As soon as reasonably practicable and no later than 60 days following the Vesting Date, the Participant shall be entitled to receive, and the Corporation shall issue or provide, a payout with respect to those Vested Restricted Share Units in the Participant's Account to which the Vesting Date relates (each a "**Payout Date**"):
 - (i) a lump sum payment in cash equal to the number of vested Restricted Share Units recorded in the Participant's Account multiplied by the Market Value of a Common Share on the Payout Date;
 - (ii) the number of Common Shares required to be issued to a Participant upon the vesting of such Participant's Restricted Share Units in the Participant's Account, duly issued as fully paid and non-assessable shares and such Participant shall be registered on the books of the Corporation as the holder of the appropriate number of Common Shares; or
 - (iii) any combination of the foregoing.subject to any applicable Withholding Obligations.
- (e) The Participant acknowledges that:
 - (i) he or she has received and reviewed a copy of the Plan; and

- (ii) the Restricted Share Units have been granted to the Participant under the Plan and are subject to all of the terms and conditions of the Plan to the same effect as if all of such terms and conditions were set forth in this Restricted Share Unit Agreement, including with respect to termination and forfeiture as set out in Section 4.7 of the Plan.

Notwithstanding anything to the contrary in this Restricted Share Unit Agreement all vesting and issuances or payments, as applicable, in respect of a Restricted Share Unit evidenced hereby shall be completed no later than December 15 of the third calendar year commencing after the Restricted Share Grant Date;

The grant of the Restricted Share Units evidenced hereby is made subject to the terms and conditions of the Plan. The Participant agrees that he/she may suffer tax consequences as a result of the grant of these Restricted Share Units and the vesting of the Restricted Share Units. The Participant acknowledges that he/she is not relying on the Corporation for any tax advice and has had an adequate opportunity to obtain advice of independent tax counsel.

The Participant represents and warrants to the Corporation that under the terms and conditions of the Plan the Participant is a bona fide Eligible Person (as defined in the Plan) entitled to receive Restricted Share Units. The Corporation may condition awards and elections under the Plan upon receiving from the undersigned such representations and warranties as is satisfactory to the Corporation, acting in its sole discretion.

In the event of any inconsistency between the terms of this Restricted Share Unit Agreement and the Plan, the terms of the Plan shall prevail unless otherwise determined in the Plan.

WEDGEMOUNT RESOURCES CORP.

Authorized Signatory

Signature of Participant

Name of Participant

EXHIBIT B

[Insert if required: **WITHOUT PRIOR WRITTEN APPROVAL OF THE CANADIAN SECURITIES EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS AGREEMENT AND ANY SECURITIES ISSUED UPON EXERCISE THEREOF MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL _____, 20____ [FOUR MONTHS AND ONE DAY AFTER THE DATE OF GRANT].**

OPTION AGREEMENT

Notice is hereby given that, effective this _____ day of _____, _____ (the **"Effective Date"**) Wedgemount Resources Corp. (the **"Corporation"**) has granted to _____ (the **"Participant"**), Options to acquire _____ Common Shares (the **"Optioned Shares"**) up to 4:30 p.m. Pacific Time on the _____ day of _____, _____ (the **"Option Expiry Date"**) at an exercise price of Cdn\$_____ per Optioned Share pursuant to the Corporation's Share Compensation Plan (the **"Plan"**), a copy of which is attached hereto.

Optioned Shares may be acquired as follows:

- (f) **[insert vesting provisions, if applicable]; and**
- (g) **[insert hold period when required].**

The grant of the Options evidenced hereby and the Option Expiry Date thereof, is made subject to the terms and conditions of the Plan. The Participant agrees that he/she may suffer tax consequences as a result of the grant of these Options, the exercise of the Options and the disposition of Optioned Shares. The Participant acknowledges that he/she is not relying on the Corporation for any tax advice and has had an adequate opportunity to obtain advice of independent tax counsel.

The Participant represents and warrants that under the terms and conditions of the Plan the Participant is a bona fide Eligible Person (as defined in the Plan) entitled to receive Options. The Corporation may condition the exercise of the Options upon receiving from the Participant such representations and warranties as is satisfactory to the Corporation, acting in its sole discretion.

In the event of any inconsistency between the terms of this Option Agreement and the Plan, the terms of the Plan shall prevail.

WEDGEMOUNT RESOURCES CORP.

Authorized Signatory

Signature of Participant

Name of Participant

EXHIBIT C

[Insert if required: **WITHOUT PRIOR WRITTEN APPROVAL OF THE CANADIAN SECURITIES EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS AGREEMENT AND ANY SECURITIES ISSUED UPON EXERCISE THEREOF MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL _____, 20____ [FOUR MONTHS AND ONE DAY AFTER THE DATE OF GRANT].**

INCENTIVE STOCK OPTION AGREEMENT

Notice is hereby given that, effective this _____ day of _____, _____ (the "Effective Date") Wedgemount Resources Corp. (the "Corporation") has granted to _____ (the "Participant"), Incentive Stock Options to acquire _____ Common Shares (the "Optioned Shares") up to 4:30 p.m. Pacific Time on the _____ day of _____, _____ (the "Option Expiry Date") at an exercise price of Cdn\$_____ per Optioned Share pursuant to the Corporation's Share Compensation Plan (the "Plan"), a copy of which is attached hereto.

Optioned Shares may be acquired as follows:

- (a) **[insert vesting provisions, if applicable]; and**
- (b) **[insert hold period when required].**

The Options granted hereby are intended to qualify as incentive stock options within the meaning of Section 422 of the Code. The Participant hereby agrees that within 10 days after any Disqualifying Disposition (as defined in section 5.10(f) of the Plan) of Optioned Shares acquired upon exercise of this Option, the Participant shall notify the Company of such Disqualifying Disposition.

The grant of the Options evidenced hereby and the Option Expiry Date thereof, is made subject to the terms and conditions of the Plan. The Participant agrees that he/she may suffer tax consequences as a result of the grant of these Options, the exercise of the Options and the disposition of Optioned Shares. The Participant acknowledges that he/she is not relying on the Corporation for any tax advice and has had an adequate opportunity to obtain advice of independent tax counsel.

The Participant represents and warrants that under the terms and conditions of the Plan the Participant is a bona fide Eligible Person (as defined in the Plan) and an employee of the Corporation or a Subsidiary Corporation who is entitled to receive Options. The Corporation may condition the exercise of the Options upon receiving from the Participant such representations and warranties as is satisfactory to the Corporation, acting in its sole discretion.

[Signatures on the following page]

In the event of any inconsistency between the terms of this Option Agreement and the Plan, the terms of the Plan shall prevail.

WEDGEMOUNT RESOURCES CORP.

Authorized Signatory

Signature of Participant

Name of Participant

EXHIBIT D

NOTICE OF OPTION EXERCISE

TO: **WEDGEMOUNT RESOURCES CORP.** (the "Corporation")

FROM: _____

DATE: _____

The undersigned hereby irrevocably gives notice, pursuant to the Corporation's Share Compensation Plan (the "Plan"), of the exercise of the Options to acquire and hereby subscribes for:

[check one]

- (a) all of the Optioned Shares; or
- (b) _____ of the Optioned Shares,

which are the subject of the Option Agreement attached hereto.

Calculation of total Exercise Price:

- (i) number of Optioned Shares to be acquired on exercise _____ Optioned Shares
 - (ii) multiplied by the Exercise Price per Optioned Share: \$ _____
- TOTAL EXERCISE PRICE, enclosed herewith (unless this is a cashless exercise): \$ _____

I hereby:

- (a) unless this is a cashless exercise, enclose a cheque payable to "Wedgemount Resources Corp." for the aggregate Exercise Price plus the amount of the estimated Withholding Obligations and agree that I will reimburse the Corporation for any amount by which the actual Withholding Obligations exceed the estimated Withholding Obligations; or
- (b) advise the Corporation that I am exercising the above Options on a cashless exercise basis, in compliance with the procedures established from time to time by the Administrators for cashless exercises of Options under the Plan. I will consult with the Corporation to determine what additional documentation, if any, is required in connection with my cashless exercise of the above Options. I agree to comply with the procedures established by the Corporation for cashless exercises and all terms and conditions of the Plan. Please prepare the Optioned Shares certificates, if any, issuable in connection with this exercise in the following name(s):

Signature of Participant

Name of Participant

Letter and consideration/direction received on _____, 20 ____.



By: _____
[Name]
[Title]

APPENDIX "B"
AUDIT COMMITTEE CHARTER

WEDGEMOUNT RESOURCES CORP.
(the "Corporation")

1. Mandate

The Audit Committee will be responsible for managing, on behalf of shareholders of the Corporation, the relationship between the Corporation and the external auditors. In particular, the Audit Committee will have responsibility for the matters set out in this Charter, which include:

- (a) overseeing the work of external auditors engaged for the purpose of preparing or issuing an auditor's report or related work;
- (b) recommending to the board of directors the nomination and compensation of the external auditors;
- (c) reviewing significant accounting and reporting issues;
- (d) reviewing the Corporation's financial statements, MD&A and earnings press releases before the Corporation publicly discloses this information;
- (e) focusing on judgmental areas such as those involving valuation of assets and liabilities;
- (f) considering management's handling of proposed audit adjustments identified by external auditors;
- (g) being satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements of the Corporation;
- (h) establishing procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
- (i) evaluating whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities.

2. Membership of the Audit Committee

Composition

The audit committee will be comprised of at least such number of directors as is required to satisfy the audit committee composition requirements of National Instrument 52-110, as amended from time to time. Each member will be a director of the Corporation.

Independence

The Audit Committee will be comprised of a number of independent directors required to enable the Corporation to satisfy:

- (a) the independent director requirements for audit committee composition required by National Instrument 52-110, as amended from time to time, and
- (b) the independent director requirements of the stock exchange on which the Corporation's shares are traded from time to time.

Chair

The Audit Committee shall select from its membership a chair. The position description of the chair is attached as Exhibit 1 hereto.

Expertise of Audit Committee Members

Each member of the Audit Committee must be financially literate. Financially literate means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Financial Expert

The Corporation will strive to include a financial expert on the Audit Committee. An Audit Committee financial expert means a person having: (i) an understanding of financial statements and accounting principles; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; (iii) experience in preparing, auditing, analyzing or evaluating financial statements that present a similar breadth and level of complexity as the Corporation's financial statements; (iv) an understanding of internal controls; and (v) an understanding of an Audit Committee's functions.

3. Meetings of the Audit Committee

The Audit Committee must meet in accordance with a schedule established each year by the board of directors, and at other times as the Audit Committee may determine. A quorum for transaction of business in any meeting of the Audit Committee is a majority of members. At least once a year, the Audit Committee must meet with the Corporation's chief financial officer and external auditors separately.

4. Responsibilities of the Audit Committee

The Audit Committee will be responsible for managing, on behalf of the shareholders of the Corporation, the relationship between the Corporation and the external auditors. In particular, the Audit Committee has the following responsibilities:

External Auditors

- (a) the Audit Committee must recommend to the board of directors:
 - (i) the external auditors to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit or review services for the Corporation; and

- (ii) the compensation of the external auditors;
- (b) the Audit Committee must be directly responsible for overseeing the work of the external auditors engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditors regarding financial reporting;
- (c) with respect to non-audit services:
 - (i) the Audit Committee must pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by its external auditors or the external auditors of the Corporation's subsidiaries; and
 - (ii) the Audit Committee must pre-approve all non-audit services provided to the Corporation or its subsidiaries by its external auditors or the external auditors of the Corporation's subsidiaries, except *de minimis* non-audit services as defined in applicable law.
- (d) the Audit Committee must also:
 - (i) review the external auditors' proposed audit scope and approach;
 - (ii) review the performance of the external auditors; and
 - (iii) review and confirm the independence of the external auditors by obtaining statements from the external auditors on relationships between the external auditors and the Corporation, including non-audit services, and discussing the relationships with the external auditors;

Accounting Issues

- (e) the Audit Committee must:
 - (i) review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements; and,
 - (ii) ask management and the external auditors about significant risks and exposures and plans to minimize such risks.

Financial Statements, MD&A and Press Releases

- (f) the Audit Committee must:
 - (i) review the Corporation's financial statements, MD&A and earnings press releases before the Corporation publicly discloses this information;
 - (ii) in reviewing the annual financial statements, determine whether they are complete and consistent with the information known to Audit Committee members, and assess

whether the financial statements reflect appropriate accounting principles;

- (iii) pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- (iv) focus on judgmental areas such as those involving valuation of assets and liabilities, including, for example, the accounting for and disclosure of impairment of mineral properties, plant and equipment, income taxes, reclamation provisions, litigation reserves and other commitments and contingencies;
- (v) consider management's handling of proposed audit adjustments identified by the external auditors;
- (vi) ensure that the external auditors communicate certain required matters to the Audit Committee;
- (vii) be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the disclosure referred to in paragraph (f)(i) (above), and must periodically assess the adequacy of those procedures;
- (viii) be briefed on how management develops and summarizes quarterly financial information, the extent to which the external auditors review quarterly financial information and whether that review is performed on a pre- or post-issuance basis;
- (ix) meet with management, either telephonically or in person, to review the interim financial statements;
- (x) to gain insight into the fairness of the interim financial statements and disclosures, the Audit Committee must obtain explanations from management on whether:
 - (a) actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
 - (b) changes in financial ratios and relationships in the interim financial statements are consistent with changes in the Corporation's operations and financing practices;
 - (c) generally accepted accounting principles have been consistently applied;
 - (d) there are any actual or proposed changes in accounting or financial reporting practices;
 - (e) there are any significant or unusual events or transactions;
 - (f) the Corporation's financial and operating controls are functioning effectively;
 - (g) the Corporation has complied with the terms of loan agreements or security indentures; and

- (h) the interim financial statements contain adequate and appropriate disclosures;

Compliance with Laws and Regulations

- (g) the Audit Committee must:
 - (i) periodically obtain updates from management regarding compliance with laws and regulations;
 - (ii) be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements;
 - (iii) review the findings of any examinations by regulatory agencies such as the British Columbia or Ontario Securities Commissions; and
 - (iv) review, with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements;

Employee Complaints

- (h) the Audit Committee must establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

Other Responsibilities

- (i) the Audit Committee must:
 - (i) review and approve the Corporation's hiring policies of employees and former employees of the present and former external auditors of the Corporation;
 - (ii) evaluate whether management is setting the appropriate tone by communicating the importance of internal control and ensuring that all individuals possess an understanding of their roles and responsibilities;
 - (iv) focus on the extent to which internal and external auditors review computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown;
 - (v) gain an understanding of whether internal control recommendations made by external auditors have been implemented by management;
 - (vi) periodically review and reassess the adequacy of this Charter and recommend any

proposed changes to the board for approval;

- (vii) review with management the policies and procedures with respect to approval of expense reimbursement requests that are submitted by the chief executive officer or the chief financial officer to the Corporation for payment;
- (viii) assist the board to identify the principal risks of the Corporation's business and, with management, establish systems and procedures to ensure that these risks are monitored; and
- (ix) carry out other duties or responsibilities expressly delegated to the Audit Committee by the board.

5. Authority of the Audit Committee

The Audit Committee shall have the authority to:

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

Exhibit 1 to Audit Committee Charter

Wedgemount Resources Corp.

(the “Corporation” or “Wedgemount”)

Position Description – Audit Committee Chair

The responsibilities of the Audit Committee chair include, among other things:

- (a) Managing the affairs of the Audit Committee (the “Committee”) and monitoring its effectiveness;
- (b) managing the meetings of the Committee by ensuring meaningful agendas are prepared and guiding deliberations of the Committee so that appropriate decisions and recommendations are made; and
- (c) setting up agendas for meetings of the Committee and ensuring that all matters delegated to the Committee by the board are being dealt with at the Committee level during the course of the year.