



**NOTICE**  
**and**  
**INFORMATION CIRCULAR**  
**for the**  
**ANNUAL GENERAL & SPECIAL MEETING**  
**of**  
**Dixie Gold Inc.**

**to be held on**  
**January 22, 2026**

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## DIXIE GOLD INC.

### NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General and Special Meeting (the “**Meeting**”) of Dixie Gold Inc. (the “**Company**” or “**Dixie**”) will be held at Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9, at 2:00 p.m. Pacific Standard Time, on Thursday, January 22, 2026, for the following purposes:

1. To receive and consider the audited Financial Statements of the Company for the year ended December 31, 2024, together with the auditor’s report thereon;
2. To fix the number of directors of the Company at three (3);
3. To elect the directors for the ensuing year;
4. To appoint an auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. To consider and if thought advisable, to pass, with or without variation, an ordinary resolution of disinterested shareholders, to approve a potential delisting of the Company’s common shares from the TSX Venture Exchange, as more particularly described in the accompanying Information Circular; and
6. To transact such other business as may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice.

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the “**Notice-and-Access Provisions**”) for the Meeting. The Notice-and- Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing the Company to post the Information Circular, the Company’s December 31, 2024 audited financial statements and the related management’s discussion and analysis, and any additional materials (collectively, the “**Meeting Materials**”) online. Shareholders will still receive this Notice of Meeting, a form of proxy and request for financial information form and may choose to receive a paper copy of the Meeting Materials.

The Company will not use the procedure known as ‘stratification’ in relation to the use of Notice-and- Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. In relation to the Meeting, all shareholders will receive the required documentation under the Notice-and- Access Provisions, which will not include a paper copy of the Meeting Materials.

**PLEASE REVIEW THE INFORMATION CIRCULAR CAREFULLY IN FULL PRIOR TO VOTING IN RELATION TO THE RESOLUTIONS BEING PRESENTED, AS THE INFORMATION CIRCULAR HAS BEEN PREPARED TO HELP YOU MAKE AN INFORMED DECISION ON THE MATTERS. THE INFORMATION CIRCULAR IS AVAILABLE AT [WWW.DIXIEGOLD.CA](http://WWW.DIXIEGOLD.CA) AND UNDER THE COMPANY’S PROFILE ON SEDAR+ AT [WWW.SEDARPLUS.CA](http://WWW.SEDARPLUS.CA). ANY SHAREHOLDER WHO WISHES TO RECEIVE A PAPER COPY ON THE MEETING MATERIALS (INCLUDING THE INFORMATION CIRCULAR) SHOULD CONTACT THE COMPANY AT SUITE 1890, 1075 WEST GEORGIA STREET, VANCOUVER, BC, V6E 3C9, BY FAX AT (604) 687-3141, BY TELEPHONE TOLL FREE AT 1-888-787-0888 OR BY EMAIL AT [INFO@DIXIEGOLD.CA](mailto:INFO@DIXIEGOLD.CA). SHAREHOLDERS MAY ALSO USE THE TOLL FREE NUMBER NOTED ABOVE TO OBTAIN ADDITIONAL INFORMATION ABOUT THE NOTICE-AND-ACCESS PROVISIONS.**

If you are a registered shareholder of the Company and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it c/o Endeavor Trust Corporation, by

any of the following methods: by mail: Suite 702, 777 Hornby Street, Vancouver, BC, V6Z 1S4; by fax: (604) 559-8908; or online: [www.eProxy.ca](http://www.eProxy.ca) not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

If you are a non-registered shareholder of the Company and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan, or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

**The Company strongly encourages shareholders to vote prior to the Meeting.**

DATED at Vancouver, British Columbia, as of December 11, 2025.

By Order of the Board of Directors of

**DIXIE GOLD INC.**

*“Nicholas Koo”*

Nicholas Koo  
Chief Financial Officer

**DIXIE GOLD INC.**

c/o Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9  
 Vancouver, British Columbia, Canada V6E 3C9  
 Telephone (604) 687-2038  
 Facsimile (604) 687-3141

**INFORMATION CIRCULAR****SOLICITATION OF PROXIES**

This information circular ("**Information Circular**") is furnished in connection with the solicitation of proxies by the management of Dixie Gold Inc. (the "**Company**" or "**Dixie Gold**" or "**Dixie**" or the "**Corporation**") for use at the annual general and special meeting of the shareholders (the "**Shareholders**") of the Company (the "**Meeting**") to be held at Suite 1890, 1075 West Georgia Street, Vancouver, BC, on January 22, 2025 at 2:00 p.m. (Pacific Standard Time) and any adjournment thereof, for the purposes set forth in the accompanying Notice of Annual General and Special Meeting of Shareholders.

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors or officers of the Company. All costs of this solicitation will be borne by the Company. The Company has made arrangements for intermediaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by those intermediaries and the Company may reimburse the intermediaries for reasonable fees and disbursements incurred by them in so doing.

Notice of the Meeting was provided to the securities commissions in each jurisdiction where the Company is a reporting issuer under applicable securities laws.

In this Information Circular, references to the "**Company**", "**Corporation**", "**Dixie Gold**", "**Dixie**", "**we**" and "**our**" refer to Dixie Gold Inc.; "**Common Shares**" means common shares in the authorized share structure of the Company; "**Beneficial Shareholders**" means Shareholders who do not hold Common Shares in their own name and "**Intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of the Beneficial Shareholders.

**Date of Information Circular**

Information contained in this Information Circular is given as at December 11, 2025, unless otherwise indicated.

**GENERAL PROXY INFORMATION****Revocability of Proxies**

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

- (a) executing a proxy bearing a later date; or
- (b) executing a valid notice of revocation, either of the foregoing to be executed by the registered Shareholder or the Shareholder's authorized attorney in writing, or, if the Shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by depositing the Proxy bearing a later date with Endeavor Trust Corporation, or at the registered address of the Company at Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the date that precedes any reconvening thereof, or to the chair of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (c) by the registered Shareholder personally attending the Meeting and voting the registered Shareholder's Common Shares.

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

### **Appointment of Proxyholders**

A Shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be Shareholders, to attend and act at the Meeting for the Shareholder on the Shareholder's behalf.

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Company (the "**Management Designees**"). **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting other than either of the Management Designees. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

A proxy will not be valid unless the completed, signed and dated form of proxy is delivered to the office of **Endeavor Trust Corporation**, by any one of the following methods: **by mail: Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4; by fax: (604) 559-8908; or online: [www.eproxy.ca](http://www.eproxy.ca)** not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

### **Exercise of Discretion**

The Management Designees named in the Proxy will vote or withhold from voting the shares represented thereby in accordance with the instructions of the Shareholder on any ballot that may be called for. The Proxy will confer discretionary authority on the nominees named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

**In respect of a matter for which a choice is not specified in the Proxy, the Management Designees will vote the Common Shares represented by the Proxy at their own discretion for the approval of such matter.**

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each Management Designee intends to vote thereon in accordance with the Management Designee's best judgment.

### **Proxy Voting Options**

If you are a registered Shareholder, you may elect to submit a proxy in order to vote whether or not you are able to attend the Meeting in person. In order to vote by mail, you must complete, date and sign the Proxy and return it to the Company's transfer agent, Endeavor Trust Corporation, by any one of the following methods: **by mail: Suite 702 – 777 Hornby Street, Vancouver, BC V6Z 1S4; by fax: (604) 559-8908; or online: [www.eProxy.ca](http://www.eProxy.ca)** at any time up to and including 2:00 p.m. (Pacific Standard Time) on January 20, 2026.

### **Notice-and-Access**

Notice-and-Access is a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of its securities by posting such materials on a non-SEDAR+ website (usually the reporting issuer's website and sometimes the transfer agent's website) rather than delivering such materials by mail. The notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (the "Notice-and-Access Provisions") can be used to deliver materials for both special and general meetings.

The use of the Notice-and-Access Provisions is intended to reduce paper waste and mailing costs to the issuer. In order for the Company to utilize the Notice-and-Access Provisions to deliver proxy-related materials, the Company must send a notice to Shareholders indicating that the proxy-related materials for the Meeting have been posted electronically on a website that is not SEDAR+ and explaining how a Shareholder can access them or obtain a paper copy of those materials. Upon request, beneficial owners are entitled to delivery of a paper copy of the information circular at the reporting issuer's expense. This Information Circular and other materials related to the Meeting have been posted in full on the Company's Meeting website at [www.dixiegold.ca](http://www.dixiegold.ca) and under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

In order to use the Notice-and-Access Provisions, a reporting issuer must set the record date for the meeting at least 40 days prior to the meeting to ensure there is sufficient time for the materials to be posted on the applicable website and the notice of meeting and form of proxy to be delivered to Shareholders. The requirements for the notice of meeting are that the Company shall provide basic information about the Meeting and the matters to be voted on, explain how a Shareholder can obtain a paper copy of this Information Circular, and explain the Notice-and-Access process. The Notice of Meeting, containing this information, has been delivered to Shareholders by the Company, along with the applicable voting document (a form of proxy in the case of registered Shareholders or a voting instruction form in the case of non-registered Shareholders).

The Company will not rely upon the use of 'stratification'. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the information circular to some, but not all, of its shareholders, along with the notice of meeting. In relation to the Meeting, all Shareholders will receive the documentation required under the Notice-and-Access Provisions and all documents required to vote at the Meeting. No Shareholder will receive a paper copy of this Information Circular from the Company or any intermediary unless such Shareholder specifically requests same.

The Company will be delivering proxy-related materials to NOBOs and OBOs indirectly through the use of intermediaries. The management of the Company does not intend to pay for Intermediaries to OBOs the meeting materials, and that in the case of an OBO, the OBO will not receive the meeting materials unless the OBO's Intermediary assumes the cost of delivery.

Any Shareholder who wishes to receive a paper copy of this Information Circular may contact the Company in writing by mail at: Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9; or by fax at (604) 687-3141.

In order to ensure that a paper copy of this Information Circular can be delivered to a requesting Shareholder in time for such Shareholder to review this Information Circular and return a proxy or voting instruction form so that it is received not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment of the Meeting, it is strongly suggested that Shareholder ensure their request is received no later than January 13, 2026. All Shareholders may call toll free at 1-888-787-0888 in order to obtain additional information about the Notice-and-Access Provisions or to obtain a paper copy of this Information Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

### **Advice to Beneficial Holders of Common Shares**

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Beneficial Shareholders should note that only Proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States, the vast majority of such shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting material. Every intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

If you are a Beneficial Shareholder, the form of proxy supplied to you by your broker (or its agent) is similar to the form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Communications Solutions Canada ("**Broadridge**") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the Management Designees to represent you at the Meeting. You have the right to appoint a person (who need not be a Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. It must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although, as a Beneficial Shareholder, you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker (or agent of your broker), you may attend at the Meeting as proxyholder for your broker and vote the Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker or have a person designated by you to do so, you should enter our own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker (or your broker's agent) in accordance with the instructions provided by your broker (or agent), well in advance of the Meeting.

Alternatively, you may request in writing that your broker send you a legal Proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

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

Except as disclosed under the "Delisting of Common Shares (TSX-V)" section of this Information Circular, no director or executive officer of the Company, no person who has held such a position since the beginning of the most recently completed financial year, no proposed nominee for election as a director, and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, in any matter to be acted upon at the Meeting.

In connection with the proposed potential voluntary delisting of the Company's Common Shares from the TSX Venture Exchange (the "**TSX-V**"), Directors, Officers, and Insiders may be considered to have an interest in the outcome of the Delisting Resolution given their positions with the Company and the potential impact of the Delisting on the Company. Pursuant to TSX-V policies, and as described under the "Delisting of Common Shares (TSX-V)" section of this Circular, votes attaching to the 12,503,875 Common Shares held by Directors, Officers, and Insiders of the Company, whether held directly or indirectly, will be excluded from voting on the Delisting Resolution.

**Only disinterested Shareholders will be entitled to vote on this resolution.**

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

The board of directors (the "**Board**") of the Company has fixed December 9, 2025, as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a



form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, the Company had 31,737,188 Common Shares outstanding, each Common Share carrying the right to one vote. The Company has no other classes of voting securities.

To the knowledge of the directors and executive officers of the Company, only the following Shareholder owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the outstanding voting rights of the Company.

Shareholder Name	Number of Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly <sup>(1)(2)</sup>	Percentage of Outstanding Shares
CDS & Co. <sup>(1)</sup>	31,512,868	99.29% <sup>(3)</sup>
Ryan Kalt <sup>(2)</sup>	12,503,875	39.40% <sup>(3)</sup>

Notes:

- (1) The holdings represent registered and beneficial ownership, and for the purposes hereof, beneficial ownership is presumed where sole voting and dispositive power is declared without disclaiming ownership.
- (2) This information was supplied to the Company from the applicable party as at the Record Date and by way of insider reporting duly disclosed on SEDI ([www.sedi.ca](http://www.sedi.ca)), all as available with full details, including direct and indirect holding segmentation, by way of the same.
- (3) Numbers may total greater than 100% as reporting Shareholders may hold some and/or all of their position(s) within CDS & Co. designated accounts.

## FINANCIAL STATEMENTS

The audited financial statements of the Company for the fiscal years ended December 30, 2024 and 2023, the reports of the auditor thereon and the related management discussion and analysis will be placed before the Meeting. Additional information may be obtained upon request from the Company at Suite 1890, 1075 West Georgia Street, Vancouver, BC, V6E 3C9, telephone number +1 (604) 687-2038. These documents and additional information are also available online at SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

## VOTES NECESSARY TO PASS RESOLUTIONS

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

## Recommendation of the Board

The Board unanimously recommends that Shareholders vote in favour of all resolutions.

## ELECTION OF DIRECTORS

Management proposes to fix the number of directors of the Company at three (3) and to nominate the persons listed below for election as directors.

**Unless otherwise directed, the Management Designees, if named as proxy, intend to vote the Common Shares represented by any such proxy FOR the resolution setting the number of directors to be elected at the meeting at three (3) directors.**

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Articles of the Company, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Management does not contemplate that any of the nominees will be unable to serve as a director. In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.

The following table sets out the names of the management nominees; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of Common Shares of the Company which each beneficially owns or over which control or direction is exercised:

<b>Nominee Position with the Company and Province and Country of Residence</b>	<b>Principal Business or Occupation<sup>(1)</sup></b>	<b>Director of the Company Since</b>	<b>Committee Membership</b>	<b>Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised<sup>(2)</sup></b>
<b>Ryan Kalt</b> Canada (SK) <b>Chairman (Director), Chief Executive Officer, President &amp; Corporate Secretary</b>	Mr. Kalt has over 25 years of senior company management and corporate governance experience. He is the Chairman of Kalt Industries Ltd. and holds Bachelor of Commerce (Hons.), a Bachelor of Laws (LL.B.), a Master of Laws (LL.M.) and a Master of Business Administration (M.B.A.). Among listed issuers, he is the Chairman and Chief Executive Officer Rottenstone Gold Inc. (CSE:SK) and a director of Red Lake Gold Inc. (CSE:RGLD).	April 4, 2012	Audit;  Corporate Governance; and Compensation Committee	12,503,875 <sup>(2)</sup>
<b>Brian Hearst</b> Canada (AB) <b>Director</b>	Mr. Hearst is an experienced Chartered Professional Accountant (CPA) and consultant to resource companies. He is presently the Chief Financial Officer and Corporate Secretary of PlasCred Circular Innovations Inc. (CSE:PLAS) and has extensive public company board experience.	February 17, 2015	Audit <sup>(3)</sup> ;  Corporate Governance; and Compensation Committee	-
<b>Michael J. England</b> Canada (BC) <b>Director</b>	Mr. England is the founder of JRX Media, a digital media agency focused on the junior mining exploration industry. He brings a significant knowledge base involving junior mining corporate communications strategies.	December 20, 2024	Audit;  Corporate Governance; and Compensation Committee	-

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years unless otherwise indicated.
- (2) The number of Common Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by Endeavor Trust Corporation, the registrar and transfer agent of the Company, insider reports filed on SEDI and by the nominees themselves.
- (3) Chair of the Audit Committee.

**Unless otherwise directed, the Management Designees, if named as proxy, intend to vote the Common Shares represented by any such proxy FOR the election of each of the nominees specified above as directors of the Company for the ensuing year.**

Except as disclosed below, to the knowledge of the Company, no proposed director is, or has, within the 10 years before the date of this Information Circular, been a director, chief executive officer or chief financial officer of any company that,

- (a) was subject to 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.

A cease trade order was issued against Mena Hydrocarbons Inc. ("Mena") (TSXV:MNH) in May 2016 for failure to file its audited financial statements and MD&A for the year ended December 31, 2015, while Mr. Hearst was a director and CFO of Mena. The cease trade order is still in effect and Mena is no longer listed on the TSXV.

To the knowledge of the Company, no proposed director of the Company was, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including Dixie Gold Inc.) 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.

To the knowledge of the Company, no proposed director of the Company has, within the 10 years before the date of the 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.

To the knowledge of the Company, no proposed director of the Company has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a security regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any 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 that proposed director.

## STATEMENT OF EXECUTIVE COMPENSATION

### Definitions

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

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

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

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

- (a) the CEO;
- (b) the CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of National Instrument 51-102, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year;

**“option-based award”** means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

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

**“share-based award”** means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock; and

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

### **Named Executive Officer and Director Compensation**

The following table summarizes the compensation paid to the directors and NEO's of Dixie Gold for the last two completed financial years:

Table of Compensation (excluding compensation securities)							
Name and position	Year Ended December 31	Consulting or retainer fees (\$)	Bonus fees (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Other Compensation (\$)	Total compensation (\$)
<b>Ryan Kalt<sup>(1)</sup></b> Chairman (Director), CEO, President & Corporate Secretary	2024	120,000	Nil	Nil	Nil	41,713	161,713
	2023	120,000	Nil	Nil	Nil	5,000	125,000
<b>Nicholas Koo<sup>(2)</sup></b> CFO	2024	32,500	Nil	Nil	Nil	7,342	39,842
	2023	35,000	Nil	Nil	Nil	Nil	35,000
<b>Brian Hearst<sup>(3)</sup></b> Director	2024	Nil	Nil	Nil	Nil	19,685	19,685
	2023	Nil	Nil	Nil	Nil	5,000	5,000
<b>Michael J. England<sup>(4)</sup></b> Director	2024	Nil	Nil	Nil	Nil	4,861	4,861
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Eugene A. Hodgson<sup>(5)</sup></b> Former Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	5,000	5,000

Notes:

- (1) Mr. Kalt was appointed as a director of the Company on April 4, 2012, and as the Chief Executive Officer, President and Corporate Secretary of the Company on April 14, 2014. Consulting fees paid by the Company in conjunction with services rendered were paid to a corporation in which Mr. Kalt is a principal.
- (2) Mr. Koo was appointed as CFO of the Company April 1, 2021.
- (3) Mr. Hearst was appointed as a director of the Company on February 17, 2015.
- (4) Mr. England was appointed as a director of the Company on December 20, 2024.
- (5) Mr. Hodgson was appointed as a director of the Company on October 1, 2019 and resigned on December 13, 2023.

Other than as set forth in the foregoing table, the named executive officers and directors have not received, during the most recently completed financial year, compensation pursuant to any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments, any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors, or any arrangement for the compensation of directors for services as consultants or experts.

### Stock Options and Other Compensation Securities

The following table sets forth in all compensation securities granted or issued to each NEO or director by the Company in the fiscal year ending December 31, 2024.

Name and Position	Compensation Securities						
	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
<b>Ryan Kalt</b> CEO, President, Corporate Secretary, Director	Stock Options	625,000	April 9, 2024	0.06	0.065	0.045	April 9, 2029
<b>Brian Hearst</b> Director	Stock Options	250,000	April 9, 2024	0.06	0.065	0.045	April 9, 2029
<b>Michael J. England</b> Director	Stock Options	100,000	December 23, 2024	0.06	0.055	0.045	December 23, 2029
<b>Nicholas Koo</b> CFO	Stock Options	125,000	April 9, 2024	0.06	0.065	0.045	April 9, 2029
<b>Dong Shim</b> Controller	Stock Options	125,000	April 9, 2024	0.06	0.065	0.045	April 9, 2029
<b>TOTAL</b>		<b>1,225,000</b>					

### Stock Option Plans and Other Incentive Plans

On November 5, 2024, the Board terminated the Company's 10% rolling stock option plan (the "**Dixie Option Plan**") and replaced the Dixie Option Plan with a new 10% fixed stock option plan (the "**Fixed Plan**") under which the number of Common Shares that are issuable pursuant to the exercise of Options is fixed to a maximum of 10% of the issued and outstanding Common Shares as at the date of the implementation of the Fixed Plan. All Common Shares reserved for issuance upon the exercise of options outstanding under the Dixie Option Plan shall be counted toward the maximum number of Common Shares permitted to be reserved for issuance under the Fixed Plan. As at December 9, 2025, this represents 3,173,719 Common Shares available under the Fixed Plan, of which 1,225,000 options are issued and 1,948,719 options are reserved and available for issuance under the Fixed Plan.

The purpose of the Fixed Plan is to provide certain directors, officers and key employees of, and certain other persons who provide services to the Company and any subsidiaries with an opportunity to purchase Common Shares of the Company and benefit from any appreciation in the value of the Company's Common Shares. This will provide an increased incentive for these individuals to contribute to the future success and prosperity of the Company, thus enhancing the value of the Common Shares for the benefit of all the Shareholders and increasing the ability of the Company and its subsidiaries to attract and retain skilled and motivated individuals in the service of the Company.

Options granted pursuant to the Fixed Plan will not exceed a term of 10 years and are granted at an option price and on other terms which the directors determine is necessary to achieve the goal of the Fixed Plan and in accordance with regulatory policies. The option price may be at a discount to market price, which discount will not, in any event, exceed that permitted by any stock exchange on which the Company's Common Shares are listed for trading. No vesting requirements will apply to options granted under the Fixed Plan other than as required by

TSX-V policies for parties providing investor relations services to the Company. All options will be non-assignable and non-transferable.

The following restrictions on issuance of options are applicable under the Fixed Plan:

- (a) no Participant (as defined in Fixed Plan) can be granted an option if that option would result in the total number of options exceeding 5% of the Common Shares, then outstanding, unless the Company has obtained disinterested shareholder approval to do so;
- (b) the aggregate number of options granted to Investor Relations Service Providers (as defined in TSXV policies) in any 12-month period cannot exceed 2% of the Common Shares then outstanding;
- (c) the aggregate number of options granted to any one consultant in any 12-month period cannot exceed 2% of the Common Share then outstanding, calculated at the time of grant;
- (d) the aggregate number of options granted to insiders of the Company (as a group) within any 12-month period cannot exceed 10% of the number of Common Shares then outstanding, unless disinterested shareholder approval is obtained; and
- (e) the aggregate number of options granted to insiders of the Company (as a group) at any point in time shall not exceed 10% of the number of Common Shares then outstanding, unless disinterested shareholder approval is obtained.

Common Shares, when fully paid for by a participant and issued upon exercise of options, are not included in the calculation of Common Shares allocated to or within the Plan. Should a participant cease to be eligible due to the loss of corporate office (being that of an officer or director) or employment, the option shall cease for varying reasonable periods as determined by management at the time of grant. Loss of eligibility for consultants is regulated by specific rules imposed by the directors when the option is granted to the appropriate consultant. The Fixed Plan also provides that estates of deceased participants can exercise their options for a period not exceeding one year following death.

Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's Common Shares.

Subject to Shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Fixed Plan or may terminate the Fixed Plan at any time provided that no such action may in any manner adversely affect the rights under any options earlier granted to a participant under the Fixed Plan without the consent of that participant; and the Company must receive TSX-V acceptance of any amendment to the Fixed Plan.

The decision to grant options is made by the Board as a whole, and a grant is approved by directors' resolutions or at a meeting of the Board. Decisions address vesting, maximum term, number of options, exercise price and method of exercise.

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

Other than as disclosed in this Circular, there are no management functions of the Company that are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

### **Oversight and Description of Named Executive Officer and Director Compensation**

The Board is responsible for determining, by way of discussions at board meetings, the compensation to be paid to the executive officers of the Company. The Company at this time does not have a formal compensation program with specific performance goals; however, the performance of each executive is considered along with Dixie's ability to pay compensation and its results of operation for the period. The Company does not use a peer group to determine compensation. The Company presently has two name executive officers (NEO's), Ryan Kalt and

Nicholas Koo. Mr. Kalt has served as a Director of the Company since April 4, 2012 and as the Chief Executive Officer and Corporate Secretary since April 14, 2014, and Mr. Koo has served as the CFO since April 1, 2021.

The Company's executive compensation is currently comprised of a base consulting fee. Base fees are intended to provide current compensation and a short-term incentive for the NEO to meet the Company's goals, as well as to remain competitive with the industry. Base fees or salaries are compensation for job responsibilities and reflect the level of skills, expertise and capabilities demonstrated by the NEO.

Compensation is designed to achieve the following key objectives:

- (a) to support our overall business strategy and objectives;
- (b) to provide market competitive compensation that is substantially performance-based;
- (c) to provide incentives that encourage superior corporate performance and retention of highly skilled and talented employees; and
- (d) to align executive compensation with corporate performance and therefore Shareholders' interests.

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

The Company has no contract, agreement, plan or arrangement that provides for payments to an NEO or director at, following or in connection with any termination (including resignation, retirement, or constructive dismissal), change in responsibilities, or change of control of the Company.

### **Pension Plan Benefits**

The Company does not have any defined benefit, defined contribution or deferred compensation plans and no NEO or director accrued any benefits thereunder during the most recently completed financial year.

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

No person who is, or at any time during the two most recently completed financial years was, a director or executive officer of the Company, a proposed nominee for election as a director of the Company, or an associate of any of the foregoing individuals, has been indebted to the Company at any time since the commencement of the Company's last completed financial year.

As at the date of this Information Circular, no director, executive officer, proposed nominee for election as a director of the Company, or any associate of any such person, is or has been indebted to the Company or any of its subsidiaries. There is no indebtedness outstanding, whether routine indebtedness or otherwise.

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

An "**informed person**" means: (a) a director, proposed director or executive officer of the Company; (b) a person or company who beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares of the Company carrying more than ten percent of the voting rights attached to the outstanding Common Shares of the Company (an "Insider"); (c) a director or executive officer of an Insider; or (d) an associate or affiliate of any of the foregoing.

Except as disclosed under the heading "Delisting of Common Shares (TSX-V)" in this Information Circular, no informed person of the Company, proposed director, or associate or affiliate of any informed person or proposed director has had any material interest, direct or indirect, in any transaction since the beginning of the most recently completed financial year, or in any proposed transaction, that has materially affected or would materially affect the Company, other than an interest arising from the ownership of Common Shares of the Company where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all Shareholders.



## AUDIT COMMITTEE DISCLOSURE

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

### Audit Committee Charter

The Company has adopted an audit committee charter (the “**Charter**”) of the Audit Committee of the Board which is attached as Schedule “A” to this Information Circular.

### Composition of the Audit Committee

As of the date of this Information Circular, the following are the members of the Audit Committee:

Audit Committee Members		
Ryan Kalt	Not independent	Financially literate
Brian Hearst	Independent	Financially literate
Michael J. England	Independent	Financially literate

### Relevant Education and Experience

In addition to each member’s general business experience, the education and experience of each member that is relevant to the performance of his responsibilities as a member of the Audit Committee is as follows:

Mr. Kalt has over 25 years of senior company management experience, including extensive financial statement proficiency. He holds a Bachelor of Commerce (Hons.) from Queen’s University, a Bachelor of Laws (LL.B.) from the University of Western Ontario, a Master of Laws (LL.M.) from the University of Calgary and a Master of Business Administration (M.B.A.) from the Ivey School of Business at the University of Western Ontario and has served as a director and audit committee member of multiple publicly-traded companies.

Mr. Hearst is a Chartered Professional Accountant (CPA) with over 30 years of experience in the energy industry, including 15 years as Chief Financial Officer of junior public companies, with both international and domestic operations.

Mr. England is financially literate within the meaning of NI 52-110. As founder of JRX Media, he has overseen multi-year budgeting, cash-flow management, and contract review, and frequently analyzes IFRS-based financial statements and MD&A of junior mining issuers in the course of advising clients. He has also served as a director of Red Lake Gold Inc., where his responsibilities have included the review of quarterly and annual financial statements and MD&A, communications with external auditors and the oversight of continuous disclosure controls. This experience provides relevant competency in financial reporting, internal control awareness, and capital-markets disclosure for the Audit Committee.

### Audit Committee Oversight

Since the commencement of Dixie Gold’s most recently completed financial year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

### Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Charter.

## Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year, have we relied on the exemption in sections 2.4 (De Minimis Non-Audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

## Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

## External Auditor Service Fees

In the following table, “audit fees” are fees billed by Dixie Gold’s external auditor for services provided in auditing Dixie Gold’s annual financial statements for the subject year. “Audit-Related Fees” are fees not included in audit fees that are billed by the Auditor for assurance and related services that are reasonably related to the performance of the audit review of Dixie Gold’s financial statements. “Tax Fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All Other Fees” are fees billed by the Auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Auditor in the last two fiscal years, by category, are as set out in the table below.

Financial Year Ended December 31	Audit Fees (\$) <sup>(1)</sup>	Audit-Related Fees (\$) <sup>(2)</sup>	Tax Fees (\$) <sup>(3)</sup>	All Other Fees (\$) <sup>(4)</sup>
2024	15,183	Nil	Nil	Nil
2023	15,446	Nil	Nil	Nil

### Notes:

- (1) “Audit fees” include aggregate fees billed by the Company’s external auditor in each of the last two fiscal years for audit fees.
- (2) “Audited related fees” include the aggregate fees billed in each of the last two fiscal years for assurance and related services by the Company’s external auditor that are reasonably related to the performance of the audit or review of the Company’s financial statements and are not reported under “Audit fees” above. The services provided 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 the aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company’s external auditor for tax compliance, tax advice and tax planning.
- (4) “All other fees” include the aggregate fees billed in each of the last two fiscal years for products and services provided by the Company’s external auditor, other than “Audit fees”, “Audit related fees” and “Tax fees” above.

## CORPORATE GOVERNANCE

National Instrument 58-101 Disclosure of Corporate Governance Practices (“**NI 58-101**”) requires issuers to disclose the corporate governance practices that they have adopted according to guidance provided pursuant to National Policy 58-201 Corporate Governance Guidelines (“**NP 58-201**”).

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. The Canadian Securities Administrators (the “**CSA**”) have adopted NP 58-201, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure by reporting issuers of their corporate governance practices. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

## Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The independent members of the Board of Directors of the Company are Brian Hearst and Michael J. England. Mr. Kalt is considered to be a non-independent director of the Company as he serves as the CEO, President and Corporate Secretary of the Company. The Board facilitates its independent supervision over management by choosing management who demonstrate a high level of integrity and ability and by having strong independent Board members. The independent directors are able to meet at any time without any the non-independent directors being present. Further supervision is performed through the Audit Committee who may meet with the Company’s auditors without management being in attendance.

## Directorships

The current directors of Dixie Gold and each of the individuals to be nominated for election as a director of Dixie Gold at the Meeting may serve as a director or officer of one or more other reporting issuers as at the date of this Notice of Meeting and Information Circular. However, the Company’s directors are required by law to act honestly and in good faith with a view to our best interests and to disclose any interests which they may have in any of our projects or opportunities. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not we will participate in any project or opportunity, that director will consider, among other factors, the degree of risk to which we may be exposed and our financial position at that time.

To the best of our knowledge, there are no known existing or potential conflicts of interest among us and our promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of such other companies.

The participation of the directors in other reporting issuers as at the date of this Information Circular is as follows:

Name of Director	Names of Other Reporting Issuer(s) of which the Director is a Director
Ryan Kalt	Red Lake Gold Inc. Rottenstone Gold Inc.
Brian Hearst	Red Lake Gold Inc. Rottenstone Gold Inc. Jade Capital Corp.
Michael England Jr.	Red Lake Gold Inc.

## Compensation Committee

The Company has a Corporate Governance and Compensation Committee (the “CGCC”) with a mandate including determination of (i) remuneration to directors and officers, (ii) allocation of incentive stock options, and (iii) monitor over-all Board activities to ensure compliance with NI 58-101. The CGCC members are Brian Hearst, Michael J. England and Ryan Kalt. See “Election of Directors”.

## Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company’s operations and on director responsibilities.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussions with all Board members.

The Board does not provide any continuing education but does encourage directors to individually and as a group keep themselves informed on changing corporate governance and legal issues. Directors are individually responsible for updating their skills as required to meet their obligations as directors. In addition, the Board undertakes strategic planning sessions with management.

### **Ethical Business Conduct**

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

### **Nomination of Directors**

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

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

### **Board Mandate**

The Board is responsible for supervising the management of the business and affairs of the Company, including strategic planning, risk identification and management, succession planning, and shareholder communications. The Board discharges its responsibilities directly and through its committees.

### **Compensation**

The Board is not compensated for acting as directors, except for being granted incentive stock options pursuant to the policies of the TSX Venture Exchange and the Dixie Option Plan. The Board acts as a whole to determine and approve the final stock grants and compensation amounts.

### **Other Board Committees**

The Board has no other committees other than the Audit Committee and the CGCC as noted above.

### **Assessments**

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and its committees. The Board is currently responsible for assessing its own effectiveness, the effectiveness of individual directors and the effectiveness of the Audit Committee.

The Audit Committee provides an open avenue of communication between management, the Company's independent auditors and the Board and to assist the Board in its oversight of:

- (a) the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices;
- (b) the Company's compliance with legal and regulatory requirements related to financial reporting; and

- (c) the independence and performance of the Company's independent auditors.

The Audit Committee also performs any other activities consistent with the Audit Committee Charter, the Company's Articles and governing laws as the Audit Committee or Board deems necessary or appropriate. See "*Audit Committee Disclosure*".

### APPOINTMENT OF AUDITOR

Shareholders are being asked to approve an ordinary resolution appointing Adam Sung Kim Ltd., Chartered Professional Accountants, as auditor of the Company to hold office until the close of the next annual general meeting of the Shareholders, at a remuneration to be fixed by the board of directors. In order to be effective, the ordinary resolution requires the approval of the majority of the votes cast at the Meeting in respect of the resolution.

**Management recommends that Shareholders vote for the approval of the re-appointment of Adam Sung Kim Ltd., Chartered Professional Accountants, as the auditor for the Company for the ensuing year at a remuneration to be fixed by the Board. Unless otherwise directed, the Management Designees, if named as proxy, intend to vote the Common Shares represented by any such proxy FOR the appointment of Adam Sung Kim Ltd., Chartered Professional Accountants as auditors of the Company at remuneration to be fixed by the Board.**

### MANAGEMENT CONTRACTS

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

### SPECIAL BUSINESS

In addition to the ordinary business of the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the following matters of special business. Each of the following matters is considered "special business" under applicable corporate law and securities regulations and requires separate Shareholder approval as set out below.

### DELISTING OF COMMON SHARES (TSX-V)

The Company's common shares are currently listed on the TSX-V. Maintaining this listing requires ongoing compliance with the TSX-V's continued listing requirements and entails significant costs, including, without limitation, annual TSX-V sustaining fees and transaction-specific TSX-V fees. The Company incurs various third-party expenses incurred with and around reporting obligations that arise as a result of being publicly listed, as well as material constraints imposed by the TSX-V on the ability of the Company to manage its affairs, pursue certain business opportunities and/or raise capital outside prescribed TSX-V parameters and pricing bands. Depending upon its share price, the Company may not be able to raise capital at traded market prices to pursue various opportunities given minimum prescribed levels for certain activities, which may worsen its outlook as a going concern. Under present circumstances, the Company believes that its public listing may be escalating its cost of capital, increasing its operating expenses, and limiting corporate opportunities, all of which are viewed as detrimental against benefits it (and shareholders) may currently derive from a public listing, including when assessed on a cost-to-benefit basis. In addition, algorithmic trading in junior securities, including, for example, downticks and alt-exchange trades at present-day levels, may also present disadvantages for shareholders that are different than historic levels at the time of the Company's original listing.

Given a prolonged weak market conditions for its TSX-V-listed security, modest total capitalization levels ascribed to the Company as a public entity by arm's-length investors and the Company's ongoing need to maximize its working capital, the Board has determined that it is prudent to seek Shareholder approval to permit the Board, in its discretion, to voluntarily delist the Company's Common Shares from the TSX-V (the "**Delisting**") at any time within twelve (12) months of such approval, should the Board determine, at some future point in time, that doing so is in the best interests of the Company and its Shareholders.

In considering this course of action, the Board evaluated:

- the Company's current limited financial position, including its need for additional working capital to remain a going concern;
- the modest liquidity and trading value of the Company's shares;
- the modest capitalization of the Company, which in the context of a listed market is determined daily by arm's-length investors
- the costs incurred to be public relative to its traded market capitalization (under which funding for such costs must be incurred against);
- the Company's desire to have an ability to prioritize working capital, where available, for purposes other than direct regulatory and/or exchange fees;
- the indirect costs and restrictions associated with maintaining a public listing, including exchange-imposed limitations on its structure, terms of financings and limitations on potential unrelated business acquisitions; and
- the strategic flexibility that delisting may provide as the Company evaluates new business or exploration opportunities intended to attract market interest and capital.

The Board reviews such above factors in making a determination, including any changes that would vary its view, positively or negatively, as to the justification and/or merit of a public listing for the Company.

### **Effect of Approval**

Approval of the Delisting Resolution (as defined below) **would authorize, but not obligate**, the Board to proceed with the Delisting at any time within twelve (12) months following the Meeting.

**The Board would retain full discretion not to pursue the Delisting if it determines that maintaining a TSX-V listing better serves the interests of the Company and its Shareholders.**

Approval of the Delisting Resolution (below defined) would also not preclude the Company, generally, from seeking to otherwise later obtain a public listing elsewhere, including, without limitation, on a different exchange either in Canada or internationally.

### **Impact of a Delisting on Shareholders**

If the Delisting is approved and then effected, there would no longer be an organized, regulated market for trading in the Company's Common Shares. As a result, Shareholders may experience reduced liquidity, limited access to buyers and sellers, and reduced transparency with respect to trading prices.

**Notwithstanding any Delisting, the Company would remain a reporting issuer under applicable Canadian securities laws and will continue to meet all associated disclosure obligations and applicable laws.**

### **No Dissent Rights**

Shareholders do not have any right under the BCBCA or otherwise to dissent to the resolutions approving the Delisting.

### **Shareholder Approval**

Pursuant to TSX-V policies, voluntary delisting requires the approval of a simple majority of votes cast by disinterested Shareholders at the Meeting (the "**Delisting Resolution**"). Votes attached to Common Shares held by Directors, Officers, and Insiders (including Control Person(s)) of the Company (as those former terms are

defined by securities regulations), calculated by the Company to represent 12,503,875 Common Shares as at the Record Date, will be excluded from the vote.

**The determination and therefore outcome of the Delisting Resolution is placed before shareholders to decide upon, without any Officers, Directors or Insiders receiving a vote on the resolution.**

Only disinterested Shareholders will be entitled to vote on the Delisting Resolution.

**“BE IT RESOLVED, as an ordinary resolution of the disinterested shareholders of the Company, that:**

- (1) the Board of Directors of the Company is authorized, in its discretion, to voluntarily delist the Company's common shares from the TSX-Venture Exchange at any time within twelve (12) months of the date of this resolution;
- (2) any one director or officer of the Company is hereby authorized and directed to execute and deliver all documents and to take all other steps as may be necessary or desirable to give effect to this resolution.”

### **Board Recommendation**

For the reasons discussed above in this Information Circular, the Board unanimously recommends that disinterested Shareholders vote **FOR** the Delisting Resolution. Unless otherwise instructed, the persons named in the enclosed proxy or voting instruction form intend to vote in favour of the Delisting Resolution (to the extent of their proxy role).

### **OTHER MATTERS**

As of the date of this Information Circular, management knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

### **Additional Information**

Additional information relating to the Company is available through the Company's profile on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca). Shareholders may contact the Company at (604) 687-2038 to request copies of the Company's financial statements and MD&A.

Financial information on the Company is provided in the Company's audited and comparative financial statements and management discussion and analysis for the most recently completed financial year ended December 31, 2024, which are filed on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

*[Balance of page is intentionally blank]*

### **APPROVAL AND CERTIFICATION**

The contents of this Information Circular have been approved and this mailing has been authorized by the Directors of the Company.

Where information contained in this Information Circular rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

Dated at Vancouver, British Columbia this 11<sup>th</sup> day of December, 2025.

### **BY ORDER OF THE BOARD OF DIRECTORS**

*“Nicholas Koo”*

\_\_\_\_\_  
Nicholas Koo  
Chief Financial Officer



Schedule A  
Audit Committee Charter