



MANAGEMENT INFORMATION CIRCULAR

August 11, 2025

Annual General Meeting of Shareholders

To be held on

Thursday, September 25, 2025

Suite 1723, 595 Burrard Street

Vancouver, British Columbia, Canada V7X 1L7

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MANAGEMENT PROXY CIRCULAR

GLOSSARY OF TERMS

Unless the context otherwise requires, the following terms shall have the following respective meanings when used in this Circular. Any capitalized but undefined terms shall have the meanings ascribed to them in the respective documents to which they refer.

“Board”	means the board of directors of the Company.
“Business day”	means a day that is not a Saturday, Sunday or statutory holiday in Vancouver, British Columbia.
“CEO”	means Chief Executive Officer
“CFO”	means Chief Financial Officer
“Committee”	means a standing committee of the Board.
“Common Share” or “Share”	means a common share in the capital of the Company.
“Company” or “Tarachi Gold”	means Tarachi Gold Corp., a company organized under the laws of British Columbia.
“CSE”	means the Canadian Securities Exchange
“Independent Directors”	means a member of the Board who is not an officer or employee of the Company or any of its affiliates as described in NI 52-110.
“Information Circular”	means, collectively, the Notice of Meeting and this information circular sent to Shareholders in connection with the Meeting.
“Insider”	a director or officer of the Company or its subsidiary(s) or a person that has control directly, indirectly of 10% or more of the outstanding common shares of the Company.
“Material Relationship”	means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a director’s independent judgement.
“Meeting”	means the annual general meeting of Shareholders to be held on January 16, 2024, and any adjournment(s) thereof.
“NI 52-110”	means National Instrument 52-110 <i>Audit Committees</i> .
“Notice of Meeting”	means the notice of meeting forming part of this Circular to be mailed to Shareholders in connection with the Meeting.
“Option”	means a stock option granted under the Stock Option Plan.
“Shareholder”	means a holder of Shares.
“TSX”	means the Toronto Stock Exchange.
“TSXV”	means the TSX Venture Exchange.

ATTENDING AND PARTICIPATING AT THE MEETING

This management proxy circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of the Company for use at the annual general meeting of shareholders (the “**Shareholders**”) of the Company (the “**Meeting**”) to be held in person on **Thursday, September 25, 2025, at 10:00 a.m.** (PT) and at any adjournment(s) or postponement(s) thereof for the purposes set forth in the Notice of Meeting.

The meeting will be held at Suite 1723, 595 Burrard Street, Vancouver, British Columbia.

NOTICE REGARDING INFORMATION

Information in this Information Circular is given as at August 11, 2025, unless otherwise indicated and except for information contained in the documents incorporated herein by reference, which is given as at the respective dates stated therein.

No person is authorized to give any information or make any representation not contained in this Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation. Neither delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular will, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Information Circular.

GENERAL INFORMATION CONCERNING THE MEETING AND VOTING

Solicitation of Proxies

This Information Circular is provided in connection with the solicitation by the management of the Company of proxies to be used at the Meeting. The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation.

Appointment of Proxyholder

The individuals named in the accompanying form of proxy are officers and/or directors of the Company. **If you are a securityholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the form of proxy accompanying this Information Circular, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the form of proxy accompanying this Information Circular or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the form of proxy accompanying this Information Circular will vote or withhold Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. In the absence of any instructions to the contrary, the Common Shares represented by proxies received by management will be voted FOR the approval of the resolutions described herein, among other things.

The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting or any adjournments thereof.

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 other than the matters referred to in the Notice of Meeting. If any other matters do properly come before the Meeting, it is intended that the person appointed as proxy will vote on such other business in such manner as that person then considers to be proper.

The Company is using the “notice-and-access” delivery procedures established under Canadian securities legislation and if a shareholder has questions about notice and access, they can email info@tarachigold.com.

Registered Shareholders

Registered holders of Common Shares electing to submit a proxy may do so by phone or internet provided on the proxy or by completing, dating and signing the enclosed form of proxy and returning it to the Company’s transfer agent, Odyssey Trust Company, by mail or hand delivery to 350 – 409 Granville Street, Vancouver, BC, V6C 1T2, in all cases ensuring that the form of proxy is received before 10:00 a.m. on September 23, 2025 or if the Meeting is adjourned or postponed, at least 48 business hours (where “business hours” means hours on days other than a Saturday, Sunday or any other holiday in British Columbia or Ontario) before the time on the date to which the Meeting is adjourned or postponed.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name.

Shareholders who hold their common shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their common shares in their own name (referred to herein as “**Beneficial Shareholders**”) should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

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 Tarachi Gold. Such Common Shares will more likely be registered under the names of intermediaries. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository 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 meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders – those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

Tarachi Gold is taking advantage of the provisions of NI 54-101 that permit it to deliver proxy-related materials directly to its NOBOs. As a result, NOBOs can expect to receive a scannable VIF from the Company’s transfer agent, Odyssey Trust Company. The VIF is to be completed and returned to Odyssey Trust Company as set out in the instructions provided on the VIF. Odyssey Trust Company will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of Tarachi Gold's securities. If you are a non-registered owner, and Tarachi Gold or its agent has sent these materials directly to you, your name, address and information about your holdings of securities, were obtained in accordance with applicable securities

regulatory requirements from the intermediary holding securities on your behalf. By choosing to send these materials to you directly, Tarachi Gold (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified in the request for voting instructions that was sent to you.

Objecting Beneficial Owners

Beneficial Shareholders, who are OBOs, should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

Tarachi Gold does not intend to pay for intermediaries to deliver to OBOs the meeting materials and Form 54-101F7 Request for Voting Instructions Made by Intermediary. An OBO will not receive the materials unless the OBO's intermediary assumes the delivery cost.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered holders of Common Shares. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by Tarachi Gold. The VIF will name the same persons as the Company's proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder), other than any of the persons designated in the VIF, to represent your Common Shares at the Meeting and that person maybe you. To exercise this right, insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.**

Notice to Tarachi Gold Securityholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and are being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the U.S. Exchange Act are not applicable to Tarachi Gold or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Tarachi Gold Securityholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Tarachi Gold Securityholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that Tarachi Gold is existing under the Business Corporations Act, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Securityholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxy

In addition to revocation in any other manner permitted by law, a registered Shareholder who has given a proxy may revoke it by executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered holder of Common Shares or the authorized attorney thereof in writing, or, if the registered holder of Common Shares is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Odyssey Trust Company at 350 – 409 Granville Street, Vancouver, BC, V6C 1T2, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law.

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

NOTICE-AND-ACCESS

National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* allow for the use of the notice and access system for the delivery to shareholders of certain materials, including notice of meeting, management information circular, annual financial statements and management’s discussion and analysis (collectively, the “Meeting Materials”) by reporting issuers.

Under the notice and access system, reporting issuers are permitted to deliver the Meeting Materials by posting them on SEDAR+ at www.sedarplus.ca as well as a website other than SEDAR+ and sending a notice package to shareholders that includes: (i) the relevant form of proxy or voting instruction form; (ii) basic information about the meeting and the matters to be voted on; (iii) instructions on how to obtain a paper copy of the Meeting Materials; and (iv) a plain language explanation of how the notice and access system operates and how the Meeting Materials can be accessed online.

As described in the Notice and Access Notification to be mailed to the Shareholders of the Company on or about December 15, 2023, the Company has elected to deliver its Meeting Materials to Beneficial Holders using the notice and access system. These Beneficial Shareholders will receive a notice and access notification which will contain the prescribed information. Registered Shareholders and those Beneficial Holders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials with the notice package.

The Company intends to pay for proximate intermediaries to deliver Meeting Materials and Form 54-101F7 (the request for voting instructions) to “objecting beneficial owners”, in accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Company is an unlimited amount of Common Shares. As at the date of this Information Circular, the outstanding shares of the Company are 119,251,810 Common Shares.

Shareholders registered as at August 11, 2025, are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy to attend and vote, deliver their Proxies at the place and within the time set forth in the notes to the Proxy.

To the knowledge of the directors and senior officers of the Company, no persons beneficially own, or controls or directs, directly or indirectly, more than 10% of the outstanding shares.

FINANCIAL STATEMENTS

The audited financial statements of the Company for the years ended July 31, 2024, together with the auditor’s report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

FIXING THE NUMBER OF DIRECTORS

Shareholders of Tarachi Gold will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors at five (5).

ELECTION OF DIRECTORS


A shareholder can vote for all of the above nominees, vote for some of the below nominees and withhold for other of the below nominees, or withhold for all of the below nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth below as directors of Tarachi Gold.**

The directors of Tarachi Gold are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management of Tarachi Gold proposes to nominate the persons listed below for election as directors of Tarachi Gold to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by management of Tarachi Gold will be voted for the nominees listed in this Information Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following tables set forth profiles of the five (5) individuals who are nominated by management for election as directors, including the positions and offices with Tarachi Gold now held by each nominee, the business experience over the last five (5) years of each nominee, the period during which each nominee has served as a director, and the number of securities of the Tarachi Gold (including Common Shares and options to purchase Common Shares through stock options (“Options”) and share purchase warrants (“Warrants”), beneficially owned, or controlled or directed, directly or indirectly, by each nominee as at the date of this Circular. The information as to securities beneficially owned, or controlled or directed, directly or indirectly, by each nominee has been furnished by the respective proposed nominees individually.

The Board has determined that four (4) of the five (5) individuals nominated for election as a director at the Meeting are independent. The non-independent member of the Board is Lorne Warner, VP of Exploration of the Company.

All of the members of the Compensation Committee and the Audit Committee are independent directors. For more information on the Company’s independence standards and assessments, see the section of this Circular entitled “[Corporate Governance Disclosure](#)”. In addition, a description of the role of the Board is included in the section of this Circular entitled “[Corporate Governance Disclosure – Mandate of the Board](#)”.

COLE MCCLAY		
	<p>Mr. McClay is a current director for Tarachi Gold Corp.. He is also the COO of Forge Resources Corp (CSE: FRG). Mr McClay is also the principal of Colestar Management Corp. Prior to that he was Director of Business Development for CareRx Pharmacy Corp. (TSX: CRRX) formerly Centric Health.</p> <p>Mr. McClay has over 10 years of senior management experience including in the development of corporate strategy, operations, and marketing. He has been instrumental in raising venture capital and providing consulting on operations for international mining, exploration, agriculture and healthcare businesses. Mr. McClay has supervised management teams from business start-up through to whole company acquisition and holds a Bachelor of Commerce degree from Royal Roads University.</p>	
Director Since: March 18, 2021 Independent Residence: British Columbia, Canada		
Board Committee Membership		
Audit Committee Compensation Committee		
Securities beneficially owned, or controlled or directed, directly or indirectly		
Security	Number	% of Ownership
Common Shares	470,000	<1%
Stock Options	275,000	<1%
Warrants	-	0%
Total	745,00033	<1%

CAMERON TYMSTRA



Director Since: February 20, 2024

Non-Independent

Residence: Ontario, Canada

Board Committee Membership

None

Mr. Cameron Tymstra is a current CEO of the Company and the CEO and a Director of Targa Exploration Corp.

Mr. Tymstra has over 15 years of mining industry experience managing projects in Canada, the U.S., and Latin America. He previously held the role of Chief Operations Officer of Latin American Minerals and is currently the President and CEO of CSE-listed Tarachi Gold. Cameron graduated from the University of Toronto with a degree in Mining Engineering and holds a Master's in Mining Management from the South Dakota School of Mines.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares	733,000	<1%
Stock Options	1,575,000	1.32%
Warrants	-	0%
Total	2,308,000	1.94%

LORNE WARNER



Director Since: April 21, 2020

Non-Independent

Residence: British Columbia, Canada

Board Committee Membership

None.

Mr. Warner a current Director and VP of Exploration for Tarachi Gold Corp. He is also the President of Bathurst Metal Corp. (TSX-V: BMV), President of Benjamin Hill Mining Corp. and a Director of Gold Digger Resources Inc. (CSE:GDIG). He has been VP for several junior mining companies. He has also worked for Noranda Exploration and Placer Dome Inc.

Mr. Warner graduated from the University of Alberta in 1985 with a Bachelor of Science in geology. Mr. Warner is a registered professional geologist in British Columbia, with over 30 years experience in mineral exploration and underground and open-pit mining with Noranda Exploration and Placer Dome Inc. His career started in mineral exploration in British Columbia but has now worked throughout the Americas, Africa, Asia and Australia. As the vice-president of several junior mining companies, his team discovered the western extension of the Detour Lake gold deposit, now in production in Ontario, as well as the Falea North zone (uranium, silver and copper deposit) and the Fatou Main gold deposit in Mali.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares	-	0%
Stock Options	700,000	<1%
Warrants	-	0%
Total	700,000	<1%

KARLENE COLLIER



Director Since: September 8, 2023
Independent
Residence: British Columbia, Canada

Board Committee Membership

Audit & Risk Committee
 Compensation Committee (Chair)

Ms. Karlene Collier is a current director of Tarachi Gold Corp.

Ms. Collier also is a Director of Vizsla Copper Corp. and Targa Exploration Corp. and serves as a Director for Baltic I Acquisition Corp.

Ms. Collier has 15 years of experience in capital markets and M&A. She scaled the first publicly listed cryptocurrency company in Canada with a market capitalization of over \$1.7B. Ms. Collier also serves as Vice-President of Operations at Inventa Capital where she has used her experience in the natural resource sector to manage and scale a portfolio of companies.

Karlene has her board certification from Corporate Directors International LLC, USA. Her designation, CDI.D, recognizes her as a qualified corporate board candidate for a public or private board.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares	64,000	<1%
Stock Options	300,000	<1%
Warrants	-	-
Total	364,000	<1%

DILSHAN ANTHONY



Director Since: September 8, 2023
Independent
Residence: British Columbia, Canada

Board Committee Membership

Audit & Risk Committee (Chair)
 Compensation Committee

Mr. Dishan Anthony is a current Director for Tarachi Gold Corp. He is also a director of GK Resources Ltd. Mr. Anthony is the Chief Financial Officer for Rainy Mountain Royalty Corp. and for Targa Exploration Corp.

Mr. Anthony is a thorough, distinguished, and highly organized Chartered Professional Accountant with over 15 years of experience spread throughout various sectors of accounting. He has extensive history with the hotel industry and is currently involved in the mining industry.

Mr. Anthony received his Chartered Professional Accountant designation from the CGA, BC, in 2014. As a CPA, he is skilled in bringing forth new technological solutions, design efficient accounting procedures, and passionately learning more everyday to stay up to date with all things accounting.

Securities beneficially owned, or controlled or directed, directly or indirectly

Security	Number	% of Ownership
Common Shares	-	0%
Stock Options	275,000	<1%
Warrants	-	0%
Total	275,000	<1%

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of Management, no director or proposed director of Tarachi Gold is, or within the ten years prior to the date of this Information Circular has been, a director or executive officer of any company, including Tarachi Gold, that while that person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order or an order that denied Tarachi Gold access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of Tarachi Gold being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Individual Bankruptcies

To the knowledge of Management, no director or proposed director of Tarachi Gold has, within the ten years prior to the date of this Information Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not prescriptive but have been used by Tarachi Gold in adopting its corporate governance practices. The Company’s approach to corporate governance is set out below.

Governance Highlights

Governance Element	Tarachi Gold Current Practice
Board size	5 directors
Board independence	4 directors are independent
Independent committees	Audit and Risk Committee (<i>fully independent</i>) Compensation Committee (<i>fully independent</i>)
Independent board and committee meetings	Unless otherwise determined by the Board, independent directors hold in-camera sessions at the conclusion of all regularly scheduled Board and committee meetings
Voting standard for board elections	Annually by a majority of votes cast.
Annual board assessments	Not currently.

The Board is responsible for corporate governance and establishes the overall policies and standards of the Company. The Board meets on a regularly scheduled basis. In addition to these meetings, the directors are kept informed of the Company's operations through discussions with management.

The Company has adopted the following comprehensive corporate governance policies, mandate and charters:

- Audit and Risk Committee Charter
- Compensation Committee Charter
- Charter of the Board of Directors
- Code of Business Conduct and Ethics
- Anti-Bribery and Anti-Corruption Policy
- Environmental HS Human Rights Policy
- Majority Voting Policy
- Disclosure and Insider Trading Policy
- Whistleblower Policy

Please visit our [Corporate Governance Page](#) on our website to access and view all corporate governance materials.

Mandate of the Board

The Directors are responsible for fostering the short and long-term success of the Company and is accountable to the Company's shareholders. The Directors are also responsible for the management and supervising management of the Company's business and affairs. The Board has adopted a Board Mandate that can be accessed by visiting the Company's [Corporate Governance Page](#) on the Company's website. The Board Mandate requires compliance from each Director and the following is a summary of the Board Mandate:

- managing the affairs of the Board that include delegating certain of its authorities, including spending authorization to management and by reserving certain powers to itself; overseeing management and succession planning;
- adopting and reviewing a strategic planning process for the Company;
- approving annual budgets;
- overseeing the integrity of the Company's internal financial controls; and
- identify the principal risks and opportunities of the Company's business and ensure the implementation of appropriate systems to manage these risks.

In-Camera Sessions

The independent directors meet with the non-independent directors and management at regularly scheduled Board meetings. They can also choose to meet in-camera (privately) at any Board meeting or can hold a separate meeting of only independent directors. In addition, the Audit Committee holds in-camera sessions with our auditors or amongst themselves at each Board meeting, and other Board committees hold in-camera sessions as required.

Composition and Independence of the Board

Management is nominating five (5) individuals to the Board, all of whom are current directors of Tarachi Gold.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as "independent" directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect Material Relationship with Tarachi Gold.

The Board is proposing five (5) individuals to the Board, all of whom are current directors of Tarachi Gold. The independent nominees are Mr. Dilshan Anthony, Mr. Cole McClay and Ms. Karlene Collier. The non-independent nominee is Cameron Tymstra, the Company's CEO and Lorne Warner, the Company's VP of Exploration.

Other Directorships

The following directors of Tarachi Gold are also directors of other reporting issuers:

Name of Director	Names of Other Reporting Issuers	Exchange	Director Since
Karlene Collier	Vizsla Copper Corp. Baltic 1 Acquisition Corp. Targa Exploration Corp. Vizsla Royalties Corp.	TSX-V, OTCQB TSX-V CSE, OTCQB TSX-V, OTCQB	May 13, 2021 May 3, 2021 September 1, 2020 April 25, 2024
Lorne Warner	Indigo Exploration Inc. Bathurst Metals Corp. Gold Digger Resources Inc.	TSX-V TSX-V CSE	May 5, 2016 August 26, 2021 July 16, 2021
Cameron Tymstra	Targa Exploration Corp.	CSE	December 11, 2023
Dilshan Anthony	GK Resources Ltd.	TSX-V	August 25, 2023
Cole McClay	Forge Resources Corp.	CSE	February 17, 2021

Other Board Committees

The Board established two committees. These include an Audit and Risk Committee (“**Audit Committee**”), and a Compensation Committee (“**Compensation Committee**”).

Audit Committee

Tarachi Gold is a venture issuer and must disclose the following regarding the Audit & Risk Committee.

Composition

The composition of the Audit Committee consists of the following three independent Directors; Mr. Dilshan Anthony (Chair) and Mr. Cole McClay and Ms. Karlene Collier.

National Instrument 52-110 *Audit Committees*, (“**NI 52-110**”) provides that a member of an audit committee is “independent” if the member has no direct or indirect Material Relationship with Tarachi Gold, which could, in the view of the Board, reasonably interfere with the exercise of the member’s independent judgment.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. All of the members of the Company’s audit and risk committee are financially literate as that term is defined. The below sets out the members of the audit and risk committee and their education and experience that is relevant to the performance of his responsibilities as an audit and risk committee member.

Charter

The Audit and Risk Committee’s charter is attached as Appendix “A” to this Information Circular and it can also be accessed by visiting the Company’s [Corporate Governance Page](#) on the Company’s website.

Relevant Education and Experience

All proposed members of the Audit and Risk Committee have the ability to read, analyze and understand the complexities surrounding the issuance of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements, and have an understanding of internal controls.

In addition to each member's general business experience, the education and experience of each proposed Audit and Risk Committee member that is relevant to the performance of his/her responsibilities as an Audit and Risk Committee

member is as follows:

Dilshan Anthony – Mr. Anthony is a director of the Company. He received his Chartered Professional Accountant designation from the CGA, BC, in 2014. He has over 15 years of experience spread throughout various sectors of accounting. He has extensive history with the hotel industry and is currently involved in the mining industry. The cumulation of his past experiences have led him to become accustomed to forensic accounting. Mr. Anthony is independent and financially literate within the meaning of NI 52-110.

Cole McClay – Mr. McClay is the COO of Forge Resources Corp (CSE: BNN), a publicly listed company. Mr. McClay has over 10 years of senior management experience including the development of corporate strategy, operations, and marketing and holds a Bachelor of Commerce degree from Royal Roads University. Mr. McClay is independent and financially literate within the meaning of NI 52-110.

Karlene Collier – Ms. Collier is a director of the Company and over 15 years of industry experience in capital markets, mergers and acquisitions and publicly listed companies trading on the Toronto Stock Exchange Venture, Canadian Securities Exchange and in the U.S. markets. She is an expert in overseeing business operations located both locally and internationally; leading operations in five different countries. Based on her business experience, Ms. Collier has her board certification from Corporate Directors International LLC, USA. Her designation, CDI.D, recognizes her as a qualified corporate board candidate for a public or private board. Ms. Collier is independent and financially literate within the meaning of NI 52-110.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the audit and risk committee of Tarachi Gold has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, Tarachi Gold has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The audit and risk committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following sets forth the fees paid by Tarachi Gold and its subsidiaries to WDM Chartered Professional Accountants, for services rendered in the last two fiscal years:

	2024 \$	2023 \$
Audit Fees ¹	26,000	47,000
Audit Related Fees ²	-	-
Tax Fees ³	3,600	3,600

¹ "Audit fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements; fees for review of tax provisions; accounting consultations on matters reflected in the financial statements; and, audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

² "Audited related fees" include services that are traditionally performed by the auditor such as 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" includes 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

All Other Fees ⁴	-	-
Total	29,600	50,600

Exemption in Section 6.1

Tarachi Gold is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

Compensation Committee

Composition

The Compensation Committee consists of the following three independent Directors; Mr. Cole McClay and Mr. Dilshan Anthony and Ms. Karlene Collier (Chair).

Charter

The Compensation Committee follows the mandate of the Compensation Committee Charter that can be accessed by visiting the Company’s [Corporate Governance Page](#) on the Company’s website.

The Compensation Committee is responsible for assisting the Board in discharging the Board's oversight responsibilities relating to the attraction, compensation, evaluation and retention of key senior executive officers with the skills and expertise needed to enable the Company to achieve its goals and strategies at fair and competitive compensation and appropriate performance incentives. The Compensation Committee shall to the best of its ability, knowledge and acting reasonably, meet all applicable legal, regulatory and listing requirements, including, without limitation, those of any stock exchange on which the Company's shares are listed, the Canada Business Corporations Act and all applicable securities regulatory authorities.

Orientation and Continuing Education

The Board of Directors provides an overview of the Company’s business activities, systems and business plan to all new directors. New director candidates have free access to any of the Company’s records, employees or senior management in order to conduct their own due diligence and will be briefed on the strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies of the Company.

Ethical Business Conduct

The Board has adopted the Code of Business Conduct and Ethics (the “Code”) for the Company’s employees, directors, officers and consultants that can be accessed by visiting the Company’s [Corporate Governance Page](#) on the Company’s website.

The Code is designed to deter wrongdoings and to promote honest and ethical conduct, the avoidance of conflicts of interest, accurate and timely disclosure, compliance with applicable governmental laws, rules and regulations and the prompt internal reporting to an appropriate person(s) of violations of this Code.

The Board delegates the communication of the Code to employees, officers and consultants who will be expected to encourage and promote a culture of ethical business conduct.

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.

mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

⁴ “All other fees” include all other non-audit services.

When directorships become vacant, or it is anticipated that they will be vacated, the Board is responsible for identifying suitable candidates to be directors. Merit, performance, experience and diversity are the foremost criteria's considered when new directors are considered for appointment to the Board.

Compensation

The Board reviews adequacy and form of compensation and compares it to other companies of similar size and stage of development.

APPOINTMENT OF AUDITOR

Management of the Tarachi Gold intends to nominate WDM Chartered Professional Accountants (“WDM”), of Vancouver, British Columbia, for reappointment as auditor of Tarachi Gold. Proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the appointment of WDM, as the auditor of Tarachi Gold to hold office for the ensuing year with remuneration to be fixed by the directors.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

For the purposes of this section, “named executive officer” or “NEO” means each of the following individuals:

- the Chief Executive Officer (“CEO”);
- the Chief Financial Officer (“CFO”); and
- each of the three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year.

The NEO's for Fiscal 2024 and 2023 are:

Cameron Tymstra	- Chief Executive Officer
Thy Truong	- Chief Financial Officer
Mahesh Liyanage	- Former Chief Financial Officer

Compensation for NEOs and Directors

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to each NEO and Director of the Company, current or former, and for any individual that earned more than \$150,000 in total compensation for the completed financial years ended July 31, 2024 and July 31, 2023.

Name and Position	Year (7)	Salary, consulting fee (\$)	Bonus (\$)	Committee or meeting fees (\$)	Other compensation (\$)	Total compensation (\$)
Cameron Tymstra ⁽¹⁾ <i>President & CEO</i>	2024	45,000	-	-	34,643	79,643
	2023	45,000	-	-		45,000
Thy Truong ⁽²⁾ <i>CFO</i>	2024	42,845	-	-	7,698	50,543
	2023	11,050	-	-	-	11,050
Mahesh Liyanage ⁽³⁾ <i>Former CFO</i>	2024	N/A	N/A	N/A	N/A	N/A
	2023	80,750	-	-	-	80,750

Michael Konnert ⁽⁴⁾ <i>Former Director & Executive Chairperson</i>	2024 2023	- 13,000	- -	- -	- -	- 13,000
Lorne Warner ⁽⁵⁾ <i>Director</i>	2024 2023	- 9,350	- -	- -	12,831 -	12,831 9,350
Cole McClay ⁽⁶⁾ <i>Director</i>	2024 2023	- -	- -	- -	5,132 -	5,132 -

(1) Cameron Tymstra has been President and CEO since December 2, 2020.

(2) Thy Truong has been CFO since May 20, 2023.

(3) Mahesh Liyanage was CFO from December 1, 2020 to May 20, 2023 at which time he resigned and was replaced by Thy Truong.

(4) Michael Konnert was Executive Chairman from December 2, 2020 to September 8, 2023. He resigned was replaced by Karlene Collier.

(5) Lorne Warner has been a Director since April 21, 2020 and has been VP of Exploration since December 1, 2020.

(6) Cole McClay has been a Director since March 18, 2021.

Stock options and other compensation securities

The following table of compensation securities provides a summary of all compensation securities granted or issued by the Company to each NEO and Director of the Company, current and former, and for any individual that earned more than \$150,000 in total compensation for the financial years ended July 31, 2024, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of security	Number of securities ¹	Grant Date	Exercise Price (\$)	Closing price on date of grant (\$)	Closing price at year end (\$)	Expiry date
Cameron Tymstra ² President and CEO	Option	2,835,000	Jul. 5, 2025	\$0.05	\$0.025	\$0.25	Jul. 5, 2029
Thy Truong ³ CFO	Option	325,000	Jul. 5, 2025	\$0.05	\$0.025	\$0.25	Jul. 5, 2029
Lorne Warner ⁴ former Director	Option	1,960,000	Jul. 5, 2025	\$0.05	\$0.025	\$0.25	Jul. 5, 2029
Cole McClay ⁵ Director	Option	375,000	Jul. 5, 2025	\$0.05	\$0.025	\$0.25	Jul. 5, 2029
Dilshan Anthony ⁶ Director	Option	325,000	Jul. 5, 2025	\$0.05	\$0.025	\$0.25	Jul. 5, 2029

(1) All Options granted vested immediately.

(2) On July 31, 2024, Cameron Tymstra held a total of 1,485,000 stock options.

(3) On July 31, 2024, Thy Truong held a total of 25,000 stock options.

(4) On July 31, 2023, Lorne Warner held a total of 1,460,000 stock options.

(5) On July 31, 2023, Cole McClay held a total of 175,000 stock options.

(6) On July 31, 2023, Dilshan Anthony held a total of 100,000 stock options.

Exercise of Compensation Securities by Directors and NEO's

No compensation securities were exercised by any Director or NEO during the most recently completed financial year.

Stock Option Plans and Other Incentive Plans

Effective December 7, 2017, the Board adopted the Stock Option Plan, which Stock Option Plan was drafted in accordance with the latest policies and rules of the Canadian Securities Exchange ("CSE").

The purpose of the Stock Option Plan is to provide the Company with a share-related mechanism to attract, retain and motivate qualified employees, directors, officers, consultants and employees of a person or company which provides

management services to the Company or its associated, affiliated, controlled and subsidiary companies (the “**Participants**”) and to grant such Participants stock options to acquire up to 10% of the Company’s issued and outstanding common shares of the Company (“**Common Shares**”) from time to time. This is a “rolling” plan as the number of shares reserved for issuance pursuant to the grant of stock options will increase as the Company’s issued and outstanding share capital increases. The Stock Option Plan provides that the directors of the Company may grant options to purchase Common Shares on terms that the directors may determine, within the limitations of the Stock Option Plan. The exercise price of an option issued under the Stock Option Plan is determined by the directors but may not be less than the closing market price of the Common Shares on the day preceding the date of granting of the option less any available discount, in accordance with CSE Policies. No option may be granted for a term longer than ten years. An option may expire on such earlier date or dates as may be fixed by the Board, subject to earlier termination in the event the optionee ceases to be eligible under the Stock Option Plan by reason of death, retirement or otherwise.

The Stock Option Plan provides for the following restrictions: (i) no Participant may be granted an option if that option would result in the total number of stock options granted to the Participant in the previous 12 months, exceeding 5% of the issued and outstanding Common Shares unless the Company has obtained disinterested shareholder approval in accordance with CSE Policies; (ii) the aggregate number of options granted to Participants conducting Investor Relations Activities (as defined in CSE Policies) in any 12 month period must not exceed 1% of the issued and outstanding Common Shares, calculated at the time of grant; and (iii) the aggregate number of options granted to any one consultant in any 12 month period must not exceed 2% of the issued and outstanding Common Shares, calculated at the time of grant.

In addition, options granted to consultants conducting Investor Relations Activities (as defined in CSE Policies) will vest over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting or such longer vesting.

Employment, consulting and management agreements

The Company entered into an employment agreement (the “**Agreement**”) with Cameron Tymstra on June 1, 2023, for his services as CEO. Pursuant to the terms of the Agreement, the Company has agreed to pay Mr. Tymstra a base salary of \$45,000. The Agreement is for an indefinite term. Mr. Tymstra may resign by giving the Company 90 days’ notice in which he shall not be entitled to any severance payment but shall be entitled to receive all annual salary earned to and including the last written notice day together with any outstanding vacation pay and final expenses. In the event of termination after a change of control without cause within 12 months after the change of control, the Company shall provide Mr. Tymstra with a lump sum of up to 3 months’ pay, equivalent to the number of months of the aggregate of his annual salary.

Oversight and description of director and named executive officer compensation

The objective of the Company’s compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company’s fiscal resources and competitive with companies at a similar stage of development.

Directors do not receive any cash compensation in the form of director fees of the Company are eligible to participate in the Stock Option Plan.

Option-Based Awards

The Stock Option Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Board considers the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the CSE and closely align the interests of the executive officers with the interests of shareholders.

The directors and officers of the Company from time to time may be granted incentive stock options in accordance

with the policies of the CSE and pursuant to the Stock Option Plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As of the end of the Tarachi Gold's most recently completed financial year with respect to compensation plans under which equity securities of the Company are authorized for issuances, aggregated as follows:

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights \$	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by Shareholders	11,900,000	\$0.02	25,181
Equity compensation plans not approved by Shareholders	-	-	-
Total	11,900,000		25,181

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Information Circular and at all times since, no executive officer, director, employee or former executive officer, director or employee of Tarachi Gold or any of its subsidiaries is or has been indebted to Tarachi Gold, or any of its subsidiaries, nor are or have any of these individuals been indebted to another entity, which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by Tarachi Gold, or its subsidiaries.

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

No director or executive officer of Tarachi Gold or any proposed nominee of management of Tarachi Gold for election as a director of Tarachi Gold, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors, the appointment of auditors and the confirmation of the Stock Option Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the directors or executive officers of Tarachi Gold, proposed nominee for election as a director of Tarachi Gold, persons beneficially owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of Tarachi Gold nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year or in any proposed transaction which has or will materially affect Tarachi Gold, as disclosed in the Company's audited financial statements and Management's Discussion & Analysis for the last financial year.

MANAGEMENT CONTRACTS

Except as set out herein, there are no management functions of Tarachi Gold which are to any substantial degree performed by a person or company other than the directors or NEOs of Tarachi Gold.

ADDITIONAL INFORMATION

Additional information relating to Tarachi Gold including audited comparative financial statements and Management's Discussion and Analysis for the years ended July 31, 2024 is available on [SEDAR+](#) and upon request

from Tarachi Gold at Suite 1723, 595 Burrard Street, Vancouver, British Columbia, V7X 1J8, or email: jen@tarachigold.com. Copies of documents referred to above will be provided, upon request, free of charge to security holders of Tarachi Gold. Tarachi Gold may require the payment of a reasonable charge from any person or company who is not a security holder of Tarachi Gold, who requests a copy of any such document.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

APPROVAL OF BOARD

The contents and the sending of this Information Circular have been approved by the Board.

DATED at Vancouver, British Columbia, on August 11, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

“Cameron Tymstra”

Cameron Tymstra
President and Chief Executive Officer



AUDIT AND RISK COMMITTEE CHARTER

January 2024

ARTICLE 1 PURPOSE

1.1 The Audit and Risk Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Tarachi Gold Corp. (the “**Company**”) shall assist the Board in fulfilling its financial oversight responsibilities. The overall purpose of the Committee is (i) to ensure that the Company’s management has designed and implemented an effective system of internal financial controls, (ii) to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company, (iii) to review the Company’s compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information, and (iv) to oversee the external auditor’s qualification and independence and the performance of the external auditors. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each member of the Committee will obtain an understanding of the responsibilities of the Committee membership as well as the Company’s business, its operations and related risks.

ARTICLE 2 COMPOSITION, PROCEDURE, AND ORGANIZATION

2.1 The Committee shall consist of at least three members of the Board (each a “**Committee Member**” or “**Member**”). Each Committee Member shall be an “independent director” as determined in accordance with applicable legal requirements for audit committee service, including the requirements of the National Instrument 52-110¹ of the Canadian Securities Administrators (“**NI 52-110**”) and Rule 10A-3(b) of the U.S. Securities Exchange Act of 1934 (as amended, the “**Exchange Act**”), as such rules are revised, updated or replaced from time to time.

2.2 If a Member ceases to be independent for reasons outside the member’s reasonable control, the member is exempt from the requirements in NI 52-110 or Rule 10A-3(b) of the Exchange Act for a period ending on the later of:

- a) the next annual meeting of the issuer; and
- b) the date that is six months from the occurrence of the event which caused the member to not be independent.

2.3 All members of the Committee shall, to the satisfaction of the Board, be “financially literate”, and at least one member shall have accounting or related financial management expertise to qualify as a “financial expert” in accordance with applicable legal requirements, including the requirements of NI 52-110¹ and the Exchange Act, as revised, updated or replaced from time to time.

2.4 The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The

¹ The National Instrument 52-110 may be accessed [here](#).

Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

2.5 Unless the Board shall have appointed a Chair of the Committee, the members of the Committee shall elect a Chair of the Committee by majority vote of the full membership of the Committee.

2.6 The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

2.7 The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

2.8 Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet at least four times annually at such times and at such locations as maybe requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
- (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
- (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.

2.9 The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

2.10 The Committee will conduct and review with the Board annually an evaluation of the Committee's performance with respect to the requirements of this Charter. This evaluation should also set forth the goals and objectives of the Committee for the upcoming year. The Committee may conduct this performance evaluation in such manner as the Committee, in its business judgment, deems appropriate.

ARTICLE 3

ROLES AND RESPONSIBILITIES

3.1 The overall duties and responsibilities of the Committee shall be as follows:

- (a) to report regularly to the Board and to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting

practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;

- (b) to establish and maintain a direct line of communication with the Company's external auditors and assess their performance;
- (c) to set clear hiring policies for employees or former employees of the external auditors;
- (d) to review and approve in advance any proposed related-party transactions and required disclosures of such in accordance with applicable securities laws and regulations, and report to the Board on any approved transactions.
- (e) to review with management and the external auditors, the financial reporting of any transactions between the Company and any officer, director or other "related party" (including significant shareholder) or any entity in which any person has a financial interest and any potential conflicts of interest;
- (f) to ensure that the management of the Company has designed, implemented, and is maintaining an effective system of internal financial controls and to discuss policies with respect to risk assessment and risk management;
- (g) to prepare the disclosure required by Item 407(d)(3)(i) of Regulation S-K under the U.S. Securities Act of 1933, as amended;
- (h) to oversee procedures relating to the receipt, retention and treatment of complaints received by the Company regarding accounting, internal controls or auditing matters and the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters, pursuant to the Company's whistleblower policy;
- (i) to meet separately, periodically, with management, with internal auditors (or other personnel responsible for the internal audit function) and with the external auditors;
- (j) to review with the external auditors any audit problems or difficulties and management's response; and
- (k) to report regularly to the Board on the fulfilment of its duties and responsibilities.

3.2 The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:

- (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;

- (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
- (c) review the audit plan of the external auditors prior to the commencement of the audit;
- (d) to review with the external auditors, upon completion of their audit, the contents of their report (such report to be provided at least annually), including and as well as:
 - (i) the scope and quality of the audit work performed;
 - (ii) the adequacy of the Company's financial and auditing personnel;
 - (iii) co-operation received from the Company's personnel during the audit;
 - (iv) internal resources used;
 - (v) significant transactions outside of the normal business of the Company;
 - (vi) the Company's internal quality-control procedures;
 - (vii) any material issues raised by the most recent internal quality-control review, or peer review, of the Company, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the external auditors,
 - (viii) any steps taken to deal with any such issues, and (to assess the external auditor's independence) all relationships between the external auditors and the Company;
 - (ix) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (x) the non-audit services provided by the external auditors;
- (e) to meet to review and discuss the Company's annual audited financial statements and quarterly financial statements with management and the external auditors, including reviewing the Company's specific disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations";
- (f) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
- (g) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3.3 The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to insurance, accounting, information services and systems and financial controls, management reporting and risk management;
- (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
- (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
- (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

3.4 The Committee is also charged with the responsibility to:

- (a) review and approve the Company's annual and interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;
- (b) review and approve the financial sections of any of the following disclosed documents prepared by the Company:
 - (i) the annual report to shareholders;
 - (ii) the annual information form;
 - (iii) annual MD&A;
 - (iv) prospectuses;
 - (v) news releases discussing financial results of the Company;
 - (vi) financial information and earnings guidance provided to analysts and rating agencies; and
 - (vii) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
- (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;

- (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- (e) review any significant tax exposures and tax planning initiatives intended to promote compliance with applicable laws while minimizing tax costs;
- (f) review and report on the integrity of the Company's consolidated financial statements;
- (g) review the minutes of any audit committee meeting of subsidiary companies;
- (h) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- (i) review the principal risks of the Company's business and operations, and any other circumstances and events that could have significant impact on the Company's assets and shareholders;
- (j) assessing the Company's risk tolerance, the overall process for identifying principal business and operational risks and the implementation of appropriate measures to manage and disclose such risks;
- (k) monitoring reporting trends on emerging risks and making recommendations to management on implementation of appropriate measures to manage and disclose such risks;
- (l) reviewing with senior management annually, the Company's insurance policies and considering the extent of any uninsured exposure and the adequacy of coverage;
- (m) reviewing the Company's cybersecurity, privacy and data security risk exposures and measures taken to protect the confidentiality, integrity and availability of its information systems and Company data;
- (n) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
- (o) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.

3.5 Without limiting the generality of anything in this Charter, the Committee has the authority:

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

ARTICLE 4

EFFECTIVE DATE

4.1 This Charter was adopted by the Board on September 1, 2020.

4.2 This Charter was amended and approved by the Board on January 5, 2024.