ASTRA EXPLORATION INC.

Annual General Meeting
to be held on August 26, 2026

Notice of Annual General Meeting
and
Information Circular

July 10, 2026

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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of the shareholders of Astra Exploration Inc. (the "**Company**") will be held virtually via Zoom on August 26, 2026 at 10:00 a.m. (Vancouver time). At the Meeting, the shareholders will receive the annual financial statements for the year ended March 31, 2026, together with the auditor's report thereon, and consider resolutions to:

1. elect directors for the ensuing year;

2. appoint Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorizing the directors to fix their remuneration;

3. to consider, and if deemed advisable, pass, with or without variation, an ordinary resolution to re-approve the current stock option plan of the Company, as more particularly described in the accompanying Information Circular; and

4. transact such other business as may properly be put before the Meeting.

We are pleased to provide our Meeting materials online through notice-and-access provisions. Accompanying this Notice of Meeting (the "**Notice**") are: the Information Circular ("**Circular**"), which provides additional information pertaining to the matters to be dealt with at the Meeting; Notice of Availability of Proxy Materials or Notice of Internet Availability; and a Form of Proxy or Voting Information Form (the "**VIF**"). The Circular will be available on the Company's website at www.astra-exploration.com/investors and under the Company's profile on SEDAR+ (www.sedarplus.ca). The Meeting materials will remain on the Company's website for one full year. Shareholders who wish to receive more information about notice-and-access or to receive paper copies of the Circular or other proxy-related materials should contact the Company at Suite 700, 1090 West Georgia St., Vancouver, British Columbia, V6E 3V7, or call 1-604-428-0939, or email the Company's Corporate Secretary by email at sarah@vancouvercorporate.ca.

The Company's board of directors (the "**Board**") has fixed July 10, 2026 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the Circular.

If you are a registered shareholder of the Company, please complete, date and sign the accompanying form of proxy and choose one of the following options to submit your proxy:

(a) complete, date and sign the Proxy and return it to the Company's transfer agent by 10:00 a.m. August 24, 2026 by regular mail at Odyssey Trust Proxy Department, Trader's Bank Building, 1100 – 67 Yonge Street, Toronto ON M5E 1J8; or

(b) use the internet through the website of the Company's transfer agent at http://odysseytrust.com/Transfer-Agent/Login. Registered shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your common shares not being eligible to be voted by proxy at the Meeting.

An information circular and a form of proxy accompany this notice.

DATED at Vancouver, British Columbia, the 10th day of July, 2026.

ON BEHALF OF THE BOARD

"Brian Miller"

Brian Miller
Chief Executive Officer

GENERAL INFORMATION

This Circular is provided in connection with the solicitation of proxies by the management of Astra Exploration Inc. ("**Astra**" or the "**Company**") for use at the annual general meeting of the shareholders ("**Shareholders**") of the Company to be held on August 26, 2026 (the "**Meeting**") at 10:00 a.m. (Vancouver Time), and any adjournment(s) thereof, for the purposes set forth in the accompanying Notice of Meeting. The Meeting will be held in virtual format only, and there will be no physical meeting location. Therefore, the Shareholders of the Company will have an equal opportunity to participate at the Meeting virtually.

The Meeting will be hosted by Zoom Webinar with accompanying material available and presented online. A summary of the information Shareholders will need to attend the Meeting virtually is provided below.

Join online: https://us06web.zoom.us/j/82094737448?pwd=TeowgGInMQaATUr1vIjxzzHsOx4JfT.1
Webinar ID: 820 9473 7448 | Password: 310588
Join via audio: Canada +1 587 328 1099 | United States +1 669 444 9171
International numbers available: https://us06web.zoom.us/u/kiSwfmrXq

Please note that only registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the virtual Meeting by providing their full name. You may join the Meeting via a landline, your smartphone, tablet or computer. On the day of the Meeting, you should log into the Meeting by 9:45 a.m. (Vancouver time) to confirm your attendance with the scrutineer of the Meeting.

If you are not able to attend the Meeting, please read this Circular and the form of proxy and complete, sign, date and deliver the form of proxy, together with the power of attorney or other authority, if any, under which it was signed (or a notarized certified copy thereof) to the Company's transfer agent, Odyssey Trust Company. ("**Odyssey**"), Odyssey Trust Proxy Department, Trader's Bank Building, 1100 – 67 Yonge Street, Toronto ON M5E 1J8.

If your common shares of the Company ("**Common Shares**") are held by your broker or you are otherwise a beneficial Shareholder, you are considered a "Non-Registered Holder". Non-Registered Holders who receive the Circular and form of proxy through an intermediary must deliver the voting form provided in accordance with the instructions given by such intermediary (see "**Non-Registered Holders**" below). To be effective, proxies must be received by Odyssey no later than Monday, August 24, 2026 at 10:00 a.m. (Vancouver Time), or in the case of any adjournment of the Meeting not later than 48 hours prior to the Meeting, excluding Saturdays, Sundays and holidays, or any adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation.

Non-Registered Holders who have not duly appointed themselves as proxyholders may also virtually attend the Meeting as guests. Guests will be able to virtually attend and listen to the Meeting but will not be able to vote or ask questions during the Meeting.

Unless otherwise indicated, all dollar amounts referred to in the Circular are expressed in Canadian dollars.

PROXIES

We are sending this Circular to registered and Beneficial Shareholders using "notice-and-access" as defined under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer ("**NI 54-101**").

We are not using procedures known as "stratification" with its use of notice-and-access in relation to the Meeting. Stratification occurs when a reporting issuer using notice-and-access provides a paper copy of the

relevant Circular to some, but not all, Shareholders with the notice package in relation to the relevant meeting.

We are furnishing proxy materials to our Shareholders via the Internet by mailing a Notice of Internet Availability of Proxy Materials, instead of mailing or emailing copies of those materials. The Meeting materials will be available on the Company's website at (www.astra-exploration.com/investors) and under the Company's profile on SEDAR+ (www.sedarplus.ca). The Meeting materials will remain on the Company's website for one full year. Alternative means of delivery is more environmentally friendly as it will help reduce paper use and mitigate the Company's printing and mailing costs. The Notice of Internet Availability of Proxy Materials directs Shareholders to a website where they can access our proxy materials, including the Circular, and view instructions on how to vote via the internet, mobile device, or by telephone. If you received a Notice of Internet Availability of Proxy Materials and would prefer to receive a paper copy of our proxy materials, please follow the instructions included in the Notice of Internet Availability of Proxy Materials. If you have previously elected to receive our proxy materials via e-mail, you will continue to receive access to those materials electronically unless you elect otherwise.

Shareholders who wish to receive more information about notice-and-access or to receive paper copies of the Circular or other proxy-related materials should contact Odyssey at proxy@odysseytrust.com, or call Toll-Free at 1-888-290-1175 or the Company's Corporate Secretary by email at sarah@vancouvercorporate.ca. Requested materials will be sent to the requesting Shareholders at no cost to them within three business days of their request, if such requests are made before the Meeting or any postponement or adjournment thereof.

We encourage you to register to receive all future shareholder communications electronically, instead of in print. This means that access future annual meeting materials and other correspondence will be delivered to you via e-mail.

SOLICITATION OF PROXIES

This Circular is provided in connection with the solicitation of proxies by the management of the Company. The form of proxy which accompanies this Circular (the "**Proxy**") is for use at the Meeting, at the time and place set out in the accompanying notice of Meeting (the "**Notice of Meeting**"). The Company will bear the cost of this solicitation. The solicitation will be made by mail, but may also be made by telephone.

APPOINTMENT AND REVOCATION OF PROXY

The persons named in the Proxy are directors and/or officers of the Company**. A registered shareholder who wishes to appoint some other person to serve as their representative at the Meeting may do so by striking out the printed names and inserting the desired person's name in the blank space provided.** The completed Proxy should be delivered to Odyssey by 10:00 a.m. (local time in Vancouver, British Columbia) on August 24, 2026 or before 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment of the Meeting at which the Proxy is to be used.

The Proxy may be revoked by:

(a) signing a proxy with a later date and delivering it at the time and place noted above;

(b) signing and dating a written notice of revocation and delivering it to Odyssey Trust Company, or by transmitting a revocation by telephonic or electronic means, to Odyssey Trust Company, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the Proxy is to be used, or delivering a written notice of revocation and delivering it to the Chairman of the Meeting on the day of the Meeting or adjournment of it; or

(c) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

Provisions Relating to Voting of Proxies

The shares represented by Proxy in the form provided to shareholders will be voted or withheld from voting by the designated holder in accordance with the direction of the registered shareholder appointing him. If there is no direction by the registered shareholder, those shares will be voted for all proposals set out in the Proxy and for the election of directors and the appointment of the auditors as set out in this Circular. The Proxy gives the person named in it the discretion to vote as such person sees fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters which may properly come before the Meeting. At the time of printing of this Circular, the management of the Company (the "Management") knows of no other matters which may come before the Meeting other than those referred to in the Notice of 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. 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 only proxies deposited by shareholders who appear on the records maintained by the Company's registrar and transfer agent as registered holders of common shares will be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then those common shares will, in all likelihood, not be registered in the shareholder's name. Such common shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). In the United States, the vast majority of such common shares are registered under the name of Cede & Co., the registration name for The Depository Trust Company, which acts as nominee for many United States brokerage firms. Common shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted or withheld at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their 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. The form of instrument of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the instrument of proxy provided directly to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable voting instruction form ("**VIF**"), mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote common shares directly at the Meeting. The VIFs must be returned to Broadridge (or instructions respecting the voting of**

common shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted. If you have any questions respecting the voting of common shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

The Notice of Meeting, Circular, Proxy and VIF, as applicable, are being provided to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories - those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities which they own ("**NOBOs**"). Subject to the provisions of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), issuers may request and obtain a list of their NOBOs from intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf.

The Company has distributed copies of the Notice of Meeting, Circular and VIF to intermediaries for distribution to NOBOs. Unless you have waived your right to receive the Notice of Meeting, Circular and VIF, intermediaries are required to deliver them to you as a NOBO of the Company and to seek your instructions on how to vote your common shares.

The Company's OBOs can expect to be contacted by Broadridge or their brokers or their broker's agents as set out above. The Company does not intend to pay for intermediaries to deliver the Notice of Meeting, Circular and VIF to OBOs and accordingly, if the OBO's intermediary does not assume the costs of delivery of those documents in the event that the OBO wishes to receive them, the OBO may not receive the documentation.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. NI 54-101 allows a Beneficial Shareholder who is a NOBO to submit to the Company or an applicable intermediary any document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. If such a request is received, the Company or an intermediary, as applicable, must arrange, without expenses to the NOBO, to appoint such NOBO or its nominee as a proxyholder and to deposit that proxy within the time specified in this Circular, provided that the Company or the intermediary receives such written instructions from the NOBO at least one business day prior to the time by which proxies are to be submitted at the Meeting, with the result that such a written request must be received by 10:00 a.m. (Vancouver time) on the day which is at least three business days prior to the Meeting. **A Beneficial Shareholder who wishes to attend the Meeting and to vote their common shares as proxyholder for the registered shareholder, should enter their own name in the blank space on the VIF or such other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in the Notice of Meeting, Circular and the accompanying Proxy are to registered shareholders of the Company as set forth on the list of registered shareholders of the Company as maintained by the registrar and transfer agent of the Company, Odyssey, unless specifically stated otherwise.

Financial Statements

The audited financial statements of the Company for the year ended March 31, 2026, together with the auditor's report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the date of the accompanying Notice of Meeting, the Company's authorized capital consists of an unlimited number of common shares of which 137,435,050 are issued and outstanding. All common shares in the capital of the Company carry the right to one vote.

Shareholders registered as at July 10, 2026 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 executive officers of the Company, as of the date of this Circular, the following persons beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued and outstanding common shares of the Company:

Shareholder	Number of Shares	Percentage of Issued Capital
Michael Gentile	19,052,500	13.86%

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Election of Directors – See heading "*Election of Directors*" below.

2. Appointment of Auditor – See heading "*Appointment of Auditor*" on page 17 below.

3. Re-approval of Stock Option Plan – See heading "*Re-approval of Stock Option Plan*" below on page 21 below.

ELECTION OF DIRECTORS

The number of directors of the Company is currently fixed at three (3). The persons named below are the nominees of management for election as directors, all of whom are current directors of the Company. Each director elected will hold office until the next annual general meeting or until the director's successor is elected or appointed unless the director's office is earlier vacated under any of the relevant provisions of the Articles of the Company or the Business Corporations Act (British Columbia).

The Board of Directors recommends that each Shareholder vote FOR the appointment of each of the nominees listed below. **It is the intention of the persons named as proxyholders in the enclosed Proxy form to vote for the election to the Board of Directors of those persons hereinafter designated as nominees for election as directors. The Board of Directors does not contemplate that any of such nominees will be unable to serve as a director; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in such shareholder's Proxy that such shareholder's shares are to be withheld from voting in the election of directors**.

The following table sets out the name of each of the persons proposed to be nominated for election as a director of the Company; all positions and offices in the Company presently held by the nominee; the nominee's present principal occupation or employment; the period during which the nominee has served as a director; and the number of Common Shares that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the Record Date:

Name, province or state and country of residence and position, if any, held in the Company	Principal occupation during the past five years	Served as director of the Company since	Number of common shares of the Company beneficially owned, directly or indirectly, or controlled or directed at present[1]
Brian Miller [2] [3] Idaho, USA *CEO and Director*	Consultant and Mining Executive	January 2022	3,557,710 Common Shares
Charles Funk [2] [3] British Columbia, Canada *Director*	CEO of Heliostar Metals Ltd since August 2020. VP of Exploration at Vizsla Silver from August 2019 to January 2021. VP of Exploration at Evrim Resources from April 2016 to August 2019.	January 2022	1,779,835 Common Shares [4]
Darcy Marud [2] [3] Nevada, USA *Director*	Mining Company Executive	January 2022	1,555,833 Common Shares[5]

Notes:

(1) The information as to common shares beneficially owned or controlled has been provided by the nominees themselves.
(2) A member of the compensation committee.
(3) A member of the audit committee.
(4) Of these shares, 908,335 common shares are held directly, and 871,500 common shares are held indirectly in the name of Heliosphere Management Limited, a company wholly owned and controlled by Mr. Funk.
(5) These shares are held indirectly in the name of The Marud-Rivas Family Trust.

Biographies of Proposed Directors

Brian Miller - Mr. Miller has over ten years of experience in mining and exploration. He was previously the Chief Financial Officer and Vice-President, Business Development at Kiska Metals Corp. His experience includes operations, business development, mergers and acquisitions, asset valuations and capital markets.

Darcy Marud – Mr. Marud is an experienced executive who led exploration teams involved in the El Peñón and Mercedes mine discoveries. Mr. Marud has over 35 years of experience in mining and exploration, including roles at Meridian Gold Inc. and Yamana Gold Inc.

Charles Funk – Mr. Funk has over 13 years of experience in the mining industry with junior exploration and major mining companies. He is currently Technical Director at Vizsla Silver Corp where he led the discovery of the Napoleon prospect at the Panuco gold-silver project and is also the CEO of Heliostar Metals.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

Corporate Cease Trade Orders or Bankruptcies

No director or proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, 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 the company 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 the company 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

No director or proposed director of the Company has, within the ten years prior to the date of this 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.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

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

"**NEO**" or "**named executive officer**" means:

(a) each individual who served as chief executive officer ("**CEO**") of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,

(b) each individual who served as chief financial officer ("**CFO**") of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,

(c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than 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 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 or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

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

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

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION TABLE

Set out below is a summary of compensation paid or accrued during the years ended March 31, 2026 and March 31, 2025 to the Company's NEOs and directors for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Director and Named Executive Officer Compensation Table

Table of compensation excluding compensation securities							
Name and principal position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus($)**	**Committee or meeting fees**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Brian Miller[1] *CEO*	2026 2025	282,663 100,569	Nil Nil	Nil Nil	Nil Nil	Nil Nil	282,663 100,569
Mahesh Liyanage[2] *CFO*	2026 2025	93,000 30,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	93,000 30,000
Charles Funk[3] *Director*	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Darcy Marud[4] *Director*	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Diego Guido[5] *Exploration Director*	2026 2025	241,662 95,847	Nil Nil	Nil Nil	Nil Nil	Nil Nil	241,662 95,847

Notes:

(1) Mr. Miller was appointed as CEO and a director of the Company on January 18, 2022.
(2) Mr. Liyanage was appointed as CFO of the Company on January 18, 2022.
(3) Mr. Funk was appointed as director of the Company on January 18, 2022.
(4) Mr. Marud was appointed as a director of the Company on January 18, 2022.
(5) Mr. Guido was appointed as Exploration Director of the Company on January 18, 2022.

Stock Options and Other Compensation Securities

The following table sets forth all compensation securities granted or issued to each NEO and director of the Company in the years ended March 31, 2026 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries. No compensation securities were granted or issued during the year:

Compensation Securities								
Name and position	**Year**	**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**
Brian Miller[(1)] *CEO & Director*	2025/ 2026	-	Nil	-	-	-	-	-
Mahesh Liyanage[(2)] *CFO*	2025/ 2026	-	Nil	-	-	-	-	-
Charles Funk[(3)] *Director*	2025/ 2026	-	Nil	-	-	-	-	-
Darcy Marud[(4)] *Director*	2025/ 2026	-	Nil	-	-	-	-	-
Diego Guido[(5)] *Exploration Director*	2025/ 2026	-	Nil	-	-	-	-	-

Notes:

(1) As at the financial year end dated March 31, 2026, Mr. Miller held: (i) 385,000 options exercisable into 385,000 common shares of the Company at an exercise price of $0.35 until February 17, 2027, and (ii) 1,500,000 options exercisable into 1,500,000 common shares of the Company at an exercise price of $0.13 until December 23, 2029.

(2) As at the financial year end dated March 31, 2026, Mr. Liyanage held: (i) 180,000 options exercisable into 180,000 common shares of the Company at an exercise price of $0.35 until February 17, 2027, and (ii) 825,000 options exercisable into 825,000 common shares of the Company at an exercise price of $0.13 until December 23, 2029.

(3) As at the financial year end dated March 31, 2026, Mr. Funk held: (i) 175,000 options exercisable into 175,000 common shares of the Company at an exercise price of $0.35 until February 17, 2027, and (ii) 400,000 options exercisable into 400,000 common shares of the Company at an exercise price of $0.13 until December 23, 2029.

(4) As at the financial year end dated March 31, 2026, Mr. Marud held: (i) 175,000 options exercisable into 175,000 common shares of the Company at an exercise price of $0.35 until February 17, 2027, and (ii) 400,000 options exercisable into 400,000 common shares of the Company at an exercise price of $0.13 until December 23, 2029.

(5) As at the financial year end dated March 31, 2026, Mr. Guido held: (i) 290,000 options exercisable into 290,000 common shares of the Company at an exercise price of $0.35 until February 17, 2027 and (ii) 1,000,000 options exercisable into 1,000,000 common shares of the Company at an exercise price of $0.13 until December 23, 2029.

Exercise of Compensation Securities by Directors and Named Executive Officers

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

External Management Companies

None of the NEOs or directors of the Company have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Option Plans and Other Incentive Plans

The Company has in effect a 10% rolling stock option plan (the "**Plan**") which was adopted by the board of directors (the "**Board**") and last approved by shareholders on December 10, 2025. The purpose of the Plan is to, among other things, advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company to acquire common shares, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company.

There are currently 7,860,000 stock options outstanding under the Plan.

For additional information pertaining to the stock option plan, see the section of this Circular entitled "Re-Approval of Stock Option Plan".

A copy of the Plan is available for review on the Company's profile at www.sedarplus.ca and at the office of the Company at Suite 1723 – 595 Burrard Street, Vancouver, British Columbia, V7X 1L7 during normal business hours up to and including the date of the Meeting.

Employment, Consulting and Management Agreements

The Company has not entered into any other contract, agreement, plan or arrangement that provides for payments to a NEO or a director at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement a change in control of the Company or a change in an NEOs or directors responsibilities other than listed below:

The Company has entered into three consulting agreements with its Named Executive Officers: (i) with an entity controlled by Brian Miller, pursuant to which Mr. Miller provides executive services to the Company (the "**Miller Agreement**"), (ii) with Mahesh Liyanage and an entity controlled by Mr. Liyanage, pursuant to which Mr. Liyanage provides executive services to the Company (the "**Liyanage Agreement**"); and (iii) with Diego Guido and an entity controlled by Mr. Guido, pursuant to which Mr. Guido provides executive services to the Company (the "**Guido Agreement**").

Miller Agreement

Compensation under the Miller Agreement increased effective January 1, 2026 from $200,000 to $250,000 per annum.

Pursuant to the Miller Agreement, in the event that there is a change in control of the Company, within 12 months of such change of control, the Miller Agreement may be terminated:

a. by Mr. Miller if there is:

i. a decrease in the base fee payable pursuant to the Miller Agreement (greater of C$20,833.33 and C$16,666.67 per month);

ii. a decrease of duties or responsibilities; or

iii. a relocation of Mr. Miller to any place other than the locations at which he reported for work on a regular basis for the six months prior to the change in control,

provided that Mr. Miller gives written notice to the Company that he has elected to treat the change in his remuneration, duties or responsibilities, or relocation as a termination of the Miller Agreement within 30 days of the change; or

b. by the Company without just cause.

In either case, within 30 days of such termination, the Company will make a lump sum termination payment to Mr. Miller that is equivalent to 18 months of his base fee, plus an amount that is equivalent to all cash bonuses paid to Mr. Miller in the last 12 months prior to the change in control, as well as all accrued bonuses on unrealized gains.

Liyanage Agreement

Compensation under the Liyanage Agreement increased effective January 1, 2026 from $60,000 to $72,000 per annum.

Pursuant to the Liyanage Agreement, in the event that there is a change in control of the Company, within 12 months of such change of control, the Liyanage Agreement may be terminated:

a. by Mr. Liyanage for good reason (i.e., any adverse change by the Company or its successor to Mr. Liyanage's duties, powers, rights, salary, title or location such that after such change the duties, powers, rights, salary, title or location of Mr. Liyanage, taken as a whole, are not at least substantively equivalent to those assigned to Mr. Liyanage prior to such change, or any other reasons which is considered constructive dismissal by a relevant court); or

b. by the Company without just cause.

In either case within, the Company will make a lump sum termination payment to Mr. Liyanage that is equivalent to one year's fees payable to Mr. Liyanage pursuant to the Liyanage Agreement ($6,000 per month).

Guido Agreement

Compensation under the Guido Agreement increased effective January 1, 2026 from $170,000 to $220,000 per annum.

Pursuant to the Guido Agreement, in the event that there is a change in control of the Company, within 12 months of such change of control, the Guido Agreement may be terminated:

a. by Mr. Guido if there is:

i. a decrease in the base fee payable pursuant to the Guido Agreement (greater of C$18,333.33 and C$14,166.67 per month);

ii. a decrease of duties or responsibilities; or

iii. a relocation of Mr. Guido to any place other than the locations at which he reported for work on a regular basis for the six months prior to the change in control,

provided that Mr. Guido gives written notice to the Company that he has elected to treat the change in his remuneration, duties or responsibilities, or relocation as a termination of the Guido Agreement within 30 days of the change; or

b. by the Company without just cause.

In either case, within 30 days of such termination, the Company will make a lump sum termination payment to Mr. Guido that is equivalent to 18 months of his base fee, plus an amount that is equivalent to all cash

bonuses paid to Mr. Guido in the last 12 months prior to the change in control, as well as all accrued bonuses on unrealized gains.

Oversight and Description of Director and Named Executive Officer Compensation

The Company's compensation program is designed to provide competitive levels of compensation, a significant portion of which is dependent upon individual and corporate performance and contribution to increasing shareholder value. The Board recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility.

The objectives and reasons for this system of compensation are generally to allow the Company to remain competitive compared to its peers in attracting and retaining experienced personnel. In general, a NEO's compensation is comprised of salary, wages or contractor payments and stock option grants.

Salary, wages or contractor payments for each NEO are based on the position held, the related responsibilities and functions performed by the NEO and salary ranges paid to executives at similar companies.

Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Company, but these rewards are highly dependent upon the volatile stock market, much of which is beyond the control of the NEOs. When new options are granted, the Board takes into account the previous grants of options, the number of stock options currently held, position, overall individual performance, anticipated contribution to the Company's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating the officers, directors and employees of the Company and to closely align the personal interest of such persons to the interest of the shareholders.

The exercise price of the stock options granted is generally determined by the market price at the time of grant, less any allowable discount.

At this time the Board has not established any performance criteria or goals.

There were no significant changes to the Company's compensation policies during or after the most recently completed financial year that could or would have affected the Named Executive Officers compensation.

Director Compensation

Historically, there has been no cash compensation paid to the directors of the Company. Given the increased activity of the Board, commencing in the 2026 calendar year, the Compensation Committee recommended and the Board approved an annual cash compensation of $20,000 to each independent director.

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to the NEOs or directors at, following, or in connection with retirement.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets out those securities of the Company which have been authorized for issuance under equity compensation plans, as at the year ended March 31, 2026:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by the securityholders	7,993,333	$0.22	5,750,172
Equity compensation plans not approved by the securityholders	N/A	N/A	N/A
Total	7,993,333	$0.22	5,750,172

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to the Company since the year ended March 31, 2026.

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

No director or executive officer of the Company or any proposed nominee of Management of the Company for election as a director of the Company, 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 adoption of the Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the persons who were directors or executive officers of the Company or a subsidiary at any time during the year ended March 31, 2026, the proposed nominees for election to the Board, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor the associates or affiliates of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction or proposed transaction which has materially affected or would materially affect the Company.

APPOINTMENT OF AUDITOR

At the Meeting, Shareholders will be asked to consider and if deemed appropriate, to pass an ordinary resolution appointing Davidson & Company LLP, Chartered Professional Accountants as auditor of the Company to hold office until the next annual general meeting of shareholders and to authorize the Board to fix the remuneration of the auditor (the "**Auditor Appointment Resolution**"). Davidson & Company LLP, Chartered Professional Accountants has been the auditor of the Company since January 18, 2022.

The Board recommends that each Shareholder vote FOR the Auditor Appointment Resolution. **Unless otherwise indicated, the persons named in the enclosed Proxy form intend to vote FOR the Auditor Appointment Resolution**.

MANAGEMENT CONTRACTS

Other than as disclosed elsewhere in this Circular, no Management functions of the Company are to any substantial degree performed by a person or company other than the directors or NEOs of the Company.

AUDIT COMMITTEE

The Company is required to have an audit committee (the "**Audit Committee**") comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Circular.

Composition of Audit Committee and Independence

The Company's current Audit Committee consists of Brian Miller, Darcy Marud and Charles Funk.

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 the Company, which could, in the view of the Company's Board, reasonably interfere with the exercise of the member's independent judgment. Of the Company's current Audit Committee members, Darcy Marud and Charles Funk are "independent" within the meaning of NI 52-110. Brian Miller is not "independent" as he is also the CEO of the Company.

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 Audit Committee are "financially literate" as that term is defined. The following sets out the Audit Committee members' education and experience that is relevant to the performance of his responsibilities as an audit committee member.

Relevant Education and Experience

Please see director biographies on page 9 above.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the Audit Committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

During the year ended March 31, 2026, the Company 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 Committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by the Company and its subsidiaries to Davidson & Company LLP, Chartered Professional Accountants for services rendered in the last two fiscal years:

	2026	**2025**
	($)	($)
Audit fees[(1)]	35,000	32,500
Audit related fees[(2)]	Nil	Nil
Tax fees[(3)]	7,500	7,500
All other fees[(4)]	Nil	Nil
Total	42,500	40,000

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. The services provided include tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All other fees" include 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.

Exemption in Section 6.1

The Company 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*).

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 the Company in adopting its corporate governance practices. The Board and Management consider good corporate governance to be an integral part of the effective and efficient operation of Canadian corporations. The Company's approach to corporate governance is set out below.

Board of Directors

Management is nominating three individuals to the Board, all of whom are current directors of the Company.

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 the Company. The "material relationship" is defined as a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a director's independent judgement. All of the current members of the Board are considered "independent" within the meaning of NI 52-110, except for Brian Miller, who is the CEO of the Company.

The Board has a stewardship responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to Management, evaluate Management, set policies appropriate for the business of the Company and approve corporate strategies and goals. The day-to-day management of the business and affairs of the Company is delegated by the Board to the CEO and the President. The Board will give direction and guidance through the President to Management and will keep Management informed of its evaluation of the senior officers in achieving and complying with goals and policies established by the Board.

The Board recommends nominees to the shareholders for election as directors, and immediately following each annual general meeting appoints an Audit Committee and Compensation Committee and the chairperson of each committee. The Board establishes and periodically reviews and updates the committee mandates, duties and responsibilities of each committee, elects a chairperson of the Board and establishes his or her duties and responsibilities, appoints the CEO, CFO and President of the Company and establishes the duties and responsibilities of those positions and on the recommendation of both the CEO and the President, appoints the senior officers of the Company and approves the senior management structure of the Company.

The Board exercises its independent supervision over management by its policies that (a) periodic meetings of the Board be held to obtain an update on significant corporate activities and plans; and (b) all material transactions of the Company are subject to prior approval of the Board. The Board shall meet not less than three times during each year and will endeavour to hold at least one meeting in each fiscal quarter. The Board will also meet at any other time at the call of the President, or subject to the Articles of the Company, of any director.

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia) (the "**Act**"), is to manage or supervise management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees.

Directorships

The following directors of the Company are also directors of other reporting issuers as stated:

- Charles Funk is a director of Heliostar Metals Limited; and
- Darcy Marud is a director of Independence Gold Corp., Almadex Minerals and Western Exploration Inc.

Orientation and Continuing Education

The Board's practice is to recruit for the Board only persons with extensive experience in the mining and mining exploration business and in public company matters. Prospective new board members are provided a reasonably detailed level of background information, verbal and documentary, on the Company's affairs and plans prior to obtaining their consent to act as a director.

The Board provides training courses to the directors as needed, to ensure that the Board is complying with current legislative and business requirements.

Nomination of Directors

The Board identifies new candidates for board nomination by an informal process of discussion and consensus-building on the need for additional directors, the specific attributes being sought, likely prospects, and timing. Prospective directors are not approached until consensus is reached. This process takes place among the Chairman and a majority of the non-executive directors.

Compensation Committee

The Compensation Committee is a committee comprised of at least three directors whose primary purpose is to enable the Company to recruit, retain and motivate employees and ensure conformity between compensation and other corporate objectives and review and recommend for Board consideration, all compensation packages, both present and future, for the Company's management and directors (including annual retainer, meeting fees, bonuses and option grants) including any severance packages. A majority of the members shall not be officers or employees of the Company and shall be unrelated, independent directors.

Members of the Compensation Committee shall be appointed or reappointed at the meeting of the Board following the Company's annual general meeting and from among the appointees to the Compensation Committee, the Board shall appoint a chairperson (the "**Compensation Committee Chairperson**"). The duties of the Compensation Committee Chairperson include overseeing the proper functioning of the Compensation Committee to ensure the proper discharge of its duties, to schedule meetings and to ensure timely reporting to the Board.

The Compensation Committee will meet as often as may be necessary or appropriate in its judgment.

In exercising its mandate, the Compensation Committee sets the standards for the compensation of directors, employees and officers based on industry data and with the goal to attract, retain and motivate key persons to ensure the long term success of the Company. Compensation generally includes the three (3) following components: base salary, annual bonus based on performance and grant of stock options. The Compensation Committee takes into account the North American context of its activities and increased competition in the market for its key personnel while also taking into account the performance and objectives set forth for the Company.

The Compensation Committee is accountable to the Board and reports to the Board at its next regular meeting all deliberations and actions it has taken since any previous report. Minutes of Compensation Committee meetings will be available for review by any member of the Board on request to the Compensation Committee Chairperson.

The members of the Compensation Committee are Charles Funk, Darcy Marud and Brian Miller.

Assessments

The Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of its committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing to mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Board monitors the adequacy of information given to directors, communication between Board and Management and the strategic direction and processes of the Board and its committees.

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor Management and corporate functions without excessive administration burden.

RE-APPROVAL OF STOCK OPTION PLAN

At the Meeting, Shareholders will be asked to pass an ordinary resolution to re-approve and confirm the Company's Plan, which was last approved by the shareholders of the Company at an annual general and special meeting held on December 10, 2025, allowing for the grant of stock options for the purchase of up to 10% of the Company's current issued and outstanding share capital.

The Plan is consistent with the requirements of the Exchange and provides as follows:

(a) the maximum aggregate number of common shares that can be issued pursuant to the exercise of options granted under the Plan, the Plan or otherwise, shall not exceed 10% of the common shares of the Company outstanding from time to time. As of the date of this Information Circular, the Company was eligible to grant up to a total of 13,743,505 stock options, of which 7,860,000 stock options are currently granted under the Plan.

(b) stock options granted under the Plan will have an expiry date not to exceed ten years from the date of grant;

(c) any stock options granted that expire or terminate for any reason without having been exercised will again be available under the Plan;

(d) the maximum number of stock options which may be granted to any one holder under the Plan within any 12 month period will be 5% of the outstanding shares, unless the Company obtains disinterested shareholder approval;

(e) the maximum number of stock options which may be granted to insiders within any 12 month period must not exceed 10% of the outstanding shares (including any stock options which are granted and exercised within that 12 month period), unless the Company obtains disinterested shareholder approval;

(f) stock options will vest as required by the Exchange and as may be determined by the administrator of the Plan, or in the absence of such body, the Board;

(e) the minimum exercise price of any stock options issued under the Plan may not be less than the closing trading price of the Company's shares on the day immediately preceding the grant date, subject to any discount allowed by the policies of the Exchange;

(g) for stock options held by executives who cease to hold such position other than by reason of death or disability, the expiry date will be the 30th day following the date the holder ceases to hold such position, unless otherwise determined by the Board and expressly provided for in the stock option certificate. If the holder ceases to hold such position as a result of (i) ceasing to meet the corporate law qualifications of the position previously held, (ii) having been removed by such position by a special resolution of shareholders, or (iii) a regulatory authority order, the stock option held by such executive will expire on the date such holder ceases to hold such position;

(h) the Company cannot grant stock options to any one consultant in any 12 month period which could, when exercised, result in the issuance of shares exceeding 2% of the issued and outstanding common shares of the Company;

(i) the Company cannot grant stock options in any 12 month period to persons employed or engaged by the Company to perform investor relations activities which could, when exercised, result in the issuance of common shares exceeding, in aggregate, 2% of the issued and outstanding shares of the Company and stock options issued to consultants performing investor relations activities must vest in stages over 12 months with no more than 1/4 of the stock options vested in any three month period;

(j) in connection with the exercise of a stock option, as a condition to such exercise the Company may require the optionee to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local laws relating to the withholding of tax or other required deductions relating to the exercise of such stock option; and

(k) subject to the approval of the Exchange, in the case of a change of control the Board may, without the consent of option holders cause all or a portion of any of stock options to terminate or be exchanged for stock options of another corporation upon the occurrence of a change of control in such ratio and at such exercise price as the Board deems appropriate, acting reasonably.

A copy of the Plan is available for review at the offices of the Company, at Suite 1723 – 595 Burrard Street, Vancouver, British Columbia, V7X 1L7 during normal business hours up to and including the date of the Meeting.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval of the Plan.

The Plan, and any material amendments thereto, must be approved by a majority of the votes cast by shareholders.

At the Meeting, shareholders will be asked to pass the following resolution:

"**IT IS RESOLVED**, as an ordinary resolution that the 10% rolling stock option plan is hereby re-approved and confirmed and the directors and officers of the Company be authorized and directed to perform such acts and deeds and things and execute all such documents, agreements and other writings as may be required to give effect to the true intent of this resolution and notwithstanding the foregoing, the directors of the Company are hereby authorized, without further approval of or notice to the shareholders of the Company, to revoke this ordinary resolution at any time prior to giving effect to the 10% rolling stock option plan."

Shareholders may vote FOR or AGAINST the above resolution. **The Board has unanimously approved the Plan and Management recommends that shareholders vote FOR the re-approval of the Plan**. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the re-approval of the Omnibus Plan.** To be effective, the Plan requires re-approval by an ordinary resolution passed by the shareholders of the Company at a general meeting. An ordinary resolution is a resolution passed by a simple majority of the votes cast in person or by proxy.

General Matters

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the person named in the Proxy intends to vote on any poll, in accordance with his or her best judgement, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment of the Meeting.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca. Financial information about the Company is provided in the Company's comparative annual financial statements to March 31, 2026, a copy of which, together with Management's Discussion and Analysis thereon, can be found on the Company's SEDAR+ profile at www.sedarplus.ca. Additional financial information concerning the Company may be obtained by any securityholder of the Company free of charge by contacting the Company, at Suite 1723 – 595 Burrard Street, Vancouver, British Columbia, V7X 1L7.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 10th day of July, 2026.

ON BEHALF OF THE BOARD

"Brian Miller"

Brian Miller
Chief Executive Officer

ASTRA EXPLORATION INC.

SCHEDULE "A"
Audit Committee Charter

(SEE ATTACHED)

ASTRA EXPLORATION INC.

AUDIT COMMITTEE CHARTER

ARTICLE 1
PURPOSE

1.1 The Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Astra Exploration Inc. (the "**Company**") shall assist the Board in fulfilling its financial oversight responsibilities. The overall purpose of the Committee is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information. 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, the majority of whom are not officers or employees of the Company or of an affiliate of the Company.

2.2 All members of the Committee shall be financially literate as defined in NI 52-110 – *Audit Committees* or any successor policy.

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

2.4 Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

2.5 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.

2.6 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.

2.7 Meetings of the Committee shall be conducted as follows:

(a) The external auditors or any member of the Committee may request a meeting of the Committee;

(b) the Committee may review and recommend the financial statements of the Company and any related documents (including Management's Discussion and Analysis) by resolution

at a duly called meeting or alternatively by written resolution signed by all members of the Committee, which shall be as effective as if recommended at a duly called meeting.

(c) The Committee shall meet at least once annually with the external auditors; however, the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and

(d) management representatives may be invited to attend all meetings except private sessions with the external auditors.

2.8 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.

ARTICLE 3
ROLES AND RESPONSIBILITIES

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

(a) 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 ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and

(d) 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:

(i) contents of their report;

(ii) scope and quality of the audit work performed;

(iii) adequacy of the Company's financial and auditing personnel;

(iv) co-operation received from the Company's personnel during the audit;

(v) internal resources used;

(vi) significant transactions outside of the normal business of the Company;

(vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and

(viii) the non-audit services provided by the external auditors;

(e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and

(f) 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; and

(vi) 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 and report on the integrity of the Company's consolidated financial statements;

(f) review the minutes of any audit committee meeting of subsidiary companies;

(g) 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;

(h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

(i) 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 Auditor.

ARTICLE 4
EFFECTIVE DATE

4.1 This Charter was first implemented by the Board on August 15, 2022 and amended on November 17, 2025