

NOBLE PLAINS

URANIUM CORP

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

OF

NOBLE PLAINS URANIUM CORP.

TO BE HELD ON

THURSDAY, DECEMBER 10, 2026

DATED: OCTOBER 19, 2026

NOBLE PLAINS
URANIUM CORP

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the **Annual General and Special Meeting** (the "**Meeting**") of the holders of common shares ("**Shareholders**") of **NOBLE PLAINS URANIUM CORP.** (the "**Company**") will be held at **Suite 1100 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5 Canada**, on **Thursday, December 10, 2026**, at **10:00 a.m. (Pacific Time)**, for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended September 30, 2025, together with the report of the auditor thereon;

2. to fix the number of directors of the Company at five (5);

3. to elect five (5) directors of the Company to hold office until the next annual meeting of Shareholders;

4. to appoint Charlton & Company, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;

5. to consider and, if deemed advisable, to pass an ordinary resolution approving the Company's Amended and Restated Stock Option Plan, originally dated July 7, 2023, as amended effective October 21, 2025, and as further amended effective October 19, 2026, as more particularly described in the accompanying management information circular of the Company dated October 19, 2026 (the "**Circular**");

6. to consider and, if deemed advisable, to pass an ordinary resolution approving an alteration to the Articles of the Company to add new Article 14.12 – Advance Notice Provisions, in the form attached as Schedule "A" to, and as more particularly described in, the Circular; and

7. to transact such other business as may be properly brought before the Meeting and any adjournment or postponement thereof.

Although no other matters are contemplated, the Meeting may also consider the transaction of such other business, and any permitted amendment to or variation of any matter identified in this Notice, as may properly come before the Meeting and any adjournment thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. In addition to the Circular, also accompanying this Notice is a request for financial statements form and either a form of proxy, in the case of registered Shareholders, or a voting instruction form, in the case of non-registered Shareholders.

Shareholders are advised to review the Circular before voting.

The board of directors of the Company (the "**Board**") has fixed the close of business on October 19, 2026, as the record date (the "**Record Date**") for determining Shareholders who are entitled to receive notice of, and to vote at, the Meeting. Only Shareholders of record at the close of business on the Record Date, and the duly appointed proxyholders thereof, will be entitled to vote at the Meeting.

Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their common shares will be voted at the Meeting are requested to complete, date and sign a form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular **no later than Tuesday, December 8, 2026, at 10:00 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting**.

If your common shares are registered in the name of an intermediary — such as a broker, investment dealer, bank, financial institution, trust company, custodian, participant or other nominee, or a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada) — and you are receiving this Notice and the accompanying materials through that intermediary, you are a non-registered (or beneficial owner) of those shares and are not a registered holder, and you may not vote those shares directly at the Meeting. **Please carefully follow the instructions set out in the voting instruction form** provided to you by your intermediary and return your voting instructions well in advance of the proxy deposit deadline set out above. Further information is set out in the Circular under "Advice to Beneficial Owners".

DATED at Vancouver, British Columbia, this **19th day of October, 2026**.

BY ORDER OF THE BOARD

/s/ Andrew Zimmerman
Andrew Zimmerman
Chief Executive Officer, President and Director

NOBLE PLAINS
URANIUM CORP

MANAGEMENT INFORMATION CIRCULAR

SECTION 1 – INTRODUCTION

This management information circular (the "**Circular**") accompanies the notice of annual general and special meeting (the "**Notice**") and is furnished to the holders (the "**Shareholders**" and each, a "**Shareholder**") of common shares ("**Shares**") in the capital of Noble Plains Uranium Corp. (the "**Company**") in connection with the solicitation by the management of the Company (the "**Management**") of proxies to be voted at the annual general and special meeting (the "**Meeting**") of Shareholders to be held at **Suite 1100 – 1199 West Hastings Street, Vancouver, British Columbia, V6E 3T5 Canada**, on **Thursday, December 10, 2026**, at **10:00 a.m. (Pacific Time)**, and any adjournment thereof, for the purposes set forth in the Notice.

SECTION 2 – INFORMATION CONTAINED IN THIS CIRCULAR

The Circular contains details of matters to be considered at the Meeting. **Please review the Circular before voting.**

In this Circular, references to:

(a) "**Registered Shareholder**" means a person whose name is entered in the central securities register of the Company as the holder of Shares;

(b) "**Beneficial Owner**" means a person who owns Shares that are registered in the name of an Intermediary and not in that person's own name; and

(c) "**Intermediaries**" (each, an "**Intermediary**") means brokers, investment dealers, banks, trust companies, custodians, nominees and other similar entities that hold Shares on behalf of Beneficial Owners.

Information contained in this Circular should not be construed as legal, tax or financial advice and Shareholders are urged to consult their own professional advisers in connection therewith.

DATE AND CURRENCY

Unless otherwise indicated, all information in this Circular is given as at **October 19, 2026**, and all dollar amounts referenced herein are in Canadian dollars ("**$**").

NOTICE-AND-ACCESS

The Company is not using the notice-and-access provisions of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") in connection with the Meeting. Paper copies of the Notice, this Circular and the related proxy materials are being sent to Registered Shareholders directly and to Beneficial Owners through their Intermediaries. This Circular is also available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at https://nobleplains.com/investors#agm.

SECTION 3 – PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

The solicitation of proxies by the management of the Company will be primarily conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such solicitation.

The solicitation of proxies from Beneficial Owners will be carried out by Intermediaries, or by the Company if the names and addresses of Beneficial Owners are provided by Intermediaries. Intermediaries are required to forward the proxy-related materials to Beneficial Owners unless a Beneficial Owner has waived the right to receive them.

The Company is not sending proxy-related materials directly to non-objecting Beneficial Owners ("**NOBOs**") under NI 54-101. Such materials will be delivered to NOBOs through their Intermediaries, and the Company will pay the reasonable fees and disbursements of Intermediaries for that delivery. The Company does not intend to pay for Intermediaries to deliver the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to objecting Beneficial Owners ("**OBOs**"), and an OBO will not receive the proxy-related materials unless its Intermediary assumes the cost of delivery. The Company does not reimburse Shareholders or Intermediaries for costs incurred in obtaining from their principals authorization to execute forms of proxy.

APPOINTMENT OF PROXY

Registered Shareholders and duly appointed proxyholders are entitled to vote at the Meeting. The purpose of a proxy is to designate persons who will vote the proxy on behalf of a Registered Shareholder in accordance with the instructions given by such Registered Shareholder in the proxy. The persons named as proxyholders (the "**Management Nominees**") in the enclosed form of proxy are directors and/or officers of the Company.

Each Registered Shareholder may instruct its proxyholder how to vote its Shares by completing the blanks in the enclosed form of proxy. Shares represented by properly executed proxy forms will be voted or withheld from voting on any ballot in accordance with instructions made on the proxy forms and, if a Shareholder specifies a choice as to any matters to be acted on, such Shareholder's Shares shall be voted accordingly. If no choice is specified and one of the Management Nominees is appointed by a Shareholder as proxyholder, it is intended that such person will vote in favour of the matters to be voted on at the Meeting.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT

SHAREHOLDER AT THE MEETING, OTHER THAN THE MANAGEMENT NOMINEES NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

Registered Shareholders desiring to be represented at the Meeting by proxy – either by a Management Nominee or another person – must deposit their respective forms of proxy with the Company's registrar and transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by:

(a) mail or personal delivery to Computershare, 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6 Canada, Attention: Proxy Department;

(b) telephone, by calling 1-866-732-VOTE (8683) (toll-free within Canada and the U.S.) and following the prompts; or

(c) the internet, by going to www.investorvote.com and following the instructions.

To vote by telephone or the internet, you will need the 15-digit control number printed on your form of proxy. If you vote by internet, you may also appoint another person to be your proxyholder; voting by telephone does not permit the appointment of a proxyholder other than the Management Nominees. If you vote by telephone or the internet, please do not mail your form of proxy.

A completed form of proxy must be received no later than 10:00 a.m. (Pacific Time) on Tuesday, December 8, 2026, or at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) before the time and date of any reconvening of the Meeting, if adjourned.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

The Company may refuse to recognize any instrument of proxy deposited in writing, by telephone or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment thereof.

VOTING BY PROXY AND EXERCISE OF DISCRETION

Only Registered Shareholders and duly appointed proxyholders are permitted to vote at the Meeting.

A Registered Shareholder may indicate the manner in which the Management Nominees are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. In addition, on any ballot that may be

called at the Meeting, the Shares represented will be voted or withheld from the vote in accordance with the instructions given in the proxy.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE MANAGEMENT NOMINEES NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE MANAGEMENT NOMINEES WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the Management Nominees with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice. At the date of this Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting. In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL OWNERS

The information set out in this section is of significant importance to those Shareholders who do not hold Shares in their own name – Beneficial Owners. Beneficial Owners should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of Shares can be recognized and acted upon at the Meeting.

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder's name on the records of the Company. Such Shares will more likely be registered under the names of the Shareholder's Intermediary. In the United States, the vast majority of such Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depositary for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Owners should ensure that instructions respecting the voting of their Shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Owners. Applicable regulatory policy requires Intermediaries to seek voting instructions from Beneficial Owners in advance of Shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Owners in order to ensure that their Shares are voted at the Meeting. The voting instruction form supplied to a Beneficial Owner by its Intermediary is similar to the form of proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the Registered Shareholder (the Intermediary) how to vote on behalf of the Beneficial Owner. The majority of Intermediaries delegate responsibility for obtaining instructions from clients to an investor communication service, such as Broadridge Financial Solutions, Inc. ("**Broadridge**"), in the United States and in Canada. Broadridge, or such other investor communication service, typically prepares a special voting instruction form, mails this form to the Beneficial Owners and asks for appropriate instructions regarding the voting of Shares to be voted at the Meeting. Beneficial Owners are requested to complete and return the voting instructions to Broadridge, or such other investor communication service, by mail, by telephone or over the internet, as set out in the voting instruction form. Broadridge, or such other investor communication service, 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 Owner receiving a voting instruction form from Broadridge, or such other investor communication service, cannot use that form as a proxy to vote Shares directly at the Meeting – the voting instruction form must be**

returned to Broadridge, or such other investor communication service, well in advance of the Meeting in order to have Shares voted at the Meeting.

Although a Beneficial Owner may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his or her broker (or agent of the broker), a Beneficial Owner may attend at the Meeting as proxyholder for a Registered Shareholder and vote the Shares in that capacity. Beneficial Owners who wish to attend at the Meeting and indirectly vote their Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the proxy well in advance of the Meeting to their Intermediary in accordance with the instructions provided by such Intermediary. Alternatively, a Beneficial Owner may request in writing that such Intermediary send to the Beneficial Owner a legal proxy which would enable the Beneficial Owner to attend and vote at the Meeting.

REVOCATION OF PROXY

A Registered Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof by:

(a) completing and signing a form of proxy bearing a later date and delivering such form of proxy to Computershare by 10:00 a.m. (Pacific Time) on Tuesday, December 8, 2026, or the last business day prior to the day the Meeting is reconvened if it is adjourned;

(b) delivering an instrument in writing, executed by the Shareholder or by the Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation, to:

  (i) the registered office of the Company at any time up to and including the last business day before the day set for the holding of the meeting or any adjournment thereof at which the proxy is to be used; or

  (ii) the Chair of the Meeting or any adjournment thereof before any vote in respect of which the proxy has been given has been taken; or

(c) in any other manner provided by law.

A Beneficial Owner wishing to revoke a proxy should contact the respective Intermediary.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being conducted 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 United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders 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 Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the laws of British Columbia and that 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. Shareholders 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 judgement by a United States court.

SECTION 4 – VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

RECORD DATE

The board of directors of the Company (the "**Board**") has set the close of business on Monday, October 19, 2026, as the record date (the "**Record Date**") for the Meeting. Only Shareholders of record as at the Record Date are entitled to receive notice of and to attend and vote at the Meeting or any adjournment thereof.

VOTING RIGHTS

The Company is authorized to issue an unlimited number of Shares without par value. As at the Record Date, there were 89,631,808 Shares issued and outstanding. Each Share carries the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares. The Company has no other class of voting securities.

Persons who are Beneficial Owners as at the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See *"Section 3 – Proxies and Voting Rights – Advice to Beneficial Owners."*

PRINCIPAL HOLDERS OF SHARES

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Company as at the Record Date.

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at the Meeting is one person present or represented by proxy.

SECTION 5 – PARTICULARS OF MATTERS TO BE ACTED UPON

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGEMENT.

Additional details regarding each of the matters to be acted upon at the Meeting are set forth below.

1. PRESENTATION OF FINANCIAL STATEMENTS

The audited annual financial statements of the Company for the year ended September 30, 2025, together with the auditor's report thereon (the "**Financial Statements**"), will be placed before Shareholders at the Meeting. A copy of the Financial Statements will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Corporate Secretary of the Company at 221 – 998 Harbourside Drive, North Vancouver, British Columbia, V7P 3T2 Canada (email: issuers@keystonecorp.ca). The Financial Statements are also available under the Company's profile on SEDAR+ at www.sedarplus.ca.

Shareholder approval is not required and no formal action will be taken at the Meeting to approve the Financial Statements.

2. FIXING THE NUMBER OF DIRECTORS

At the Meeting, it will be proposed that five (5) directors be elected to hold office until the next annual general meeting or until their successors are elected or appointed. Shareholders will be asked to consider and, if deemed advisable, approve an ordinary resolution, the text of which is as follows:

> "**BE IT RESOLVED**, as an ordinary resolution of Shareholders, that the number of directors to be elected at the Meeting, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the constating documents of the Company, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's constating documents, be and is hereby fixed at five (5)."

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy in respect of the resolution at the Meeting.

Management believes the passing of the above resolution is in the best interests of the Company and recommends Shareholders vote in favour of the ordinary resolution fixing the number of directors to be elected at the Meeting at five (5). Unless directed to the contrary, it is the intention of the Management Nominees, if named as proxy, to vote FOR fixing the number of directors to be elected at the Meeting at five (5).

3. ELECTION OF DIRECTORS

The directors of the Company are elected at each annual meeting of Shareholders and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles, or until such director's earlier death, resignation or removal.

Nominees for Election to the Board

Management of the Company proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. All of the nominees are current members of the Board and each has agreed to stand for election. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of management's five (5) nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Name and Province/ Country of Residence and Present Office Held	**Principal Occupation, Business or Employment for Last Five Years [(1)]**	**Periods During Which Nominee has Served as a Director**	**Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly [(2)]**
Andrew Zimmerman [(3)] *British Columbia, Canada*	President and Chief Executive Officer of the Company (2025 – present); Director (2020 – present) and Chief	November 2, 2025 – present	2,784,000 [(5)]

Name and Province/ Country of Residence and Present Office Held	Principal Occupation, Business or Employment for Last Five Years (1)	Periods During Which Nominee has Served as a Director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly (2)
Chief Executive Officer, President and Director	Executive Officer (2020 – 2024), Stallion Uranium Corp.		
Paul Cowley *British Columbia, Canada* **Chief Operating Officer and Director**	President of Buena Tierra Developments Ltd., a wholly owned private company providing geological consulting services; Chief Operating Officer of the Company (2025 – present) and former Chief Executive Officer of the Company; President and Chief Executive Officer of Phenom Resources Corp.	July 2, 2009 – present	1,759,211 (6)
Marino Sveinson (3) (4) *British Columbia, Canada* **Director**	Partner at Pulver Crawford Munroe LLP, Labour and Employment Lawyers.	April 17, 2008 – present	140,389 (7)
Galina Meleger (4) *British Columbia, Canada* **Director**	Vice President, Investor Relations (2024 – present), Skeena Gold & Silver; Director of Investor Relations (2017 – 2024), Endeavour Silver Corp.	July 4, 2025 – present	Nil
Chris Healey (3) (4) *British Columbia, Canada* **Director**	Consulting Geologist Director (2010 – present), District Copper Corp.; Former Director (2021 – 2026), Americore Resources Corp. (formerly K9 Gold Corp.)	October 7, 2025 – present	Nil

NOTES:

(1) The information in the table above as to principal occupation, business or employment of director nominees is not within the knowledge of Management and has been furnished by the respective nominees.

(2) The number of Shares beneficially owned, or controlled or directed, directly or indirectly, is not within the knowledge of Management and has been furnished by each nominee or sourced from information available to the Company on SEDI (www.sedi.ca) and/or in reports provided by the transfer agent of the Company.

(3) Member of the Audit Committee.

(4) Member of the Compensation Committee.

(5) Mr. Zimmerman holds 250,000 of these Shares directly. Zimco Capital Inc. ("**Zimco**"), a company wholly owned by Mr. Zimmerman, holds 2,534,000 Shares.

(6) Mr. Cowley holds 150,834 of these Shares directly. Buena Tierra Developments Ltd. ("**Buena Tierra**"), a company wholly owned by Mr. Cowley, holds 1,608,377 Shares.

(7) Mr. Sveinson holds 68,889 of these Shares directly. Bremar Management Services Ltd., a private company of which Mr. Sveinson owns 25% of the issued shares, holds 71,500 Shares.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

To the knowledge of the management of the Company, no proposed nominee for election as a director of the Company:

(a) is, at the date of this Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,

(i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**Order**") that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or

(ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

(b) is, at the date of this Circular, or has been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(c) has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Management recommends Shareholders vote in favour of the election of each of the nominees listed above for election as a director of the Company for the ensuing year. Unless directed to the contrary, it is the intention of the Management Nominees named in the enclosed instrument of proxy to vote proxies FOR each of the nominees.**

4. APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the appointment of Charlton & Company, Chartered Professional Accountants, of 1110 Melville Street, Suite 830, Vancouver, British Columbia, V6E 4A6 Canada, as auditor of the Company to hold office until the next annual meeting of Shareholders, or until a successor is appointed, and to authorize the directors of the Company to fix the remuneration of the auditor.

Management recommends Shareholders vote in favour of the appointment of Charlton & Company, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the Board to fix the remuneration of the auditor. Unless directed to the contrary, it is the intention of the Management Nominees named in the enclosed instrument of proxy to vote proxies FOR the appointment of Charlton & Company, Chartered Professional Accountants, as auditor of the Company until the close of its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

5. APPROVAL OF THE AMENDED STOCK OPTION PLAN

The Company has established a stock option plan, being the Amended and Restated Stock Option Plan, originally dated July 7, 2023, as amended effective October 21, 2025, and as further amended effective October 19, 2026 (the "**Stock Option Plan**"), under which directors, officers, employees, management company employees and consultants of the Company may be granted Options to acquire Shares ("**Options**"), as described under *"Section 6 – Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans"*. For additional details, see *"Section 9 – Other Information – Securities Authorized for Issuance Under Equity Compensation Plans"*.

Any summary is qualified in its entirety by the full text of the Stock Option Plan, a copy of which will be filed under the Company's profile on SEDAR+ at www.sedarplus.ca and will be available at the Meeting. A copy of the Stock Option Plan is also available for inspection by Shareholders at the offices of the Corporate Secretary of the Company, 221 – 998 Harbourside Drive, North Vancouver, British Columbia, V7P 3T2 Canada, during statutory business hours on any business day up to and including Wednesday, December 9, 2026, being the business day immediately preceding the Meeting, and may be obtained without charge upon request to the Corporate Secretary of the Company at issuers@keystonecorp.ca.

The Stock Option Plan is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance shall not exceed ten percent (10%) of the total number of issued Shares (calculated on a non-diluted basis) at the time a stock option is granted. The Stock Option Plan was last approved by Shareholders at the annual general meeting held on December 11, 2025, and was accepted for filing by the TSX Venture Exchange (the "**Exchange**") on January 19, 2026.

Amendments to the Stock Option Plan

In accepting the Stock Option Plan for filing, the Exchange required the Company to make certain changes to the Stock Option Plan in advance of seeking Shareholder approval at the Company's next shareholder meeting, in accordance with Exchange Policy 4.4 – *Security Based Compensation* ("**Policy 4.4**"). Accordingly, and to ensure that the Stock Option Plan otherwise complies with Policy 4.4, the Stock Option Plan has been amended, subject to Shareholder approval and Exchange acceptance, as follows (capitalized terms used below and not otherwise defined have the meanings given to them in the Stock Option Plan):

(a) the definition of "Black Out Period" in section 2.1(a) has been amended to provide that a Black Out Period is a period of time during which an Optionee is prohibited from trading in securities of the Company, which period has been self-imposed by the Company pursuant to its internal trading policies as a result of the bona fide existence of undisclosed Material Information;

(b) a definition of "Material Information", having the meaning ascribed to that term in Policy 1.1 of the Exchange, has been added as section 2.1(z), and the subsequent definitions have been re-lettered accordingly;

(c) section 7.3 has been amended so that the automatic extension of the expiry date of an Option applies only when the expiry date falls within a Black Out Period; and

(d) section 7.3 has been further amended to provide that the automatic extension of the expiry date of an Option will not be available where the Optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities, and that the automatic extension is available to all Optionees under the same terms and conditions.

In addition, the Stock Option Plan has been amended to make certain housekeeping changes, including the removal of the reference to the Company's former name, the correction of typographical, spelling and grammatical errors, the consistent use of defined terms, and the correction of punctuation. These housekeeping changes do not alter the scope, nature or intent of the provisions of the Stock Option Plan.

Policy 4.4 requires that any "rolling" stock option plan receive Shareholder approval on an annual basis and subsequent acceptance by the Exchange. Shareholders will be asked at the Meeting to consider and, if thought fit, to approve the following ordinary resolution ratifying, confirming and approving the Stock Option Plan (the "**Stock Option Plan Resolution**"):

> "**BE IT RESOLVED**, as an ordinary resolution of Shareholders, that, subject to acceptance by the TSX Venture Exchange:
>
> 1. the Company's Amended and Restated Stock Option Plan, originally dated July 7, 2023, as amended effective October 21, 2025, and as further amended effective October 19, 2026 (the "**Stock Option Plan**"), as described in the management information circular of the Company dated October 19, 2026, be and is hereby ratified, confirmed and approved for continuation until the next annual general meeting of the Company or until the board of directors of the Company (the "**Board**") sooner terminates the Stock Option Plan, in its sole discretion;
>
> 2. the Company be and is hereby authorized to grant Options (as such term is defined in the Stock Option Plan) pursuant and subject to the terms and conditions of the Stock Option Plan;
>
> 3. the Board, or any committee created by the Board as permitted under the Stock Option Plan, be and is hereby authorized to make such amendments to the Stock Option Plan from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and, in certain cases, in accordance with the terms of the Stock Option Plan, the Company's Shareholders; and
>
> 4. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolutions."

In order for the Stock Option Plan Resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy at the Meeting. The Stock Option Plan, as amended, has not been pre-cleared by the Exchange and remains subject to Exchange acceptance. If the Exchange determines that the disclosure provided to Shareholders in this Circular is inadequate, the Exchange may not accept the Shareholder approval obtained at the Meeting. If the Stock Option Plan Resolution is not approved at the Meeting, the Company will not be permitted to grant further Options under the Stock Option Plan until Shareholder approval of the Stock Option Plan is obtained. However, all Options previously granted will continue unaffected.

Management of the Company has reviewed the Stock Option Plan Resolution, concluded that it is fair and reasonable to the Shareholders and in the best interest of the Company, and recommends Shareholders vote in favour of ratifying, confirming and approving the Stock Option Plan. Unless directed to the contrary, it is the intention of the Management Nominees named in the enclosed instrument of proxy to vote proxies FOR the Stock Option Plan Resolution.

6. APPROVAL OF ADVANCE NOTICE PROVISIONS

Introduction

The Company is proposing that the Articles of the Company be altered by ordinary resolution to include advance notice provisions (the "**Advance Notice Provisions**"), which set out procedures for any Shareholder who intends to nominate any person for election as a director of the Company other than pursuant to a requisition of a meeting or a shareholder proposal made in accordance with the *Business Corporations Act* (British Columbia) (the "**BCBCA**"). The Advance Notice Provisions stipulate a deadline by which Shareholders must notify the Company of their intention to nominate directors and set out the information that Shareholders must provide regarding each director nominee and the nominating Shareholder in order for the advance notice requirement to be met.

The alteration of the Articles of the Company is subject to acceptance by the Exchange.

Purpose of the Advance Notice Provisions

The Advance Notice Provisions are intended to: (i) facilitate an orderly and efficient annual general or, where the need arises, special meeting; (ii) ensure that all Shareholders receive adequate notice of director nominations and sufficient information with respect to all nominees; and (iii) allow Shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation. In addition, the Advance Notice Provisions provide Shareholders, directors and management of the Company with a clear framework for nominating directors.

Effect of the Advance Notice Provisions

It is proposed that a new Article 14.12 – Advance Notice Provisions be added to Article 14 – Election and Removal of Directors of the Articles of the Company. The full text of the Advance Notice Provisions is attached as Schedule "A" to this Circular. Among other things, the Advance Notice Provisions fix a deadline by which a Shareholder must submit director nominations to the Company prior to any annual or special meeting of Shareholders, as follows:

(a) in the case of an annual meeting of Shareholders, not less than 30 days prior to the date of the annual meeting; provided, however, that if (i) the annual meeting is called for a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice must be received not later than the close of business on the 10th day following such public announcement, and (ii) if the Company uses "notice-and-access" to send proxy-related materials in connection with the annual meeting, notice must be received not less than 40 days prior to the date of the annual meeting; and

(b) in the case of a special meeting (which is not also an annual meeting) of Shareholders called for the purpose of electing directors (whether or not also called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Advance Notice Provisions also set forth the information that a Shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of Shareholders. The Board may, in its sole discretion, waive any requirement of the Advance Notice Provisions.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving an alteration to the Articles of the Company to add the Advance Notice Provisions as new Article 14.12 (the "**Advance Notice Provisions Resolution**"), the text of which is as follows:

> "**BE IT RESOLVED**, as an ordinary resolution of Shareholders, that:
>
> 1. subject to acceptance by the TSX Venture Exchange, the alteration of the Articles of the Company to incorporate advance notice provisions in Article 14 – Election and Removal of Directors by adding new Article 14.12 – Advance Notice Provisions, substantially in the form set forth in Schedule "A" to the management information circular of the Company dated October 19, 2026, be and is hereby authorized and approved; and
>
> 2. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolution."

In order for the Advance Notice Provisions Resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy at the Meeting. If the Advance Notice Provisions Resolution is not approved at the Meeting, the Articles of the Company will not be altered to include the Advance Notice Provisions.

Management of the Company believes the Advance Notice Provisions will provide a clear framework for the nomination of directors by Shareholders and recommends Shareholders vote in favour of the Advance Notice Provisions Resolution. Unless directed to the contrary, it is the intention of the Management Nominees named in the enclosed instrument of proxy to vote proxies FOR the Advance Notice Provisions Resolution.

SECTION 6 – STATEMENT OF EXECUTIVE COMPENSATION

The following information regarding executive compensation is presented in accordance with Form 51-102F6V *Statement of Executive Compensation - Venture Issuers* and sets forth compensation for each of the named executive officers and directors of the Company.

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure provides insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and helps investors understand how decisions about executive compensation are made.

For the purpose of this Statement of Executive Compensation:

(a) "**company**" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

(b) "**compensation securities**" includes Options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock

units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

(c) "**named executive officer**" or "**NEO**" means each of the following individuals:

(i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (i) and (ii) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

(iv) each individual who would be a named executive officer under paragraph (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

(d) "**external management company**" includes a subsidiary, affiliate or associate of the external management company;

(e) "**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

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

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended September 30, 2026, based on the definitions in this section, the NEOs of the Company were (a) Andrew Zimmerman, who has served as President of the Company since May 1, 2025, and as CEO and a director of the Company since November 2, 2025; (b) Paul Cowley, who served as CEO of the Company from September 27, 2013, to November 2, 2025, has served as Chief Operating Officer of the Company since November 2, 2025, and has served as a director since July 2, 2009; and (c) Rebecca Moriarty, who has served as CFO of the Company since June 8, 2015. Individuals who served as directors of the Company who were not NEOs during the financial year ended September 30, 2026, were Marino Sveinson, Galina Meleger, Chris Healey, Lorne Warner, and Bradley Parkes.

Director and NEO Compensation, Excluding Compensation Securities

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

provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

Table of compensation excluding compensation securities							
Name and Position	**Year** [1]	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Andrew Zimmerman [2] President, CEO and Director	2026 2025	140,000 34,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	140,000 34,000
Paul Cowley [3] Chief Operating Officer, Director and Former CEO	2026 2025	96,920 84,500	Nil Nil	Nil Nil	Nil Nil	17,000 Nil	113,920 84,500
Rebecca Moriarty [4] CFO	2026 2025	32,469 22,350	Nil Nil	Nil Nil	Nil Nil	Nil Nil	32,469 22,350
Marino Sveinson [5] Director	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Galina Meleger [6] Director	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Chris Healey [7] Director	2026 2025	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A
Bradley Parkes [8] Vice President of Exploration and Former Director	2026 2025	19,300 60,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	19,300 60,000
Lorne Warner [9] Former Director	2026 2025	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

NOTES:

(1) Year ended September 30th. Data for FY2026 is, as at the Record Date, unaudited.

(2) Andrew Zimmerman has served as President of the Company since May 1, 2025, and as CEO and a director of the Company since November 2, 2025. Zimco, a company owned by Mr. Zimmerman, was paid or accrued management fees of $140,000 (2025 – $34,000) for providing the services of Mr. Zimmerman to the Company. All of the compensation shown for Mr. Zimmerman was paid to Zimco in respect of Mr. Zimmerman's services as President and, since November 2, 2025, Chief Executive Officer, and no compensation was paid to Mr. Zimmerman for acting as a director of the Company.

(3) Paul Cowley has served as a director of the Company since July 2, 2009. Mr. Cowley served as CEO of the Company until November 2, 2025, at which time he was appointed Chief Operating Officer. Buena Tierra, a company owned by Mr. Cowley, was paid or accrued consulting fees of $96,920 (2025 – $84,500) for providing geological and management consulting services to the Company. Value of all other compensation consists of a severance payment of $17,000 to Buena Tierra in connection with Mr. Cowley stepping down as CEO. All of the compensation shown for Mr. Cowley was paid to Buena Tierra in respect of the services described above, including the severance payment, and no compensation was paid to Mr. Cowley for acting as a director of the Company.

(4) Rebecca Moriarty has served as CFO of the Company since June 8, 2015, and served as Corporate Secretary from June 8, 2015, to April 3, 2025. Ms. Moriarty is an employee of Malaspina Consultants Inc. ("**Malaspina**"), which provides financial and accounting services to the Company. The Company pays Malaspina for the services provided by Ms. Moriarty. During the financial year ended September 30, 2026, the Company paid or accrued $32,469 (2025 – $22,350) to Malaspina in respect of services provided by Ms. Moriarty.

(5) Marino Sveinson has served as a director of the Company since April 17, 2008, and served in such capacity during the financial year ended September 30, 2026.

(6) Galina Meleger has served as a director of the Company since July 4, 2025, and served in such capacity during the financial year ended September 30, 2026.

(7) Chris Healey was appointed as a director of the Company on October 7, 2025, and served in such capacity for a portion of the financial year ended September 30, 2026. Prior to his appointment as a director, Mr. Healey was a consultant of the Company.

(8) Bradley Parkes served as a director of the Company from October 1, 2022, to November 2, 2025, and served in such capacity for a portion of the financial year ended September 30, 2026. Mr. Parkes continues to serve as Vice President of Exploration of the Company. Whytecliff Resource Corp. ("**Whytecliff**"), a company owned by Mr. Parkes, was paid or accrued consulting fees of $19,300 (2025 – $60,000) for providing geological services to the Company.

(9) Lorne Warner served as a director of the Company from May 15, 2016, to October 7, 2025, and served in such capacity for a portion of the financial year ended September 30, 2026.

Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Company or one of its subsidiaries during the financial year ended September 30, 2026, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Compensation securities							
Name and Position	**Type of Compensation Security [1]**	**Number of Compensation Securities, Number of Underlying Securities and Percentage of Class [2]**	**Date of Issue or Grant [3]**	**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**
Andrew Zimmerman [4] President, CEO and Director	Options	200,000 Options (3.33%) (200,000 underlying Shares: 0.22%)	January 6, 2026	0.175	0.17	0.075	January 6, 2031
	Options	400,000 Options (6.67%) (400,000 underlying Shares: 0.45%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031
Paul Cowley [5] Chief Operating Officer, Director and Former CEO	Options	300,000 Options (5.00%) (300,000 underlying Shares: 0.33%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031
Rebecca Moriarty [6] CFO	Options	100,000 Options (1.67%) (100,000 underlying Shares: 0.11%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031
Marino Sveinson [7] Director	Options	200,000 Options (3.33%) (200,000 underlying Shares: 0.22%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031
Galina Meleger [8] Director	Options	200,000 Options (3.33%) (200,000 underlying Shares: 0.22%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031
Chris Healey [9] Director	Options	200,000 Options (3.33%) (200,000 underlying Shares: 0.22%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031

Compensation securities							
Name and Position	**Type of Compensation Security (1)**	**Number of Compensation Securities, Number of Underlying Securities and Percentage of Class (2)**	**Date of Issue or Grant (3)**	**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**
Bradley Parkes (10) Vice President of Exploration and Former Director	Options	200,000 Options (3.33%) (200,000 underlying Shares: 0.22%)	July 8, 2026	0.09	0.09	0.075	July 8, 2031

NOTES:

(1) Each stock option entitles the holder to purchase one Share.

(2) Percentage of Options is based on an aggregate of 6,000,000 Options of the Company issued and outstanding as at September 30, 2026. Percentage of underlying Shares is based on 89,631,808 Shares issued and outstanding as at September 30, 2026.

(3) Options granted on January 6, 2026, vested as to 50% on the date of grant and 50% on July 6, 2026. Options granted on July 8, 2026, vested immediately upon grant.

(4) As at September 30, 2026, Andrew Zimmerman, through Zimco, held a total of 1,100,000 Options: 500,000 Options exercisable at a price of $0.07 and expiring May 1, 2030, 200,000 Options exercisable at a price of $0.175 and expiring January 6, 2031, and 400,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

(5) As at September 30, 2026, Paul Cowley held a total of 1,000,000 Options: 150,000 Options exercisable at a price of $0.165 and expiring February 14, 2028, 550,000 Options exercisable at a price of $0.07 and expiring March 28, 2030, and 300,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

(6) As at September 30, 2026, Rebecca Moriarty held a total of 250,000 Options: 50,000 Options exercisable at a price of $0.165 and expiring February 14, 2028, 100,000 Options exercisable at a price of $0.07 and expiring March 28, 2030, and 100,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

(7) As at September 30, 2026, Marino Sveinson held a total of 350,000 Options: 50,000 Options exercisable at a price of $0.165 and expiring February 14, 2028, 100,000 Options exercisable at a price of $0.07 and expiring March 28, 2030, and 200,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

(8) As at September 30, 2026, Galina Meleger held a total of 400,000 Options: 200,000 Options exercisable at a price of $0.13 and expiring July 4, 2030, and 200,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

(9) As at September 30, 2026, Chris Healey held a total of 400,000 Options: 200,000 Options exercisable at a price of $0.10 and expiring September 23, 2030, which were granted to Mr. Healey on September 23, 2025, as a consultant of the Company, and 200,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

(10) Mr. Parkes was granted these Options in his capacity as Vice President of Exploration of the Company, after he ceased to be a director. As at September 30, 2026, Bradley Parkes held a total of 1,300,000 Options: 800,000 Options exercisable at a price of $0.165 and expiring February 14, 2028, 300,000 Options exercisable at a price of $0.07 and expiring March 28, 2030, and 200,000 Options exercisable at a price of $0.09 and expiring July 8, 2031.

Exercise of Compensation Securities by Directors and NEOs

No exercises of compensation securities by any NEO or director of the Company occurred during the financial year ended September 30, 2026.

Stock Option Plans and Other Incentive Plans

The purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, officers, employees, consultants and management company employees of the Company and of its subsidiaries, if any, by providing them with the opportunity, through Options, to acquire Shares, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs. Given the competitive business environment in which the Company operates, the Stock Option Plan will assist the Company to attract and retain valued directors, officers, employees, consultants and management company employees.

The following is a summary of the material terms of the Stock Option Plan. Capitalized terms used and not otherwise defined in this summary have the meanings given to them in the Stock Option Plan.

Shareholder Approval	The Stock Option Plan was last approved by Shareholders at the annual general meeting of Shareholders held December 11, 2025. As a "rolling" plan, the Stock Option Plan must be approved by Shareholders annually. Shareholders will be asked to approve the Stock Option Plan at the Meeting. See *"Section 5 – Particulars of Matters to be Acted Upon – 5. Approval of the Amended Stock Option Plan."*
Administration	The Stock Option Plan is administered by the Board, which has full and final authority to determine whether and when Options are granted, the Eligible Optionees to whom Options are granted, the number of Shares subject to each Option and all other terms and conditions of each Option.
Eligible Participants	Options may be granted to Eligible Optionees, being bona fide Directors, Officers, Employees, Management Company Employees and Consultants of the Company or its Subsidiaries, including a Company that is wholly owned by individuals who are Eligible Optionees.
Types of Awards	Options only. The Stock Option Plan does not provide for share units, deferred share units or other types of awards.
Maximum Number of Shares	The Stock Option Plan is a "rolling up to 10%" plan. The aggregate number of Shares issuable pursuant to Options granted under the Stock Option Plan and Existing Options may not exceed 10% of the issued Shares at the time of grant. Shares in respect of which Options expire, terminate or are surrendered without being exercised again become available for grant under the Stock Option Plan.
Participation Limits	Unless Disinterested Shareholder Approval has been obtained, (a) the aggregate number of Options granted to Insiders (as a group) may not exceed 10% of the Outstanding Issue at any point in time, and (b) the aggregate number of Options granted to Insiders (as a group) within any 12-month period may not exceed 10% of the Outstanding Issue at the date of grant. In addition, in any 12-month period: (a) Options granted to any one Optionee may not exceed 5% of the Outstanding Issue at the time of grant, unless Disinterested Shareholder Approval has been obtained; (b) Options granted to any one Consultant may not exceed 2% of the Outstanding Issue; and (c) Options granted to all Investor Relations Service Providers may not exceed 2% of the Outstanding Issue in aggregate.
Option Price and Term	The Exercise Price of an Option is fixed by the Board at the time of grant, but may not be less than the minimum price permitted by the Exchange. The Board may determine that the Exercise Price escalates at a specified rate depending on the year in which the Option is exercised. An Exchange Hold Period applies to Options granted to Insiders, to Consultants and to any Optionee whose Exercise Price is at a discount to the Market Price. The term of an Option is determined by the Board at the time of grant, but may not exceed ten years from the date of grant.

Vesting	Vesting restrictions, if any, are determined by the Board at the time of grant in accordance with the Exchange Policies. The Board may alter the vesting of an Option before or after its grant, in compliance with the Exchange Policies. Options granted to Investor Relations Service Providers must vest in stages over a period of not less than 12 months, such that no more than one-quarter of such Options vest no sooner than three months after the date of grant, no more than another one-quarter vest no sooner than six months after the date of grant, no more than another one-quarter vest no sooner than nine months after the date of grant, and the remainder vest no sooner than 12 months after the date of grant.
Exercise and Settlement	An Option is exercised by delivering a written notice of exercise to the Company at its registered office, accompanied by payment in full of the Exercise Price in lawful money of Canada or by certified cheque. Options are settled only by the issuance of Shares from treasury. The Stock Option Plan does not provide for the cashless exercise or net exercise of Options.
Dividends	Options do not carry any entitlement to dividends. An Optionee has no rights as a Shareholder in respect of Option Shares, including any right to receive dividends or other distributions, until the Option has been exercised and the Option Shares have been taken up and paid for.
Withholding Taxes	The Company may deduct and withhold, or require an Optionee to remit, any taxes or other source deductions required in connection with the exercise of Options. The Company may fund such amounts by requiring a cash payment from the Optionee, withholding and selling Option Shares, withholding from other cash amounts payable to the Optionee, or other arrangements satisfactory to the Optionee and the Company.
Termination of Service	If an Optionee ceases to be an Eligible Optionee, only Options vested on the Cessation Date may be exercised. Such Options expire within a reasonable period following the Cessation Date, as determined by the Board, not exceeding 12 months. If the Option agreement does not specify otherwise, vested Options expire on the earlier of 90 days after the Cessation Date and the original Expiry Date. For cause – all Options terminate immediately. Death – the Optionee's legal personal representative may exercise Options vested at the Cessation Date until the earlier of one year after the Cessation Date and the Expiry Date. Investor Relations Service Providers – vested Options expire on the earlier of 30 days after the Cessation Date and the original Expiry Date. The Board may extend the exercise period following the Cessation Date, subject to regulatory approval, but not beyond the earlier of the original Expiry Date and 12 months after the Cessation Date.

Change of Control	If a bona fide offer is made (a) to all shareholders for Shares that would result in the offeror becoming a control person of the Company, (b) for all or substantially all of the Company's assets, or (c) for a transaction that the Board determines is reasonably likely to have a similar effect, the Company must notify each Optionee of the offer. Subject to Exchange approval, unvested Options then vest so that Optionees may exercise them and tender or vote the Option Shares. If the offer is not completed, or the Option Shares are not tendered or taken up, the Option Shares are returned to the Company, the Option is reinstated and the Exercise Price is refunded. If an Optionee ceases to be an Eligible Optionee as a result of a Change of Control, all of the Optionee's Options vest on the Cessation Date and may be exercised until the earlier of 90 days after the Cessation Date and the Expiry Date.
Black Out Period	If the Expiry Date of an Option falls within a Black Out Period, the Expiry Date is automatically extended to the tenth business day after the end of the Black Out Period. The extension does not apply where the Expiry Date falls outside a Black Out Period, and is not available where the Optionee or the Company is subject to a cease trade order (or similar order under applicable securities laws) in respect of the Company's securities. The extension is available to all Optionees under the same terms and conditions, and the ten business day period may not be extended by the Board. A "Black Out Period" is a period of time during which an Optionee is prohibited from trading in securities of the Company, which period has been self-imposed by the Company under its internal trading policies as a result of the bona fide existence of undisclosed Material Information.
Adjustments	The number of Option Shares and the Exercise Price are adjusted in the event of a Share consolidation, subdivision, reorganization, arrangement, amalgamation or similar event. Any adjustment, other than in connection with a security consolidation or security split, is subject to the prior acceptance of the Exchange.
Transferability	Options may not be transferred or assigned, other than by will or the laws of descent and distribution, and are exercisable during the Optionee's lifetime only by the Optionee.
Amendment	Without Shareholder or Optionee approval, the Board may amend or terminate the Stock Option Plan or any outstanding Option to conform to applicable law or the requirements of the Exchange or any regulatory authority, subject to Exchange or regulatory approval. Without Shareholder approval, it may also fix typographical errors and clarify existing provisions without altering their scope, nature or intent. Any other amendment or termination is subject to the approval of the Exchange and, if required, of the Shareholders, and may not impair an Optionee's accrued rights without the Optionee's consent. Disinterested Shareholder Approval is required for any reduction in the Exercise Price of, or extension of the term of, an Option held by an Insider.

The foregoing summary is qualified in its entirety by the full text of the Stock Option Plan, which will be filed under the Company's profile on SEDAR+ at www.sedarplus.ca and will be available at the Meeting. A copy of the Stock Option Plan is also available for inspection by Shareholders at the offices of the

Corporate Secretary of the Company, 221 – 998 Harbourside Drive, North Vancouver, British Columbia, V7P 3T2 Canada, during statutory business hours on any business day up to and including Wednesday, December 9, 2026, being the business day immediately preceding the Meeting, and may be obtained without charge upon request to the Corporate Secretary of the Company at issuers@keystonecorp.ca.

As at September 30, 2026, there were a total of 6,000,000 Options outstanding.

Employment, Consulting and Management Agreements

The Company has entered into the following agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or NEO:

As of May 1, 2025, the Company entered into an independent contractor agreement between the Company and Zimco, a company owned by Andrew Zimmerman, whereby Mr. Zimmerman agreed to provide management services to the Company. The agreement required payment of a management fee of $5,000 per month. Effective July 1, 2025, the monthly fee was increased to $8,000. In the event of termination of the agreement without cause, the Company must pay severance equal to two (2) months of management fees. The independent contractor agreement is subject to termination by either party with sixty (60) days' notice. In the event that the change of control clause is triggered pursuant to the agreement, the Company must pay a total of six (6) months of management fees. Effective November 1, 2025, the Company and Zimco entered into an amendment to the agreement, pursuant to which Mr. Zimmerman provides the services of President and Chief Executive Officer of the Company on a full-time basis for a monthly fee of $12,000 plus GST. The amendment provided for the grant of 200,000 Options, which were granted to Zimco on January 6, 2026, at an exercise price of $0.175 per share, vesting as to 50% on the date of grant and 50% six (6) months thereafter. The amendment also provides for indemnification and for directors' and officers' liability insurance during the term of the agreement and for twenty-four (24) months thereafter. All other terms of the agreement, including the change of control provision, remain unchanged.

As of January 1, 2023, the Company entered into an independent contractor agreement between the Company and Buena Tierra, a company owned by Paul Cowley, whereby Mr. Cowley agreed to provide management services to the Company. The agreement provided for a monthly fee of $6,000, which was increased to $8,500 effective May 1, 2025. Effective November 1, 2025, the Company and Buena Tierra entered into a new independent contractor agreement, replacing the agreement effective January 1, 2023, pursuant to which Paul Cowley provides the services of Chief Operating Officer of the Company. The Company pays Buena Tierra a monthly retainer of $6,000 plus GST and, for hours in excess of 60 hours per month, $100 per hour to a maximum of $650 per day. The agreement has a minimum term of twelve (12) months from November 1, 2025, after which it may be terminated by either party on sixty (60) days' notice or, in the case of the Company, pay in lieu of notice. In connection with Mr. Cowley stepping down as Chief Executive Officer, the Company agreed to pay Buena Tierra a severance payment equal to two (2) months of fees, being $17,000 plus GST.

Ms. Moriarty, CFO of the Company, is paid for her CFO-related services to the Company under an annual engagement agreement with Malaspina. Pursuant to this agreement, the Company pays Malaspina $250 per hour for Ms. Moriarty's services. The Company also pays Malaspina for providing accounting and financial statement preparation services and SEDAR+ filing related services at rates varying between $80 per hour and $190 per hour, depending on the individual providing the services and the type of services being provided. Fees are due and payable upon rendering of invoices by Malaspina. The term of the agreement is for 12 months, expiring on December 31 of each year, with a new agreement being executed by the Company and Malaspina on January 1 of each year.

As of January 1, 2023, the Company entered into an independent contractor agreement between the Company and Whytecliff, a company owned by Bradley Parkes, Vice President, Exploration of the

Company, whereby Mr. Parkes provides executive, management, and technical consulting services to the Company. The agreement originally provided for a monthly consulting fee of $5,000 plus applicable taxes. Effective November 1, 2025, the agreement was amended to provide for a monthly consulting fee of $5,000 plus applicable taxes for the first 60 hours of services per month and $650 per day thereafter. Either party may terminate the agreement at any time by providing sixty (60) days' written notice or payment in lieu thereof. Mr. Parkes (or Whytecliff, as applicable) is eligible to receive Options as determined and approved by the Board from time to time, in accordance with the Stock Option Plan and applicable stock exchange policies.

Except as disclosed above, the Company has not entered into any other material employment, consulting or management agreements with its NEOs or directors.

Termination and Change of Control Benefits

The Company's obligations in connection with termination and change of control are set out in the agreements described above and are summarized below.

Zimco – The Company may terminate the Zimco agreement at any time by providing Zimco with sixty (60) days' notice, pay in lieu of notice, or any combination thereof, and Zimco may terminate the agreement on sixty (60) days' notice to the Company. The Company may terminate the agreement at any time without notice or pay in lieu of notice for a fundamental breach by Zimco. If the Company materially decreases Zimco's duties or authority in a manner adverse to Zimco, changes Zimco's title to a lower-level title, requires the services to be performed more than fifty (50) kilometres from Zimco's principal place of work, or takes any other action that would constitute a fundamental breach at law (a "**Fundamental Breach by Company**"), and does not reverse such action within fourteen (14) days of receiving written notice from Zimco, the agreement will terminate and the Company must provide Zimco with pay in lieu of notice for a sixty (60) day period. Upon a change of control of the Company, being the acquisition by any person or group of persons acting jointly or in concert of more than 50% of the outstanding voting shares of the Company or the sale of all or substantially all of the assets of the Company, all unvested Options held by Zimco (or its designee) will vest immediately. If, within six (6) months following a change of control, the Company terminates the agreement for any reason other than a fundamental breach by Zimco, or Zimco's duties or title are materially diminished or otherwise altered in a manner adverse to Zimco, the Company must provide Zimco with pay in lieu of notice equal to six (6) months of the monthly fee payable under the agreement, in addition to any other amounts owing under the agreement.

Buena Tierra – The Buena Tierra agreement has a minimum term of twelve (12) months from November 1, 2025, after which it may be terminated by the Company on sixty (60) days' notice, pay in lieu of notice, or any combination thereof, and by Buena Tierra on sixty (60) days' notice to the Company. The Company may terminate the agreement at any time without notice or pay in lieu of notice for a fundamental breach by Buena Tierra. The agreement contains Fundamental Breach by Company provisions on the same terms as the Zimco agreement, under which Buena Tierra is entitled to pay in lieu of notice for a sixty (60) day period. The Buena Tierra agreement does not contain any change of control provisions.

Whytecliff – The Company may terminate the Whytecliff agreement at any time by providing Whytecliff with sixty (60) days' notice, pay in lieu of notice, or any combination thereof, and Whytecliff may terminate the agreement on sixty (60) days' written notice to the Company. The Company may terminate the agreement at any time without notice or pay in lieu of notice for a fundamental breach by Whytecliff. The agreement contains Fundamental Breach by Company provisions on the same terms as the Zimco agreement, under which Whytecliff is entitled to pay in lieu of notice for a sixty (60) day period. The Whytecliff agreement does not contain any change of control provisions.

Malaspina – The Malaspina agreement does not contain any provisions with respect to change of control, severance, termination or constructive dismissal.

The following table sets out the estimated incremental payments to each NEO and director who is a party to an agreement described above, assuming that the termination event took place on September 30, 2026, being the last business day of the financial year ended September 30, 2026:

Name and Position	Termination Event	Consulting Fees [1] ($)	Bonus ($)	Total ($)
Andrew Zimmerman President and CEO	Without Cause	24,000	–	24,000
	Change of Control [2]	72,000	–	72,000
	Constructive Dismissal	24,000	–	24,000
Paul Cowley Chief Operating Officer	Without Cause [3]	18,000	–	18,000
	Change of Control [4]	–	–	–
	Constructive Dismissal	12,000	–	12,000
Bradley Parkes Vice President, Exploration and Former Director	Without Cause	10,000	–	10,000
	Change of Control	–	–	–
	Constructive Dismissal	–	–	–

NOTE:

(1) Amounts are exclusive of GST.

(2) Assumes that the agreement is terminated, or Zimco's duties or title are adversely altered, within six (6) months following a change of control. No amount is included for the accelerated vesting of Options, as all Options held by Zimco were vested as at September 30, 2026.

(3) As at September 30, 2026, the Buena Tierra agreement was within its twelve (12) month minimum term, during which the Company does not have a right to terminate the agreement without cause. The amount shown reflects the fees payable for the balance of the minimum term together with sixty (60) days' pay in lieu of notice.

(4) The Buena Tierra agreement does not contain change of control provisions. A termination following a change of control would be treated as a termination without cause.

Oversight and Description of Director and NEO Compensation

During the financial year ended September 30, 2026, the Company had not adopted any formal compensation policies. Prior to the establishment of the Compensation Committee on November 2, 2025, the Board functioned as the compensation committee for the purpose of reviewing, on an annual basis, the adequacy and form of compensation of directors and NEOs to ensure that such compensation reflected the responsibilities, time commitment and risks associated with their respective roles. The Board is responsible for determining all forms of compensation, including long-term incentives in the form of Options granted to directors, officers and consultants of the Company, taking into account the recommendations of the Compensation Committee. In determining compensation for its officers, the Board considers: (i) the need to recruit and retain officers critical to the success of the Company and the enhancement of shareholder value; (ii) the importance of providing fair and competitive compensation; (iii) balancing the interests of management and Shareholders; and (iv) rewarding both individual and corporate performance.

Director Compensation – During the financial year ended September 30, 2026, the Company did not pay its directors any cash compensation, including retainers or meeting fees, for acting as directors. Directors are compensated through the grant of Options under the Stock Option Plan, which is intended to align their interests with those of Shareholders. The Board, on the recommendation of the Compensation Committee, determines the number of Options granted to each director, having regard to the director's responsibilities and time commitment, Options previously granted and the number of Options available for grant under the Stock Option Plan. Director compensation is reviewed annually, and Options are granted to directors at such times as the Board considers appropriate. Pursuant to the Articles of the Company, directors are reimbursed for reasonable expenses incurred in and about the business of the Company.

Elements of NEO Compensation – The compensation of the NEOs consists of two principal elements: (i) management or consulting fees paid to the NEO, or to a company through which the NEO's services are provided, under the agreements described under "Employment, Consulting and Management Agreements" above; and (ii) long-term incentives in the form of Options granted under the Stock Option Plan. Fees are intended to compensate the NEOs for the time and expertise they devote to the Company's affairs, and Options are intended to align the interests of the NEOs with those of Shareholders and to reward the creation of Shareholder value over the longer term. The Company does not have a formal bonus plan, and no bonuses were paid to the NEOs during the financial year ended September 30, 2026. During that financial year, Buena Tierra also received a severance payment of $17,000 in connection with Mr. Cowley stepping down as Chief Executive Officer.

Determination of NEO Compensation – Since its establishment on November 2, 2025, the Compensation Committee has been responsible for reviewing the compensation of the NEOs annually and making recommendations to the Board, which approves the compensation of the NEOs. Management and consulting fees are fixed by the terms of each NEO's agreement and are reviewed when an agreement is entered into, renewed or amended, including on a change in the NEO's role. NEO compensation is not tied to specific, pre-established performance criteria or goals. The Board instead assesses individual and corporate performance generally, having regard to factors such as the advancement of the Company's mineral exploration projects, the Company's success in obtaining financing and the Company's overall progress toward its business objectives. Accordingly, the determination of NEO compensation is subjective and is based on the experience and judgment of the members of the Compensation Committee and the Board, rather than on any formula or objective measure. The Company does not use a formal peer group or benchmark the compensation of its NEOs against that of other companies, although the Compensation Committee and the Board may informally consider compensation paid by other junior mineral exploration companies of similar size and stage of development.

Significant Events – Effective November 2, 2025, Mr. Zimmerman was appointed Chief Executive Officer and a director of the Company, and Mr. Cowley stepped down as Chief Executive Officer and was appointed Chief Operating Officer. In connection with these changes, effective November 1, 2025, the monthly fee payable to Zimco was increased from $8,000 to $12,000, the Company entered into a new agreement with Buena Tierra providing for a monthly retainer of $6,000 and additional fees for hours in excess of 60 hours per month, and the Company paid Buena Tierra a severance payment of $17,000. The Board also established the Compensation Committee effective November 2, 2025.

Other than as described above, there were no significant changes to the Company's compensation policies during or after the financial year ended September 30, 2026 that could affect NEO compensation.

Compensation Committee

Effective November 2, 2025, the Board established a Compensation Committee (the "**Compensation Committee**"). The principal purpose of the Compensation Committee is to advise and make recommendations to the Board regarding the Company's compensation strategy, policies and programs relating to directors and NEOs. The Compensation Committee's guiding philosophy is to provide a compensation program that is competitive, performance-based and designed to attract, retain and motivate qualified individuals who will contribute to the long-term success of the Company.

The Compensation Committee is responsible for reviewing and recommending to the Board the Company's compensation policies, programs and practices for executive officers and directors, including salary, bonus, incentive and equity-based compensation. The Compensation Committee also reviews the performance of senior management and makes recommendations to ensure that compensation levels are fair, competitive and aligned with the Company's strategic objectives and the interests of its Shareholders.

The members of the Compensation Committee are Marino Sveinson (Chair), Galina Meleger and Chris Healey.

Pension Disclosure

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provide for payments or benefits to its directors and NEOs at, following, or in connection with retirement, and none are proposed at this time.

SECTION 7 – AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its audit committee (the "**Audit Committee**") and its relationship with its external auditor, as set forth below.

AUDIT COMMITTEE CHARTER

The Audit Committee is governed by an Audit Committee Charter, the text of which is attached as Schedule "B" to this Circular.

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee is comprised of three directors, being Andrew Zimmerman (Chair), Marino Sveinson and Chris Healey. The following table sets out the names of the members of the Audit Committee and whether they are "independent" and "financially literate" for the purposes of NI 52-110:

Name of Member	Independent (1)	Financially Literate (2)
Andrew Zimmerman	No	Yes
Marino Sveinson	Yes	Yes
Chris Healey	Yes	Yes

NOTES:

(1) To be independent, a member of the Audit Committee must not have any direct or indirect "material relationship" with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Accordingly, an executive officer of the Company is not independent, nor is a director that is paid consulting fees for non-director services provided to the Company.

(2) To be considered financially literate, a member of the Audit Committee must have 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.

RELEVANT EDUCATION AND EXPERIENCE

Each member of the Audit Committee has education and experience relevant to the performance of his or her responsibilities as a member of the Audit Committee and, in particular, education and experience that has provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements;

(b) the ability to assess the general application of those principles in connection with the accounting for estimates, accruals and provisions;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the

breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting.

The relevant education and experience of each member of the Audit Committee is as follows:

Member	Education / Experience
Andrew Zimmerman	Mr. Zimmerman is a seasoned growth-oriented executive in the public and the global commodity markets. With over 15 years of experience, he has served in high-impact roles including Chief Executive Officer, Corporate Director, and as a Derivatives Portfolio Manager at a national brokerage firm in Canada. Mr. Zimmerman is a Chartered Financial Analyst (CFA) charterholder and holds a Bachelor of Commerce degree in International Business from the University of Victoria. His education and professional experience provide him with a comprehensive understanding of accounting principles and financial reporting, including the ability to assess the application of accounting standards, evaluate estimates and accruals, and oversee internal controls and financial reporting procedures.
Marino Sveinson	Mr. Sveinson is a partner at Pulver Crawford Munroe LLP, Labour and Employment Lawyers. He has practiced exclusively in the area of workplace law throughout his career. Through his legal work and his service as a member of the Company's Audit Committee for over 10 years, he has developed an understanding of the accounting principles used to prepare financial statements as well as internal controls and procedures for financial reporting.
Chris Healey	Mr. Healey has more than 40 years of uranium exploration and development experience, including over 20 years with Cameco Corporation. During his tenure with Cameco Corporation, he held progressively senior management and technical positions, including District Manager of Cameco Resources (US) Inc. and Senior Geologist – ISR Operations at the Highland Mine in Wyoming. He has also served as a director and senior officer of several public mining companies. Through these responsibilities, Mr. Healey developed a solid understanding of accounting principles and financial reporting practices applicable to mineral exploration companies, including the accounting for exploration expenditures, asset development costs, and environmental and reclamation obligations. He is a licensed professional geologist in multiple jurisdictions.

In addition, Messrs. Zimmerman and Healey have also acquired knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company. See "*Section 8 – Corporate Governance – Directorships in Other Reporting Issuers*".

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year ended September 30, 2026, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year ended September 30, 2026, has the Company relied on:

(a) the exemption in section 2.4 of NI 52-110 (*De Minimis Non-Audit Services*);

(b) the exemption in subsection 6.1.1(4) of NI 52-110 (*Circumstance Affecting the Business or Operations of the Venture Issuer*);

(c) the exemption in subsection 6.1.1(5) of NI 52-110 (*Events Outside Control of Member*);

(d) the exemption in subsection 6.1.1(6) of NI 52-110 (*Death, Incapacity or Resignation*); or

(e) an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

As the Company is a "venture issuer" (as defined in NI 52-110), the Company is relying on the exemption in section 6.1 of NI 52-110 from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

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

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees billed by the Company's external auditor in each of the last two financial years with respect to the Company, by category, are as follows:

Financial Year Ended September 30	Audit Fees [(1)] ($)	Audit-Related Fees [(2)] ($)	Tax Fees [(3)] ($)	All Other Fees [(4)] ($)
2026	28,500	Nil	1,000	Nil
2025	18,500	Nil	1,000	Nil

NOTES:
(1) The aggregate fees billed by the Company's auditor for audit fees.
(2) The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the "Audit Fees" column.
(3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.
(4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit-Related Fees" and "Tax Fees".

SECTION 8 – CORPORATE GOVERNANCE

GENERAL

Corporate governance relates to the policies, structure and activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day-to-day management of the Company. Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure that the Board recognizes the principles of good management. The Board and senior management consider good corporate governance

to be central to the effective and efficient operation of the Company, and the Board is committed to sound corporate governance practices, as such practices are both in the interests of Shareholders and contribute to effective and efficient decision-making.

National Policy 58-201 – Corporate Governance Guidelines ("**NP 58-201**") establishes corporate governance guidelines that apply to all public companies. These guidelines are not intended to be prescriptive, but rather to be used by issuers in developing their own corporate governance practices. The Company has reviewed its corporate governance practices in light of NP 58-201. While the Company's practices comply with certain of the guidelines, the Board considers that others are not suitable for the Company at its current stage of development and, accordingly, those guidelines have not been adopted. The Board believes that the Company's corporate governance practices are appropriate and effective for the Company given its current size and stage of development.

National Instrument 58-101 – Disclosure of Corporate Governance Practices ("**NI 58-101**") requires the Company, as a "venture issuer", to disclose annually in this Circular certain information concerning its corporate governance practices with reference to Form 58-101F2 – Corporate Governance Disclosure (Venture Issuers). That disclosure is set out below.

BOARD OF DIRECTORS

The Board is currently composed of five directors: Andrew Zimmerman, Paul Cowley, Marino Sveinson, Galina Meleger and Chris Healey. At the Meeting, management proposes to nominate each of the current directors for re-election. See *"Section 5 – Particulars of Matters to be Acted Upon – 3. Election of Directors."*

NP 58-201 suggests that the board of directors of every listed company 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. A "material relationship" is a relationship which could, in the view of the board of directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board is responsible for determining whether a director is independent. Of the current directors, Marino Sveinson, Galina Meleger and Chris Healey are considered to be independent, as they have no direct or indirect material relationship with the Company other than their holdings of securities of the Company and serving as directors. Mr. Healey provided geological consulting services to the Company prior to his appointment as a director on October 7, 2025. The Board has considered this prior relationship and has determined that it does not interfere with the exercise of Mr. Healey's independent judgment. Andrew Zimmerman is not considered to be independent, as he is the President and Chief Executive Officer of the Company. Paul Cowley is not considered to be independent, as he is the Chief Operating Officer of the Company and served as Chief Executive Officer of the Company until November 2, 2025.

Accordingly, a majority of the current directors, each of whom is a proposed nominee, are independent.
To facilitate the exercise of independent supervision over management, the Board ensures that its independent directors are in attendance at meetings of the Board, and the Compensation Committee is composed entirely of independent directors.

DIRECTORSHIPS IN OTHER REPORTING ISSUERS

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent) (1)
Andrew Zimmerman	Rocket Doctor AI Inc. Stallion Uranium Corp.
Paul Cowley	Phenom Resources Corp. Triumph Gold Corp.
Chris Healey	District Copper Corp.

NOTE:

(1) The information in the table above as to other directorships is not within the knowledge of management of the Company and has been furnished by the respective directors.

ORIENTATION AND CONTINUING EDUCATION

The Company has not developed a formal orientation or training program for new directors, which the Board considers appropriate given the Company's size and current operations. New directors are briefed on the Company's strategic plans, short-, medium- and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing policies, and have the opportunity to become familiar with the Company by meeting with the other directors and with the officers of the Company. As each director has a different skill set and professional background, orientation is tailored to the particular needs and experience of each director.

The Board does not currently consider a formal continuing education program to be required, given the skills and knowledge of the Board as a whole. The Board is composed of individuals with varying backgrounds who have, collectively, extensive experience in managing public companies, particularly mineral resource companies. Directors are encouraged to take advantage of continuing education opportunities and to communicate with management, the auditor and technical consultants, with management's assistance, to keep current with industry trends and developments and changes in legislation. Directors have full access to the Company's records. For a description of the principal occupations of the directors, see *"Section 5 – Particulars of Matters to be Acted Upon – 3. Election of Directors."*

ETHICAL BUSINESS CONDUCT

The Board expects the Company's directors, officers, employees and consultants to conduct themselves in accordance with high standards of business and ethical conduct and to comply with all applicable legal and financial requirements. The Board has not adopted a written code of business conduct and ethics. The Board has concluded that the fiduciary duties imposed on directors under the *Business Corporations Act* (British Columbia) and the common law, together with the restrictions under that Act on a director's participation in Board decisions in which the director has an interest, are sufficient to promote a culture of ethical business conduct and to ensure that the Board operates independently of management and in the best interests of the Company and its Shareholders.

NOMINATION OF DIRECTORS

The Board does not have a nominating committee, and the full Board is responsible for identifying and recommending new candidates for election to the Board. Directors are invited to recommend individuals who, in their view, have the skills and experience to contribute to the success of the Company. Prospective candidates are then considered through formal and informal discussions among the directors and the CEO.

ASSESSMENTS

The Board monitors, but does not formally assess, the performance of the Board as a whole, its committees or individual directors.

COMPENSATION

Effective November 2, 2025, the Board established the Compensation Committee to assist the Board in fulfilling its responsibilities relating to executive and director compensation. The members of the Compensation Committee are Marino Sveinson (Chair), Galina Meleger and Chris Healey, each of whom is independent. The Compensation Committee is responsible for reviewing and recommending to the Board compensation policies, programs and practices for the Company's executive officers and directors, including salary, bonus, incentive and equity-based compensation. The Compensation Committee also reviews the performance of senior management and makes recommendations intended to ensure that compensation levels are fair, competitive and aligned with the Company's business objectives and the interests of its Shareholders. The Board determines the compensation of the Company's directors and executive officers, including the Chief Executive Officer, taking into account the recommendations of the Compensation Committee.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has two standing committees: the Audit Committee and the Compensation Committee. The Board has no standing committees other than the Audit Committee and the Compensation Committee. For a description of the members and function of the Audit Committee, see *"Section 7 – Audit Committee"*, and for further details regarding the Compensation Committee, see *"Section 6 – Statement of Executive Compensation – Compensation Committee"*.

SECTION 9 – OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information, as at September 30, 2026, being the end of the Company's most recently completed financial year, with respect to the Stock Option Plan. See *"Section 5 – Particulars of Matters to be Acted Upon – 5. Approval of the Amended Stock Option Plan"* and *"Section 6 – Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans"*. The Company does not have any equity compensation plans that have not been approved by Shareholders.

Plan Category	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))
	(a)	**(b)**	**(c)**
Equity compensation plans approved by securityholders [(1)]	6,000,000	$0.11	2,963,180
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	**6,000,000**		**2,963,180**

NOTES:

(1) Represents the Stock Option Plan, which is a "rolling" plan under which the maximum number of Shares reserved for issuance is 10% of the issued and outstanding Shares as at the date of grant. As at September 30, 2026, the Company had 89,631,808 Shares issued and outstanding and 6,000,000 Options outstanding. Accordingly, a maximum of 8,963,180 Shares were reserved for issuance under the Stock Option Plan as at that date, of which 2,963,180 Shares, as shown in column (c), remained available for future issuance upon the exercise of Options. The Stock Option Plan provides only for the grant of Options.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the Company's most recently completed financial year, none of:

(a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;

(b) the proposed nominees for election as a director of the Company; or

(c) any associates of the foregoing persons,

is, as at the Record Date, or was at any time during the Company's most recently completed financial year, indebted to the Company or any of its subsidiaries.

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

Except as disclosed herein, no director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee 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, in any matter to be acted on at the Meeting other than the election of directors and the approval of the Stock Option Plan, under which directors and executive officers are eligible to receive Options.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Circular or as disclosed in the Company's financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year, or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

On October 2, 2025, the Company completed a non-brokered private placement of 11,663,611 units at a price of $0.09 per unit for gross proceeds of $1,049,724.99, each unit consisting of one common share and one-half of one share purchase warrant, with each whole warrant exercisable at $0.15 for two years. Zimco, a company controlled by Andrew Zimmerman, then the President of the Company, acquired 600,000 units for $54,000; Paul Cowley, then the Chief Executive Officer and a director of the Company, acquired 125,000 units for $11,250; Marino Sveinson, a director of the Company, acquired 50,000 units for $4,500; and Bradley Parkes, then the Vice President of Exploration and a director of the Company, acquired 150,000 units for $13,500. The participation of these insiders constituted a "related party transaction" under MI 61-101. The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101.

On June 25, 2026, the Company completed a non-brokered private placement of 10,096,000 units at a price of $0.10 per unit for gross proceeds of $1,009,600. Zimco, a company controlled by Andrew Zimmerman, the President, Chief Executive Officer and a director of the Company, acquired 500,000 units for $50,000, and Bradley Parkes, the Vice President of Exploration of the Company, acquired 100,000 units for $10,000. The participation of these insiders constituted a "related party transaction" under MI 61-101. The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101.

On September 11, 2026, the Board approved a loan agreement dated September 10, 2026, between the Company and Zimco, a company controlled by Andrew Zimmerman, the President, Chief Executive Officer

and a director of the Company, pursuant to which Zimco agreed to lend $60,000 to the Company. The loan is unsecured, the loan agreement does not provide for the payment of interest, and the principal is repayable on December 11, 2026, subject to the Company's right to prepay at any time without notice, bonus or penalty. Mr. Zimmerman disclosed his interest in the loan and abstained from voting on its approval.

An "informed person" means:

(a) a director or executive officer of the Company;

(b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;

(c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and

(d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

MANAGEMENT CONTRACTS

Since the beginning of the Company's most recently completed financial year, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company. See *"Section 6 – Statement of Executive Compensation – Employment, Consulting and Management Agreements"*.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's comparative annual financial statements for the year ended September 30, 2025, and the related management's discussion and analysis, which have been electronically filed with regulators and are available under the Company's profile on SEDAR+ at www.sedarplus.ca. Copies may be obtained without charge upon request to the Corporate Secretary of the Company at Corporate Secretary of the Company, at 221 – 998 Harbourside Drive, North Vancouver, British Columbia, V7P 3T2 Canada (email: issuers@keystonecorp.ca), telephone: (604) 977-3214.

You may also access the Company's other public disclosure documents on SEDAR+ at www.sedarplus.ca under the Company's profile. Additional information about the Company can be found on the Company's website at https://nobleplains.com/.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 51-102 – *Continuous Disclosure Obligations* sets out the procedures for a Shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia, this **19th day of October, 2026**.

ON BEHALF OF THE BOARD

NOBLE PLAINS URANIUM CORP.

/s/ Andrew Zimmerman
Andrew Zimmerman
Chief Executive Officer, President and Director

SCHEDULE "A"

ADVANCE NOTICE PROVISIONS

Article 14 – Election and Removal of Directors of the Articles of the Company is proposed to be altered by adding the following as new Article 14.12:

14.12 Advance Notice Provisions

(1) Subject only to the *Business Corporations Act* and these Articles, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

(a) by or at the direction of the board of directors, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more shareholders pursuant to a "proposal" made in accordance with the provisions of the *Business Corporations Act*, or a requisition of the shareholders made in accordance with the provisions of the *Business Corporations Act*; or

(c) by any shareholder of the Company (a "**Nominating Shareholder**"):

(A) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Article 14.12 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and

(B) who complies with the notice procedures set forth below in this Article 14.12.

(2) In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Corporate Secretary of the Company at the head office of the Company.

(3) To be timely, a Nominating Shareholder's notice must be received by the Corporate Secretary of the Company:

(a) in the case of an annual meeting of shareholders, not less than 30 days prior to the date of the annual meeting of shareholders; provided, however, that if (i) an annual meeting of shareholders is called for a date that is less than 50 days after the date on which the first public announcement (as defined below) of the date of the annual meeting was made, notice must be received not later than the close of business on the 10th day following the date on which the public announcement of the date of the annual meeting is first made by the Company, and (ii) if the Company uses "notice-and-access" (as defined in National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*) to send proxy-related materials to shareholders in connection with an annual meeting, notice must be received not less than 40 days prior to the date of the annual meeting; and

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

(4) To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company must set forth:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the present principal occupation, business or employment of the person within the preceding five years, as well as the name and principal business of any company in which such employment is carried on; (C) the citizenship of such person; (D) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; (E) confirmation that the person meets the qualifications of directors set out in the *Business Corporations Act*; and (F) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws (as defined below);

(b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the *Business Corporations Act* and Applicable Securities Laws (as defined below); and

(c) whether, in the opinion of the Nominating Shareholder and the proposed nominee, the proposed nominee would qualify to serve as an independent director of the Company under sections 1.4 and 1.5 of National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators (together with any successor or supplemental instrument thereto, "**NI 52-110**"), and whether with respect to the Company, the proposed nominee has one or more of the relationships described in section 1.4(3), 1.4(8) or 1.5 of NI 52-110.

The Nominating Shareholder's notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and to serve as a director if elected. The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

(5) No person shall be eligible for election as a director of the Company unless nominated in accordance with these Articles; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a

meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the *Business Corporations Act* or the discretion of the Chair. The Chair of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

(6) In addition to the provisions of this Article 14.12, a Nominating Shareholder and any individual nominated by the Nominating Shareholder shall also comply with all the applicable requirements of the *Business Corporations Act*, Applicable Securities Laws and applicable stock exchange rules regarding the matters set forth in this Article 14.12.

(7) For purposes of this Article 14.12:

(a) "**Applicable Securities Laws**" means the applicable securities legislation of each province and territory of Canada in which the Company is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada; and

(b) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on SEDAR+ at www.sedarplus.ca.

(8) Notwithstanding any other provision of this Article 14.12, notice given to the Corporate Secretary of the Company pursuant to this Article 14.12 may only be given by personal delivery, facsimile transmission or by email (at such email address as may be stipulated from time to time by the Corporate Secretary of the Company for purposes of this notice), and shall be deemed to have been given and made only at the time it is served by personal delivery to the Corporate Secretary at the address of the head office of the Company, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received); provided that if such delivery or electronic communication is made on a day which is not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the next following day that is a business day.

(9) Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this Article 14.12.

SCHEDULE "B"

NOBLE PLAINS URANIUM CORP.
(the "Company")

AUDIT COMMITTEE CHARTER
(Dated for Reference September 10, 2009)

MANDATE

The audit committee (the "**Committee**") will assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reporting process, the system of internal control and the audit process.

COMPOSITION

The Committee shall be comprised of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company. At least one member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter, the term "financially literate" means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

The members of the Committee shall be appointed by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership. The Chair shall be financially literate and an independent director as defined in Section 1.4 of National Instrument 52-110 Audit Committees.

MEETINGS

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give Committee members 24 hours' advance notice of each meeting and the matters to be discussed at it. Notice may be given personally, by telephone, facsimile or e-mail.

The external auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at any other meeting. On request by the external auditor, the Chair shall call a meeting of the Committee to consider any matter that the external auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A member may participate in a meeting of the Committee by a communications medium other than telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able

to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the external auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the external auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

(a) Financial Accounting and Reporting Process and Internal Controls

The Committee is responsible for reviewing the Company's financial accounting and reporting process and system of internal control. The Committee shall:

(a) Review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable generally accepted accounting principles ("GAAP") and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements.

(b) With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external auditors and have meetings with the Company's auditors without management present, as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.

(c) Review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management's response.

(d) Review and satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, management's discussion and analysis and interim earnings press releases, and periodically assess the adequacy of these procedures.

(e) Review management's discussion and analysis relating to annual and interim financial statements and any other public disclosure documents, including interim earnings press releases, that are required to be reviewed by the Committee under any applicable laws, before the Company publicly discloses this information.

(f) Meet no less frequently than annually with the external auditors and the Chief Financial Officer to review accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deem appropriate.

(g) Inquire of management and the external auditors about significant financial risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.

(h) Review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.

(i) Establish procedures for:

(A) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

(B) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

(b) External Auditor

The Committee has primary responsibility for the selection, appointment, dismissal and compensation and oversight of the external auditors, subject to the overall approval of the Board of Directors. In carrying out this duty, the Committee shall:

(a) Require the external auditor to report directly to the Committee.

(b) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment as the external auditor for the ensuing year and the compensation for the external auditors, or, if applicable, the replacement of the external auditor.

(c) Review, annually, the performance of the external auditor.

(d) Review and confirm the independence of the external auditor.

(e) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the external auditor and former independent external auditor of the Company.

(f) Pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor.

(c) Audit and Review Process and Results

The Committee is directly responsible for overseeing the work by the external auditor (including resolution of disagreements between management and the external auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company. The Committee shall:

(a) Review the external auditors' audit plan, including the scope, procedures and timing of the audit.

(b) Review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.

(c) Obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information with GAAP that were discussed with management, their ramifications, and the external auditors' preferred treatment.

(d) Ensure that all material written communications between the Company and the external auditors are sent to the Committee.

(e) Review fees paid by the Company to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.

(f) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.

(d) Other

(a) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.

(b) Report regularly and on a timely basis to the Board of Directors on matters coming before the Committee.

(c) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

(a) to seek any information it requires from any employee of the Company in order to perform its duties;

(b) to engage, at the Company's expense, independent legal counsel or other professional advisors on any matter within the scope of the role and duties of the Committee under this Charter;

(c) to set and pay the compensation for any advisors engaged by the Committee; and

(d) to communicate directly with the internal and external auditors of the Company.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.