



## **MANAGEMENT INFORMATION CIRCULAR**

This management information circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by or on behalf of the management of Signature Resources Ltd. (the “Company”) for use at the annual general and special meeting (the “Meeting”) of the shareholders of the Company (the “Shareholders”) to be held virtually on December 5, 2025 and at any adjournments or postponements thereof, for the purposes set out in the accompanying Notice of Meeting. Except where otherwise indicated, the information contained herein is stated as of October 24, 2025.

In this Information Circular, references to the “Company” and “we” refer to Signature Resources Ltd. “Common Shares” means common shares without par value in the capital of the Company. “Registered Shareholders” means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares. “Non-Registered Shareholders” means Shareholders who do not hold Common Shares in their own name. “Intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders. Unless otherwise indicated, all references to “\$” or “dollars” in this Information Circular means Canadian Dollars.

The Company is conducting the Meeting in a virtual-only format that will allow Shareholders and duly appointed proxyholders to participate online in real time. The Company is providing the virtual-only format in order to provide Shareholders with an equal opportunity to attend and participate at the Meeting, regardless of the particular constraints, circumstances or risks that they may be facing. Shareholders will not be able to physically attend the Meeting.

Registered Shareholders (“**Registered Shareholders**”) and duly appointed proxyholders will be able to virtually attend, ask questions and vote at the Meeting. Non-registered Shareholders (being shareholders who beneficially own Shares that are registered in the name of an intermediary (an “**Intermediary**”) such as a bank, trust company, securities broker or other nominee, or in the name of a depositary of which the intermediary is a participant) (“**Beneficial Shareholders**”) who have not duly appointed themselves as proxyholder will be able to virtually attend the Meeting as guests, but guests will not be able to vote or ask questions at the Meeting.

Changes to the Meeting, time, date or location and/or means of holding the Meeting may be announced by way of news release. Please monitor the Company’s news releases as well as its website at [www.signatureresources.ca](http://www.signatureresources.ca) for updated information. The Company advises you to check its website one week prior to the Meeting date for the most current information. The Company does not intend to prepare an amended Circular in the event of changes to the Meeting format.

## **SOLICITATION OF PROXIES BY MANAGEMENT**

The solicitation of proxies will be primarily by mail, but proxies may also be solicited personally, electronically or by telephone by directors, officers, employees or consultants of the Company. The Company will bear all costs of this solicitation. We have arranged to send Meeting materials directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners). We have not arranged for Intermediaries to forward the meeting materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners). As a result, objecting beneficial owners will not receive the Information Circular and associated Meeting materials unless their Intermediary assumes the costs of delivery.

## **APPOINTMENT OF PROXYHOLDERS AND REVOCAION OF PROXIES**

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder’s behalf in accordance with the instructions given by the Shareholder in the proxy. The persons named in the enclosed proxy (the “**Management Designees**”) have been selected by the directors of the Company.

A Registered Shareholder has the right to designate a person (who need not be a Shareholder), other than the Management Designees to represent the Registered Shareholder at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the proxy the name of the person to be designated, and by deleting from the proxy the names of the Management Designees, or by completing another proper form of proxy and delivering the same to Company. Such Shareholder should notify the nominee of the appointment, obtain the nominee’s consent to act as proxyholder and attend the Meeting, and provide instructions on how the Shareholder’s shares are to be voted. The nominee should bring personal identification with them to the Meeting.

To be valid, the proxy must be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy). The proxy must then be delivered to **Uplisting Advisory Services Inc.**, the Company appointed meeting services provider, by email to [voteproxy@uplistadvisory.com](mailto:voteproxy@uplistadvisory.com) or by mail to Uplisting Advisory Services Inc., 100 King Street W. Suite 5700, Toronto, ON, M5X 1C7, and following the voting instructions provided to you, at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. Proxies received after that time may be accepted by the Chairman of the Meeting in the Chairman's discretion, but the Chairman is under no obligation to accept late proxies.

Any Registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. A proxy may be revoked by a Registered Shareholder personally attending the Meeting and voting their shares. A Registered Shareholder may also revoke their proxy in respect of any matter upon which a vote has not already been cast by depositing an instrument in writing, including a proxy bearing a later date executed by the Registered Shareholder or by their authorized attorney in writing, or, if the Registered Shareholder is a Company, under its corporate seal by an officer or attorney thereof duly authorized, either at the office of Uplisting Advisory Services Inc., at foregoing address or the head office of the Company, at 4100-66 Wellington St W, Toronto, Ontario, M5K 1B7, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting, or any adjournment thereof.

**Only Registered Shareholders have the right to revoke a proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective nominees to revoke the proxy on their behalf.**

### VOTING OF PROXIES

Voting at the Meeting will be by a show of hands, each Registered Shareholder and each proxyholder (representing a Registered or Non-Registered Shareholder) having one vote, unless a poll is required or requested, whereupon each such Shareholder and proxyholder is entitled to one vote for each Common Share held or represented, respectively. Each Shareholder may instruct their proxyholder how to vote their Common Shares by completing the blanks on the proxy. All Common Shares represented at the

Meeting by properly executed proxies will be voted or withheld from voting when a poll is required or requested and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common Shares represented by the proxy will be voted in accordance with such specification.

**In the absence of any such specification as to voting on the proxy, the Management Designees, if named as proxyholder, will vote in favour of the matters set out therein.**

**The enclosed proxy confers discretionary authority upon the Management Designees, or other person named as proxyholder, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of any amendments to, variations of or other matters which may come before the Meeting. If other matters properly come before the Meeting, then the Management Designees intend to vote in a manner which in their judgment is in the best interests of the Company.**

### NON-REGISTERED HOLDERS

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Non-Registered Shareholders should note that the only Proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders.

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

If you have consented to disclosure of your ownership information, you will receive a request for voting instructions from the Company. If you have declined to disclose your ownership information, you may receive a request for voting instructions from your Intermediary if they have assumed the cost of delivering the Information Circular and associated Meeting materials. Every Intermediary has its own mailing procedures and provides its own return instructions to clients. However, most Intermediaries now delegate responsibility for obtaining voting instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada.

If you are a Non-Registered Shareholder, you should carefully follow the instructions on the voting instruction form received to ensure that your Common Shares are voted at the Meeting. The voting instruction form supplied to you will be similar to the proxy provided to the Registered Shareholders by the Company. However, its purpose is limited to

instructing the Intermediary on how to vote on your behalf. The voting instruction form will name the same persons as the Company's proxy to represent you at the Meeting. Although as a Non-Registered Shareholder you may not be recognized directly at the Meeting for the purposes of voting

Common Shares registered in the name of your Intermediary, you, or a person designated by you (who need not be a Shareholder), may attend at the Meeting as proxyholder for your Intermediary and vote your Common Shares in that capacity. To exercise this right to attend the Meeting or appoint a proxyholder of your own choosing, you should insert your own name or the name of the desired representative in the blank space provided in the voting instruction form. Alternatively, you may provide other written instructions requesting that you or your desired representative attend the Meeting as proxyholder for your Intermediary. The completed voting instruction form or other written instructions must then be returned in accordance with the instructions on the form.

**If you receive a voting instruction form Broadridge or any other Intermediary, you cannot use it to vote Common Shares directly at the Meeting. The voting instruction form must be completed as described above and returned in accordance with its instructions well in advance of the Meeting in order to have the Common Shares voted.**

### **Participating and Voting at the Meeting**

Only Registered Shareholders and duly appointed proxyholders as of the close of business on the Record Date will be entitled to vote at the Meeting and any adjournment or postponement thereof. Just as they would be at an in-person meeting, Registered Shareholders and duly appointed proxyholders will be able to attend the virtual Meeting, submit questions online and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out in this Circular. A Registered Shareholder or a Beneficial Shareholder who has appointed themselves or a third-party proxyholder to represent them at the Meeting, will appear on a list of shareholders and appointed proxy holders. To have their Shares voted at the Meeting, each Registered Shareholder or duly appointed proxyholder will be required to enter their control number at <https://uplistadvisory.com/squ-2025-agsm> prior to the start of the Meeting.

Beneficial Shareholders who have not duly appointed themselves as proxyholders may virtually attend the Meeting as guests. Guests will be able to listen to the Meeting but will not be able to vote or ask questions at the Meeting. This is because the Company does not have a record of Beneficial Shareholders of the Company and, as a result, will have no knowledge of such Beneficial Shareholder's shareholdings or entitlement to vote, unless the Beneficial Shareholder appoints itself as proxyholder.

**In order to streamline the virtual Meeting process, the Company encourages Shareholders to vote in advance of the Meeting using the form of proxy or voting instruction form, as applicable, mailed to them.**

### **Quorum and Approval**

A quorum of Shareholders is required to transact business at the Meeting. A quorum is at least two persons who are, or who represent by proxy, two or more Shareholders who, in the aggregate, hold at least 5% of the issued Shares entitled to be voted at the Meeting.

To be effective, an ordinary resolution must be approved by a simple majority (50% plus 1) of the votes cast on the resolution by Shareholders present virtually or represented by proxy and entitled to vote at the Meeting. To be effective, a special resolution must be approved by not less than two-thirds (66⅔%) of the votes cast on the resolution by Shareholders present virtually or represented by proxy and entitled to vote at the Meeting.

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

Other than as set forth herein, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors, of any person or company who has been: (a) a director or executive officer of the Company at any time since the beginning of the Company's last financial year; (b) any proposed nominee for election as a director of the Company; or (c) any associate or affiliate of any of the foregoing persons or companies.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The Company is authorized to issue an unlimited number of Common Shares, without nominal or par value, of which as at the date hereof 178,197,863 Common Shares are issued and outstanding. The holders of Common Shares of record at the close of business on the record date, set by the directors of the Company to be **October 24, 2025**, are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held.

To the knowledge of the directors and senior officers of the Company, as of the record date no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the outstanding voting rights of the Company, other than:

Name	Number of Voting Shares	Percentage
Paolo Lostritto	24,187,309	13.57
John Dan Denbow	24,140,000	13.54
Jonathan Goodman	27,181,818	15.25

#### PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the directors, the only matters to be placed before the Meeting are those referred to in the accompanying Notice of Meeting. Should any other matters properly come before the Meeting, the Common Shares represented by the proxies solicited hereby will be voted on such matters in accordance with the best judgment of the persons named in the proxy. Additional information regarding each of the matters to be acted upon at the Meeting is set out below.

#### Presentation of Financial Statements

The audited consolidated financial statements of the Company as at and for the year ended October 31, 2024 and the report of the auditor thereon will be tabled at the Meeting but no vote by the Shareholders with respect thereto is proposed to be taken. The audited consolidated financial statements and the related Management's Discussion and Analysis ("MD&A") are available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) as well as on the Company's website at [www.signatureresources.ca](http://www.signatureresources.ca)

#### Election of Directors

The Board of Directors of the Company currently consists of six (6) positions, all of which are proposed to be filled at the Meeting. The term of office for each of the present directors of the Company will expire at the Meeting. All of the current directors of the Company are standing for re-election.

It is proposed that the number of directors to be elected at the Meeting be fixed at six (6) for the ensuing year, subject to such increases as may be permitted by the Articles of the Company.

It is proposed that the persons named below (the "Nominees") will be nominated for election at the Meeting. Each director elected will hold office until the next Annual General Meeting of the Company or until his or her successor is duly elected or appointed in accordance with the Articles of the Company, unless his or her office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's Articles. Each of the Nominees has confirmed their willingness to serve as a director of the Company for the ensuing year. Management of the Company does not anticipate that any of the Nominees will be unable to serve if elected.

To be effective, the election of each Nominee requires the affirmative vote of not less than a majority of the votes cast by Shareholders present virtually or represented by proxy and entitled to vote at the Meeting.

#### The Board unanimously recommends that Shareholders vote in favour of the above resolution

#### Information Concerning the Nominees

The following provides information on the Nominees including: (i) their province or state and country of residence; (ii) the period during which each has served as a director; (iii) their membership on committees of the Board; (iv) their present principal occupation, business or employment and in the last five years; and (v) their current equity ownership consisting of Common Shares, stock options or any other share based compensation beneficially owned, controlled or directed, directly or indirectly.

Name, Province and Country of Residence	Office Held	Principal Occupation <sup>(1)</sup>	Director Since	Number of Common Shares owned or controlled <sup>(1)</sup>
Paolo Lostritto Ontario, Canada	Chairman	Consultant and registered P.Eng in Ontario	11-2020	24,187,309
John Dan Denbow, Texas, USA	President, CEO & Director	President, CEO & Director Signature Resources	08-2021	24,140,000

Stephen Timms <sup>(1) (2)</sup> Ontario, Canada	Director	Business and Operations Executive IBM Canada Limited	07-2015	1,125,000
Lisa Davis <sup>(1)</sup> Ontario Canada	Director	Chief Executive Officer Peartree Securities Inc.	08-2021	1,285,714
John Hayes Ontario, Canada	Director	Director Maritime Resources Corp.	08-2021	290,000
Matthew Goodman Ontario, Canada <sup>(1)</sup>	Director	Vice President, Investments Dundee Corporation	12-2013	763,637

(1) Member or proposed member of the Audit Committee.

(2) Chairman of the Audit Committee

As at October 24, 2025, to the Company's knowledge, the Nominees and the executive officers of the Company, as a group, beneficially owned, directly or indirectly, or exercised control over, a total of 51,791,660/ Common Shares, representing approximately 29.06 % of the issued and outstanding Common Shares on a non-diluted basis.

**Biographical information about the proposed nominees is found below.**

**Paolo Lostritto, Chairman**

Mr. Lostritto has an extensive background in mining capital markets and working with companies across the globe since 1997. He has helped assess different companies/projects and helped finance them as they advanced through exploration, development, and production. Some of the companies where Mr. Lostritto was involved early include: Kirkland Lake Gold, Novagold and Lake Shore Gold in 2004, Romarco Minerals in 2006, Victoria Gold and Volta Resources in 2009. Mr. Lostritto is a co-founder and board member of Interstellar Mining Inc which is focused on leveraging a leading Canadian space mining robotics group (Deltion Innovations Ltd.) along with Watts, Griffis, and McQuat Ltd.'s space mining group to develop and produce energy commercially for the rapidly growing space industry. Over his career, Mr. Lostritto was a Director of the Mining Equity Research at National Bank Financial and worked in equity research at Wellington West, Scotia Capital and TD Securities. He served as an Independent Director at Savary Gold Corp. which was sold to SEMAFO in 2019. Mr. Lostritto holds a Bachelor of Applied Science in Geological and Mineral Engineering in Rock Mechanics from the University of Toronto and he is a registered Professional Engineer in the Province of Ontario.

**John Dan Denbow, President, CEO & Director**

Mr. Denbow has been CEO of the Company since November 2022. Dan spent over 28 years in the capital markets with his most recent experience associated with USAA Investment Management Company. As a portfolio manager for USAA Mr. Denbow was responsible for managing over US\$4 billion in three strategies; a domestic dividend and global dividend strategy and the USAA Precious Metals and Minerals Fund. Dan and his team have received eight Lipper Fund awards, six Lipper Fund Achievement certificates, a TopGun Investment Mind award in 2018 from Brendan Wood International, and the USAA Precious Metals Fund was named the "Fund of the Decade" for the ten-year period ending 2009. Dan is also an independent director for the Denver Gold Group, a non-profit organization, and Gemdale Gold a private exploration company with properties located in Finland. Dan holds an MBA from Texas Christian University, Neeley School of Business and is a CFA charter holder

**Stephen Timms, Director**

Mr. Timms is currently an IBM Canada executive who brings 25+ years of his broad-based functional expertise in operations, business transformation, change management, corporate strategy and finance to the Signature's Board of Directors. Mr. Timms drives made-in-Canada innovation to IBM which helps accelerate social and economic growth in Canada through a proven model working cooperatively and collaboratively with industry, governments and academia. These initiatives leverage transformational and emerging technology including high-performance computing, advanced data analytics, AI and machine learning, digital trust technologies such as Blockchain, and now Quantum Computing. Mr. Timms is a results-oriented problem solver who has a proven ability to successfully analyze an organization's critical business requirements, lead change, implement best practices, and execute disciplined performance management systems to drive successful business outcomes. In his career with IBM Mr. Timms has participated in numerous executive, management, and leadership development courses.

**Lisa Davis, Director**

Ms. Davis is the Chief Executive Officer of Peartree Securities Inc., a boutique financing and advisory firm focused on the junior Canadian resource sector. Drawing on the in-depth knowledge of securities regulation gained in part while on secondment to the Ontario Securities Commission Lisa is also responsible for the legal and compliance aspects of the firm's business as well as for PearTree Financial Services Ltd., the originator and leading provider of flow through donation financing services in Canada. Prior to joining Peartree, Lisa was General Counsel for a specialized investment fund business with more than \$3B in assets under administration. A graduate of Osgoode Hall Law School, Lisa was a partner at Fraser Milner Casgrain LLP (currently Dentons) where she specialized in corporate and securities law. Lisa has earned the ICD.D designation from the Institute of Corporate Directors and has served as a Director of the Prospectors & Developers Association of Canada (PDAC) as well as a member of the PDAC's Executive Committee and co-chair of the Finance & Taxation Committee of the PDAC

**John Hayes, Director**

Mr. Hayes is a professional geologist with over 20 years of exploration, and many years of capital markets experience.

John worked for ten years in mining equity research at BMO Capital Markets and at the time of his retirement in 2014 was a managing director covering global precious and base metal companies as they advanced projects from exploration to production. Most recently, Mr. Hayes served in senior roles at Pretium Resources and Osisko Mining. He is currently a Director and Chairman of Maritime Resources Corp. Mr. Hayes graduated from Memorial University of Newfoundland with an Honours Bachelor of Science in Geology (1989) and a Master of Science in Geology (1997). He also holds an MBA from Dalhousie University (2003) and is a member (P. Geo.) of the Professional Engineers and Geoscientists Newfoundland and Labrador.

**Matthew Goodman, Director**

Mr. Goodman has over 13 years of experience in capital markets and junior mining. Matthew joined Dundee Corporation in 2013 as a member of Goodman & Company, Investment Counsel, where he was responsible for evaluating strategic resource investment opportunities for Dundee Corporation and the Goodman Gold Trust. Matthew was a founding member of Dundee Private Equity and part of the team that launched the first Canadian Special Purpose Acquisition Company, raising over C\$100 million in its IPO. In September 2018, Mr. Goodman rejoined Goodman & Company, Investment Counsel, as an associate and, subsequently, as lead portfolio manager of the CMP and DGRC funds. Throughout Matthew's tenure at Dundee, he has been a part of the corporate development team, overseeing Dundee's most significant on-balance sheet assets. Matthew's prior background includes in-field mineral exploration and equity capital markets experience. Matthew is a CFA Charter holder and holds an Honors Bachelor of Arts degree, specializing in Global Economics and Microeconomic Analysis from York University.

**Corporate Cease Trade Orders or Bankruptcies**

To the knowledge of the Company, no director or proposed director of the Company is, or within the ten (10) years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that:

- (a) while that person was acting in that capacity was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the person ceased to act in that capacity and which resulted from an event that occurred while the person was acting in that capacity; or
- (c) 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.

**Individual Bankruptcies**

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

**Penalties or Sanctions**

To the knowledge of the Company, no proposed director of the Company 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

**Appointment and Remuneration of the Auditor**

At the Meeting, Shareholders will be asked to approve the re-appointment of McGovern Hurley LLP, Chartered Professional Accountants (**McGovern Hurley**) as the independent auditor of the Company to hold office until the close of the next annual meeting of Shareholders and to authorize the Board to fix their remuneration.

To be effective, the resolution approving the re-appointment of McGovern Hurley as auditor of the Company to hold office until the close of the next annual meeting of Shareholders and to authorize the Board to fix their remuneration requires the affirmative vote of not less than a majority of the votes cast by Shareholders present virtually or represented by proxy and entitled to vote at the Meeting.

**The Board unanimously recommends that Shareholders vote in favour of the re-appointment of McGovern Hurley. Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of proxy will vote the Shares represented by such form of proxy, properly executed, FOR the appointment of McGovern Hurley as the Company's independent auditor to hold office until the next annual meeting of Shareholders with remuneration to be approved by the Board.**

## Approval of Option Plan

The policies of the TSXV require all listed companies with a “rolling” stock option plan (such as the Option Plan), under which the maximum number of shares that may be reserved for issuance pursuant to the exercise of stock options is determined as a percentage of an issuer’s issued and outstanding shares, to obtain approval of their stock option plan at their annual meeting of shareholders. Accordingly, management of the Company will seek Shareholder approval of the Option Plan at the Meeting.

The Shareholders first approved the Company’s Option Plan on June 16, 2014 and most recently re-approved the Option Plan on September 6, 2024. The terms of the Option Plan are described in this Information Circular under the heading “*Information Concerning the Company - Securities Authorized for Issuance under Equity Compensation Plans – Option Plan*”.

**At the Meeting, Shareholders will be asked to consider and, if deemed advisable, pass an ordinary resolution re-approving the Option Plan. To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting. It is the intention of the persons named in the enclosed Form of Proxy, if not expressly directed to the contrary in such Form of Proxy, to vote such proxies FOR the approval of the Option Plan.**

**The Board unanimously recommends that Shareholders vote in favour of the Option Plan. Unless otherwise indicated, the persons designated as proxyholders in the accompanying form of proxy will vote the Shares represented by such form of proxy, properly executed, FOR the LTIP Resolution.**

The text of the Resolution to be submitted to Shareholders at the Meeting is set forth below:

**“BE IT RESOLVED THAT,**

1. The Company’s Share Option Plan is hereby authorized and approved;
2. Any director or officer of the Company is hereby authorized and directed, acting for, in the name of, and on behalf of, the Company, to execute or cause to be executed, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such acts and things, as may in the opinion of such director or officer be necessary or desirable to carry out the intent of the foregoing resolution.”

## Summary of the Option Plan

The Option Plan, dated January 25, 2012, as amended, is the Company’s only securities-based compensation plan. It was last approved by Shareholders on September 6, 2024. The following description of the Option Plan is qualified in its entirety by the full text of the Option Plan, a copy of which will be supplied free of charge to any Shareholder upon written request made directly to the Company at its office located at 66 Wellington St W, Toronto, ON M5K 1B7 or by email to [info@signatureresources.ca](mailto:info@signatureresources.ca)

The Option Plan was initially adopted by the Board on January 25, 2012, and was subsequently amended, following approval by the Shareholders, effective June 16, 2014, May 26, 2022 and September 6, 2023.

The purpose of the Option Plan is to advance the interests of the Company, its Shareholders and subsidiaries by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high caliber and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock. The Option Plan provides that, subject to the requirements of the TSXV, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the issued and outstanding shares of the Company at any point in time (including all Options granted by the Company to date, if applicable). The number of Common Shares which may be reserved in any 12-month period for issuance to any one person upon exercise of all Options held by that individual may not exceed 5% of the issued and outstanding Common Shares of the Company unless the Company has obtained disinterested shareholder approval. The number of Common Shares which may be reserved in any 12-month period for issuance to any consultant may not exceed 2% of the issued and outstanding Common Shares of the Company at the time of the grant. The Option Plan provides that Options issued to eligible persons conducting investor relations activities may not exceed 2% of the issued and outstanding Common Shares of the Company in any 12 month period and will vest in stages over 12 months with no more than ¼ of the Options vesting in any three-month period. The number of Common Shares which may be reserved in any 12-month period for issuance to Insiders may not exceed 10% of the issued and outstanding Common Shares of the Company at the time of the grant, and the aggregate number of Common Shares reserved for issuance to Insiders in any 12 month period shall not exceed 10% of the outstanding Common Shares at any point in time.

The vesting of any Options (subject to the approval of the Exchange if such vesting is mandatory under the policies of the Exchange), including the accelerated vesting thereof on conditions the Board deems advisable. There is to be no acceleration of vesting requirements to an Investor Relations Service Provider without prior written approval of the

Exchange; and An Option may be exercised from time to time, and shall be deemed to be validly exercised by the Participant only upon the Participant's delivery to the Corporation at its registered office, a wire transfer, certified cheque or bank draft made payable to the Corporation for the aggregate exercise price for the number of Common Shares with respect to which the Option is being exercised.

Subject to approval from the Board and further subject to the Common Shares being traded on the Exchange, consideration may be paid by reducing the number of Common Shares otherwise issuable under the Options such that, in lieu of a cash payment to the Corporation, a Participant, excluding a person providing Investor Relations Activities, only receives the number of Common Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised by the difference between the VWAP of the underlying Common Shares and the Exercise Price of the subject Options, by (ii) the VWAP of the underlying Common Shares. The number of Common Shares delivered to the Participant from the exercise of the Options may be further reduced to satisfy applicable tax withholding obligations. In the event of a cashless exercise, the number of Options exercised, surrendered or converted, and not the number of Common Shares issued, must be included in calculating the limits set forth in Section 4.3 and in Section 2.2 of the Company's Option Plan.

The Option Plan is administered by the Board, which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Company and its affiliates, if any, as the Board may from time to time designate. Options may also be granted to employees of management companies providing management services to the Company. The exercise price of any Options granted under the Option Plan shall be determined by the Board, but may not be less than the market price of the Company's shares on the TSXV on the date of the grant (less any discount permissible under TSXV rules) subject to a minimum price of \$0.05. The term of any Options granted under the Option Plan shall be determined by the Board at the time of grant but, subject to earlier termination in the event of dismissal for cause, termination other than for cause or in the event of death, the term of any Options granted under the Option Plan may not exceed ten years. If desired by the Board, Options granted under the Option Plan may be subject to vesting. Options granted under the Option Plan are not to be transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession. Subject to certain exceptions, in the event that a director or officer ceases to hold office, Options granted to such director or officer under the Option Plan will expire 90 days after such director or officer ceases to hold office or such longer period as determined by the Board, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after such event. Subject to certain exceptions, in the event that an employee, consultant or management company employee ceases to act in that capacity in relation to the Company, Options granted to such employee, consultant or management company employee under the Option Plan will expire 90 days after such individual or entity ceases to act in that capacity in relation to the Company or such longer period as determined by the Board, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after such event. In the event of death of an option holder, Options granted under the Option Plan expire six months from the date of the death of the option holder, subject to the Board having the authority to extend the expiry date to a maximum of twelve months from the date of death of the option holder.

**No changes to the Plan terms are proposed. A copy of the Share Option Plan is attached as Schedule "A".**

#### **AUDIT COMMITTEE**

In accordance with applicable Canadian securities legislation and, in particular, National Instrument 52-110 – *Audit Committees* ("NI 52-110"), information with respect to the Company's Audit Committee is contained below.

##### **Audit Committee Charter**

The Audit Committee has adopted a written charter setting out its purpose, which is to assist the Board fulfill its oversight responsibilities relating to accounting and financial reporting process and internal controls. The Audit Committee is responsible for, among other things, (i) monitoring the performance and independence of the Company's external auditors; (ii) reviewing certain public disclosure documents; and (iii) monitoring the Company's systems and procedures for financial reporting and internal control. The Audit Committee will also review aspects of corporate governance and nomination, as well as compensation and make recommendations regarding remuneration and benefits plan for directors, senior management and other key employees.

A copy of the Audit Committee Charter and the Board Mandate are attached hereto as **Schedule "B"** and **"Schedule "C"**.

##### **Composition of the Audit Committee**

The Audit Committee is currently comprised of the following three (3) directors: Stephen Timms, Lisa Davis and Matthew Goodman. The Board has determined that all three (3) of the members of the Audit Committee are "independent" and "financially literate" within the meaning of National Instrument 52-110 – *Audit Committees* ("NI 52-110").

##### **Relevant Education and Experience**

All of the Audit Committee members are business persons with experience in financial matters, each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, internal controls and procedures necessary for financial reporting, which has been garnered from working in their individual fields of endeavor.

**Stephen Timms** Mr. Timms is currently an IBM Canada executive who brings 25+ years of his broad-based functional expertise in operations, business transformation, change management, corporate strategy and finance. Mr. Timms drives made-in-Canada innovation to IBM which helps accelerate social and economic growth in Canada through a proven model working cooperatively and collaboratively with industry, governments and academia. These initiatives leverage transformational and emerging technology including high-performance computing, advanced data analytics, AI and machine learning, digital trust technologies such as Blockchain, and now Quantum Computing. Mr. Timms is a results-oriented problem solver who has a proven ability to successfully analyze an organization's critical business requirements, lead change, implement best practices, and execute disciplined performance management systems to drive successful business outcomes. In his career with IBM Mr. Timms has participated in numerous executive, management and leadership development courses.

**Lisa Davis** is the Chief Executive Officer of Peartree Securities Inc., a boutique financing and advisory firm focused on the junior Canadian resource sector. Drawing on the in-depth knowledge of securities regulation gained in part while on secondment to the Ontario Securities Commission Ms. Davis is also responsible for the legal and compliance aspects of the firm's business as well as for PearTree Financial Services Ltd., the originator and leading provider of flow through donation financing services in Canada. Prior to joining Peartree, Lisa was General Counsel for a specialized investment fund business with more than \$3B in assets under administration. A graduate of Osgoode Hall Law School, Ms. Davis was a partner at Fraser Milner Casgrain LLP (currently Dentons) where she specialized in corporate and securities law. Ms. Davis has earned the ICD.D designation from the Institute of Corporate Directors and has served as a Director of the Prospectors & Developers Association of Canada (PDAC) as well as a member of the PDAC's Executive Committee and co-chair of the Finance & Taxation Committee of the PDAC.

**Matthew Goodman** Mr. Goodman has over 12 years of experience in capital markets and junior mining. Matthew joined Dundee Corporation in 2013 as a member of Goodman & Company, Investment Counsel, where he was responsible for evaluating strategic resource investment opportunities for Dundee Corporation and the Goodman Gold Trust. Matthew was a founding member of Dundee Private Equity and part of the team that launched the first Canadian Special Purpose Acquisition Company, raising over C\$100 million in its IPO. In September 2018, Mr. Goodman rejoined Goodman & Company, Investment Counsel, as an associate and, subsequently, as lead portfolio manager of the CMP and DGRC funds. Throughout Matthew's tenure at Dundee, he has been a part of the corporate development team, overseeing Dundee's most significant on-balance sheet assets. Matthew's prior background includes in-field mineral exploration and equity capital markets experience. Matthew is a CFA Charter holder and holds an Honors Bachelor of Arts degree, specializing in Global Economics and Microeconomic Analysis from York University.

### **Audit Committee Oversight**

At no time since the commencement of the Company's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Company's external auditors not been adopted by the Board.

### **Reliance on Certain Exemptions**

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 52-110. *Exemption for Venture Issuers*

The Company is relying on the exemption in Section 6.1 of NI 52-110 regarding 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 charter adopted by the Audit Committee contains policies and procedures for the engagement of non-audit services. The Audit Committee is responsible for the pre-approval of all audit services and permissible non-audit services to be provided to the Company by the external auditors, subject to any exceptions provided in NI 52-110.

### **External Auditor Service Fees**

The fees billed by the Company's external auditors in each of the last two financial years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows:

Financial Year Ended	Audit Fees (\$)	Audit Related Fees (\$)	Tax Fees (\$)	All other Fees (\$)
October 31, 2024	\$48,311	\$Nil	\$4548	Nil.

October 31, 2023	\$43,122	Nil	\$4,280	\$47,402
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## CORPORATE GOVERNANCE

### General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 - Disclosure of Corporate Governance Practices ("**NI 58-101**") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below for the most recently completed fiscal year.

### Board of Directors

The Board of Directors (the "Board") of the Company is currently comprised of six (6) members, five (5) of whom are considered *independent* within the meaning of **National Instrument 58-101 – Disclosure of Corporate Governance Practices** ("NI 58-101"). The remaining director, who serves as Chief Executive Officer, is not independent by virtue of that executive position. The Board Chair beneficially owns or controls more than ten percent (10%) of the Company's issued and outstanding shares and accordingly may not be considered independent for the purposes of NI 58-101, but provides valuable leadership and extensive industry and capital markets experience.

The Board believes that its current composition provides an effective balance of skills, experience, and independence to enable proper oversight of the Company's business and affairs, while remaining appropriate for its size and stage of development. The participation of a strong majority of independent directors ensures that independent judgment is applied to Board deliberations and decision-making.

Potential conflicts of interest are addressed through full disclosure to the Board, abstention from voting where appropriate, and adherence to the fiduciary duties of care and loyalty by all directors. When deemed necessary or advisable, the independent directors may meet in camera, without members of management or non-independent directors present, and may consult directly with the Company's auditors, legal counsel, or other external advisors.

The Board continues to review its composition on an ongoing basis and may consider additional appointments or committee realignments as the Company advances its strategic and operational objectives.

### Orientation and Continuing Education

While the Company does not currently have a formal orientation and education program for new recruits to the Board, the Company has historically provided such orientation and education on an informal basis. As new directors join the Board, management will provide these individuals with corporate policies, historical information about the Company, as well as information on the Company's performance and its strategic plan with an outline of the general duties and responsibilities entailed in carrying out their duties. The Board believes that these procedures will prove to be a practical and effective approach in light of the Company's particular circumstances, including the size of the Company, limited changes to members of the Board and the experience and expertise of the members of the Board.

### Ethical Business Conduct

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

### Nomination of Directors

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

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

### Other Board Committees

#### Technical Advisory Committee

The Technical Advisory Committee is responsible for reviewing and monitoring the technical progress of the Company's exploration and development. The committee will also identify potential risks and establish procedures for risk mitigation including data collections and further technical studies if required. The committee consists of not less than three advisors or directors. The current committee members are John Hayes, (Chair of Committee), Paolo Lostrito and Walter Hanych.

The board has no other committees currently in place other than the Audit and Technical Advisory Committees.

### Assessments

Due to the size of the Company's Board of directors, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

### EXECUTIVE COMPENSATION

The following information is being provided pursuant to National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers*, and sets forth the compensation paid, awarded, granted, given or otherwise provided to each named executive officer and director for the most recently completed financial year.

For purposes of this Statement of Executive Compensation:

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

“**NEO**” or “**named executive officer**” means:

- (a) each individual who served as the **CEO** of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as the **CFO** of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries (if any), nor acting in a similar capacity, at the end of that financial year;

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

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

### SUMMARY COMPENSATION TABLE FOR NAMED EXECUTIVE OFFICERS

The following table provides information concerning compensation of the Named Executive Officers for the year ended October 31, 2024:

Name and Position	Financial Year Ended	Salary, Consulting Fee Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (1) (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
John Dan Denbow CEO President & Director	2024	66,800	Nil	Nil	Nil	Nil	66,800
Rebecca Hudson(1) Chief Financial Officer	2024	71,898	Nil	Nil	Nil	Nil	71,898
Walter Hanych Chief Geologist	2024	113,798	Nil	Nil	Nil	Nil	113,798

(1) Ms. Hudson provided services as Chief Financial Officer as an independent contractor through Grove Corporate Services Ltd. (“Grove”) under a Business Services Agreement that covered CFO, corporate secretary, bookkeeping, and administrative support. The Company paid Grove total compensation of \$119,669 for the year ended October 31, 2024, of which \$71,898 related to CFO services. Amounts disclosed for Ms. Hudson reflects the portion of fees paid by the Company to Grove that were attributable to CFO services, but not the amount actually paid through to Ms. Hudson.

## Stock Options and Other Compensation Securities

The following table sets forth all Option-based awards held by the Named Executive Officers which were outstanding as at October 31, 2024

Compensation Securities							
Name and principal position	Type of Compensation Security	Number of Compensation Securities	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing price of security or underlying security on date of grant	Closing price of security or underlying security at year end	Expiry Date
John Dan Denbow	Options	40,000	Jan 21, 2021	\$0.55	\$0.50	\$0.04	Jan 21, 2026
		60,000	Aug 4, 2021	\$0.80	\$0.65	\$0.04	Aug 4, 2026
		100,000	May 27, 2022	\$0.30	\$0.25	\$0.04	May 27, 2027
		1,000,000	June 26, 2023	\$0.05	\$0.03	\$0.04	June 26, 2028
		700,000	Nov 6, 2023	\$0.05	\$0.025	\$0.04	Nov 6, 2029
Rebecca Hudson(4)	Options	Nil					
Walter Hanych	Options	200,000	Aug 17, 2020	\$0.50	\$0.50	\$0.04	August 17, 2025
		100,000	Dec 23, 2020	\$0.65	\$0.58	\$0.04	Dec 23, 2025

### Notes:

- Calculated by multiplying the number of Common Shares purchasable on exercise of the Options by the difference between the market price of the Common Shares at October 31, 2024 and the exercise price of the Options. The closing price of the Company's Common Shares on the TSX Venture Exchange ("TSXV") on October 31, 2024 was \$0.04.
- Under the Option Plan, the Board is authorized to grant Options to directors, senior officers, employees, consultants, consultant company or management company employees of the Company and its subsidiaries, such grants not exceeding 10% of the issued and outstanding Common Shares at any time. Options granted under the Option Plan are exercisable over a period not exceeding 10 years from the date granted. Exercise prices may not be less than the market price of the Common Shares at the time of the grant. An Option shall vest in the manner determined by the Board on the grant date.
- Ms. Hudson provided services as Chief Financial Officer as an independent contractor through Grove Corporate Services Ltd. ("Grove") under a Business Services Agreement that covered CFO, corporate secretary, bookkeeping, and administrative support. Grove, as a service provider, was granted 500,000 stock options pursuant to its Business Services Agreement. These options were not issued to or allocated to Ms. Hudson.

## Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by directors and NEOs for the most recently completed financial year.

## Employment, Consulting and Management Agreements

### President & CEO Agreement – John Daniel (Dan) Denbow

On November 22, 2022, John Dan (Dan) Denbow was appointed Interim Chief Executive Officer of the Company following the resignation of Robert Vallis. During the period of November 22, 2022 through to June 30, 2024, Dan Denbow was not paid a salary or consulting fee for his role as Interim CEO of the Company. Effective July 9, 2024 the Company entered into a consulting agreement (the "Agreement") with Dan Denbow, appointing him to the role of President, CEO and Director.

Under the terms of the Agreement Dan Denbow will act as an independent contractor to the Company and will be paid a consulting fee of \$16,670 per month, effective of July 1, 2024. The initial term, being 12-months will automatically renew for a subsequent 12-month period until either party provides sufficient notice of termination, such notice period being 90-days prior to the end of the Agreement's current term. Pursuant to the Agreement, the contractor may be terminated for cause and in the case the contractor is terminated for cause, the contractor is not entitled to termination notice, but will be entitled to receive installment payments of the consulting fee through the effective date of the termination, plus any eligible expenses that may be payable under the Agreement. In the event of a change of control, the Company will pay a lump sum fee of 12 months consulting fee, calculated at the highest rate of the consulting fee in the period in effect immediately preceding the change of control.

### CFO Agreement – Grove Corporate Services – Rebecca Hudson

Effective August 1, 2021, the Company and Grove Corporate Services Ltd. ("Grove") entered into a business services agreement (the "BSA") whereby Grove would provide fractional CFO Services and, on September 7, 2023, Rebecca Hudson, an independent contractor of Grove, was appointed CFO of the Company. Ms. Hudson had a separate consulting services agreement directly with Grove which governed fees and compensation for CFO services provided to clients. Under the terms of the BSA, termination of the BSA by the Company is subject to the following conditions (a) termination of services without notice or payment in lieu thereof, for cause, as that term is defined at common law (b) termination of the services on ninety (90) days written notice with such notice only to be given on the last day of any given calendar month and (c) in lieu of notice, the Company may elect to pay to GCS on the date of termination an amount equal to three (3) months' fees payable, in addition to any amounts outstanding as of the date of termination.

Further, under the terms of the BSA, the contract can also be terminated by Grove on ninety (90) days written notice with such notice only to be given on the last day of any given calendar month.

Grove was paid a total of \$119,669 for the year ended October 31, 2024, \$71,898 of which was allocated to CFO services.

#### **Chief Geologist Agreement – Walter Hanych**

On November 12, 2022 the Company amended the consulting agreement with Hanych Geological Consultants Ltd (“Hanych”) dated November 12, 2020. The amended agreement changed the base fee from an annual minimum fee paid to an hourly rate to be paid only when Hanych’s services are being utilized. Any fees in arrears will be paid in three monthly installments upon the completion of the equity offering completed March 8, 2023. The consulting agreement expired November 11, 2023.

Effective March 1, 2018, the Company and Hanych Geological Consultants Ltd. entered into a consultant agreement pursuant to which Walter Hanych was employed as the Chief Executive and President of the Company (“CG Agreement”) at an annual salary of \$120,000. The CG Agreement was amended on November 12, 2020 to change the title of Mr. Hanych from Chief Executive and President to Chief Geologist. All other terms of the CG Agreement remained as is.

The CG Agreement was entered into for an initial term of one year, automatically extending for one-year periods unless written notice is given 60 days prior to the end of the applicable term. The CG Agreement is subject to termination upon: (a) 60 days’ prior written notice by either Mr. Hanych or the Company; (b) written notice by Mr. Hanych or the Company if either party is in material breach of the terms or conditions of the CG Agreement and such breach is not remedied within 30 days after notice delivered; (c) written notice to the Company if there is a material reduction in Mr. Hanych’s compensation or the services provided under the CG Agreement; (d) written notice that Hanych Geological Consultants Ltd. has failed to make Mr. Hanych available for the performance of the contracted services and such breach is not remedied within 30 days after notice delivered; (e) the occurrence of a material and irreparable breach of the CG Agreement by Mr. Hanych that causes significant detriment to the Company; (f) without notice if Mr. Hanych commits any material misrepresentation or any dishonest or fraudulent act in the performance of his obligations under the CG Agreement; (g) insolvency, bankruptcy or assignment for the benefit of creditors by Hanych Geological Consultants Ltd. or Mr. Hanych; or (h) the death of Mr. Hanych or upon the Company’s reasonable determination that Mr. Hanych has become unable, by reason of physical or mental disability, with or without reasonable accommodation, to perform the essential functions under the CG Agreement.

Pursuant to the terms of the CG Agreement, Mr. Hanych may be entitled to a termination payment equal to one year’s annual base fee and the average of any bonuses paid in the preceding two years.

#### **Oversight and Description of Director and NEO Compensation**

In assessing the compensation of its executive officers, the Company does not have in place any formal objectives, criteria or analysis; compensation payable is currently determined by the Board. The Company’s executive compensation program is based on comparisons of similar type and size companies. Both individual and corporate performances are also taken into account. As of the date of this Information Circular, the Company’s directors have not established any benchmark or performance goals to be achieved or met by the NEOs; however, such NEOs are expected to carry out their duties in an effective and efficient manner so as to advance the business objectives of the Company. Payments may be made from time to time to individuals or companies they control for the provision of consulting services. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm’s length services providers.

#### **Pension Plan Benefits**

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans in place.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth certain information pertaining to the Company’s equity compensation plan as at October 31, 2024.

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by securityholders	5,750,000	0.22	9,126,986
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	5,750,000	0.22	9,126,986

Notes:

- (1) Calculated by multiplying the number of Common Shares purchasable on exercise of the Options by the difference between the market price of the Common Shares on October 31, 2024 and the exercise price of the Options. The closing price of the Common Shares on the TSXV on October 31, 2024 was \$0.04 and based on total issued and outstanding of 148,769,863 as of October 31, 2024.
- (2) Any compensation received by Mr. Denbow is reflected in the Summary Compensation Table for Named Executive Officers, above.

## COMPENSATION OF DIRECTORS

### Overview

The only arrangement under which directors are compensated by the Company and its subsidiaries for their services in their capacity as directors is that each director is eligible under the Option Plan to receive grants of Options, at the discretion of the entire Board.

### Summary Compensation Table for Directors

The following table sets out all amounts of compensation provided to the directors of the Company (excluding directors who were also a Named Executive Officer) for the financial year ended October 31, 2024:

Name <sup>(1)</sup>	Fees Earned (\$)	Option-based awards (\$)(1)	All Other Compensation (\$)	Total (\$)
Paolo Lostritto	-	\$7,800	-	\$7,800
Lisa Davis	-	\$7,800	-	\$7,800
John Hayes	-	\$7,800	-	\$7,800
Den Denbow <sup>(2)</sup>	-	-	-	-
Stephen Timms	-	\$7,800	-	\$7,800
Matthew Goodman	-	\$9,500	-	\$9,500

#### Notes:

- (1) The Company follows the fair value method of accounting for all stock-based compensation arrangements. The values reported represent an estimate of the grant date fair value of the Options calculated in accordance with the Black-Scholes option pricing model. Please see the audited annual financial statements of the Company for the year ended October 31, 2024 for details regarding the assumptions underlying these Black-Scholes estimates. The Black-Scholes model is a pricing model that may or may not reflect the actual value of the Options. The Black-Scholes methodology was selected in order to maintain consistency with the Company's prior practice and because it is widely used by Canadian public companies for estimated option-based compensation.
- (2) Any compensation received by Mr. Denbow is reflected in the Summary Compensation Table for Named Executive Officers, above.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, and no associates or affiliates of any of them, is or has been indebted to the Company or its subsidiaries at any time since the beginning of the Company's last completed financial year.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, no insider of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

## MANAGEMENT CONTRACTS

Management functions of the Company and its subsidiaries are substantially performed by the Company's directors and executive officers. Other than as set out herein under "Employment, Consulting and Management Contracts", the Company has not entered into any contracts, agreements or arrangements with parties other than its directors and executive officers for the provision of such management functions.

## ADDITIONAL INFORMATION

Financial information is provided in the Company's audited annual financial statements and accompanying management's discussion and analysis for October 31, 2024.

Under National Instrument 51-102, *Continuous Disclosure Obligations*, any person or company who wishes to receive financial statements from the Company may deliver a written request for such material to the Company or the Company's agent, together with a signed statement that the person or company is the owner of securities of the Company. Shareholders who wish to receive financial statements are encouraged to send the enclosed mail card, together with the completed form of proxy, in the addressed envelope provided, to the Company's registrar and transfer agent, Odyssey Trust Company. The Company will maintain a supplemental mailing list of persons or companies wishing to receive financial statements.

Shareholders may obtain copies of the Company's financial statements and related MD&A by contacting the Company at Suite 1020, 800 West Pender Street, Vancouver, BC V6C 2V6. Additional information relating to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**GENERAL**

Unless otherwise specified, all matters referred to herein for approval by the Shareholders require a simple majority of the Shareholders voting, in person or by proxy, at the Meeting. Where information contained in this Information Circular, rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

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

**DATED** as of the 24th day of October 2025.

**BY THE ORDER OF THE BOARD OF DIRECTORS OF  
SIGNATURE RESOURCES LTD.**

"Dan Denbow"

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**John Dan Denbow**  
President, CEO & Director

**SCHEDULE A**

**SIGNATURE RESOURCES LTD.**

**AMENDED**

**INCENTIVE STOCK OPTION PLAN**

**JANUARY 25, 2012 (Amended June 16, 2014 and May 26,  
2022)**

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**ARTICLE 1**  
**DEFINITIONS AND INTERPRETATION**

**1.1 Defined Terms**

For the purposes of this Plan, the following terms shall have the following meanings:

- (a) "Affiliate" has the meaning ascribed thereto by the Exchange;
- (b) "Board" means the Board of Directors of the Corporation or, as applicable, a committee consisting of not less than 3 Directors of the Corporation duly appointed to administer this Plan;
- (c) "Common Shares" means the common shares of the Corporation;
- (d) "Consultant" means an individual who:
  - (i) provides ongoing consulting, technical, management or other services to the Corporation or an Affiliate under a written contract with the Corporation or the Affiliate other than services provided in relation to a Distribution,
  - (ii) possesses technical, business or management expertise of value to the Corporation or an Affiliate,
  - (iii) in the opinion of the Corporation, spends or will spend a reasonable amount of time and attention on the business and affairs of the Corporation or an Affiliate, and
  - (iv) has a relationship with the Corporation or an Affiliate that enables the Consultant to be knowledgeable about the business and affairs of the Corporation or the Affiliate,

and includes a company of which a Consultant is an employee or shareholder and a partnership of which a Consultant is an employee or partner;

- (e) "Corporation" means Signature Resources Ltd. and its successor entities;
- (f) "Director" means a "director" (as defined in securities legislation applicable to the Company) of the Company or of any of its subsidiaries, in accordance with a director ascribed in Exchange Policy 4.4;
- (g) "Disinterested Shareholder Approval" has the meaning ascribed thereto by the Exchange in "Policy 4.4 – Security Based Compensation" of the Exchange's Corporate Finance Manual;
- (h) "Eligible Person" means a Director, Officer, Employee, Management Company Employee or Consultant;
- (i) "Employee" means an individual who:
  - (i) is considered an employee of the Corporation or an Affiliate under the *Income Tax Act*, i.e. for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source,

- (ii) works full-time for the Corporation or an Affiliate providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or the Affiliate over the details and method of work as an employee of the Corporation or the Affiliate, but for whom income tax deductions are not made at source, or
  - (iii) works for the Corporation or an Affiliate on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation or the Affiliate over the details and method of work as an employee of the Corporation or the Affiliate, but for whom income tax deductions are not made at source;
- (j) "Exchange" means the TSX Venture Exchange and any successor entity;
  - (k) "Exchange Policy 4.4" means "Policy 4.4 – Security Based Compensation" of the Exchange's Corporate Finance Manual
  - (l) "Expiry Date" means the last day of the term for an Option, as set by the Board at the time of grant in accordance with Section 5.2 and, if applicable, as amended from time to time;
  - (m) "Insider" has the meaning ascribed thereto by the Exchange;
  - (n) "Investor Relations Activities" has the meaning ascribed thereto by the Exchange;
  - (o) "Investor Relations Service Provider" has the meaning ascribed thereto by the Exchange;
  - (p) "Management Company Employee" means an individual who is employed by a person providing management services to the Corporation or an Affiliate which are required for the ongoing successful operation of the business enterprise of the Corporation or the Affiliate, but excluding a person providing Investor Relations Activities;
  - (q) "Officer" means an "officer" (as defined in securities legislation applicable to the Company) of the Company or of any of its subsidiaries, in accordance with an officer ascribed in Exchange Policy 4.4;
  - (r) "Option" means an option to purchase Common Shares pursuant to this Plan;
  - (s) "Other Share Compensation Arrangement" means, other than this Plan and any Options, any stock option plan, stock options, employee stock purchase plan or other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including but not limited to a purchase of Common Shares from treasury which is financially assisted by the Corporation by way of loan, guarantee or otherwise;
  - (t) "Participant" means an Eligible Person who has been granted an Option;
  - (u) "Plan" means this Stock Option Plan;
  - (v) "VWAP" means the volume-weighted average trading price of the Common Shares on the Exchange, calculated by dividing the total value by the total volume of the Common Shares traded for the five (5) trading days immediately preceding the exercise of the subject Option, provided that the Exchange may exclude internal crosses and certain other special terms trades from the calculation.

## 1.2 **Interpretation**

- (a) References to the outstanding Common Shares at any point in time shall be computed on a non-diluted basis.

## **ARTICLE 2 ESTABLISHMENT OF PLAN**

### 2.1 **Purpose**

The purpose of this Plan is to advance the interests of the Corporation, through the grant of Options, by:

- (a) providing an incentive mechanism to foster the interest of Eligible Persons in the success of the Corporation and its Affiliates;
- (b) encouraging Eligible Persons to remain with the Corporation or its Affiliates; and
- (c) attracting new Directors, Officers, Employees and Consultants.

### 2.2 **Shares Reserved**

- (a) The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, LESS the aggregate number of Common Shares then reserved for issuance pursuant to any Other Share Compensation Arrangement. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under this Plan.
- (b) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:
  - (i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;
  - (ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property;
  - (iii) the vesting of any Options (subject to the approval of the Exchange if such vesting is mandatory under the policies of the Exchange), including the accelerated vesting thereof on conditions the Board deems advisable. There is to be no acceleration of vesting requirements to an Investor Relations Service Provider without prior written approval of the Exchange; and
  - (iv) Any adjustment to Options granted or issued (except in relation to a consolidation or share split) is subject to the prior acceptance of the Exchange pursuant to the requirements of section 4.7(d) of the Exchange Policy 4.4.

and if the Corporation undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Participants as it shall deem advisable.

- (c) No fractional Common Shares shall be reserved for issuance under this Plan and the Board may determine the manner in which an Option, insofar as it relates to the acquisition of a fractional Common Share, shall be treated.
- (d) The Corporation shall, at all times while this Plan is in effect, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of this Plan.

### **2.3 Non-Exclusivity**

Nothing contained herein shall prevent the Board from adopting such other incentive or compensation arrangements as it shall deem advisable.

### **2.4 Effective Date**

This Plan shall be subject to the approval of any regulatory authority whose approval is required. Any Options granted under this Plan prior to such approvals being given shall be conditional upon such approvals being given, and no such Options may be exercised unless and until such approvals are given.

## **ARTICLE 3 ADMINISTRATION OF PLAN**

### **3.1 Administration**

- (a) This Plan shall be administered by the Board. Subject to the provisions of this Plan, the Board shall have the authority:
  - (i) to determine the Eligible Persons to whom Options are granted, to grant such Options, and to determine any terms and conditions, limitations and restrictions in respect of any particular Option grant, including but not limited to the nature and duration of the restrictions, if any, to be imposed upon the acquisition, sale or other disposition of Common Shares acquired upon exercise of the Option, and the nature of the events and the duration of the period, if any, in which any Participant's rights in respect of an Option or Common Shares acquired upon exercise of an Option may be forfeited;
  - (ii) to interpret the terms of this Plan, to make all such determinations and take all such other actions in connection with the implementation, operation and administration of this Plan, and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this Plan, as it shall from time to time deem advisable, including without limitation for the purpose of ensuring compliance with Section 3.3 hereof.
- (b) The Board's interpretations, determinations, guidelines, rules and regulations shall be conclusive and binding upon the Corporation, Eligible Persons, Participants and all other persons.

### **3.2 Amendment, Suspension and Termination**

The Board may amend, subject to the approval of any regulatory authority whose approval is required, suspend or terminate this Plan or any portion thereof. No such amendment, suspension or termination shall alter or impair any outstanding unexercised Options or any rights without the consent of such Participant. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

### **3.3 Compliance with Legislation**

- (a) This Plan, the grant and exercise of Options hereunder and the Corporation's obligation to sell, issue and deliver any Common Shares upon exercise of Options shall be subject to all applicable federal, provincial and foreign laws, policies, rules and regulations, to the policies, rules and regulations of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading and to such approvals by any governmental or regulatory agency as may, in the opinion of counsel to the Corporation, be required. The Corporation shall not be obligated by the existence of this Plan or any provision of this Plan or the grant or exercise of Options hereunder to sell, issue or deliver Common Shares upon exercise of Options in violation of such laws, policies, rules and regulations or any condition or requirement of such approvals.
- (b) No Option shall be granted and no Common Shares sold, issued or delivered hereunder where such grant, sale, issue or delivery would require registration or other qualification of this Plan or of the Common Shares under the securities laws of any foreign jurisdiction, and any purported grant of any Option or any sale, issue and delivery of Common Shares hereunder in violation of this provision shall be void. In addition, the Corporation shall have no obligation to sell, issue or deliver any Common Shares hereunder unless such Common Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Common Shares are listed for trading.
- (c) Common Shares sold, issued and delivered to Participants pursuant to the exercise of Options shall be subject to restrictions on resale and transfer under applicable securities laws and the requirements of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading, and any certificates representing such Common Shares shall bear, as required, a restrictive legend in respect thereof.

## **ARTICLE 4 OPTION GRANTS**

### **4.1 Eligibility and Multiple Grants**

Options shall only be granted to Eligible Persons. An Eligible Person may receive Options on more than one occasion and may receive separate Options, with differing terms, on any one or more occasions.

### **4.2 Option Agreement**

Every Option shall be evidenced by an option agreement executed by the Corporation and the Participant, which shall, if the Participant is an Employee, Consultant or Management Company Employee, contain a representation and warranty by the Corporation and such Participant that such Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be, of the Corporation or an Affiliate. In the event of any discrepancy between this Plan and an option agreement, the provisions of this Plan shall govern.

### 4.3 Limitation on Grants and Exercises

- (a) **To any one person.** The number of Common Shares reserved for issuance to any one person in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the grant, unless the Corporation has obtained Disinterested Shareholder Approval to exceed such limit.
- (b) **To Consultants.** The number of Common Shares reserved for issuance to any one Consultant in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.
- (c) **To persons conducting Investor Relations Activities.** The aggregate number of Common Shares reserved for issuance to all eligible persons conducting Investor Relations Activities in any 12-month period pursuant to Section 4.12(b) of the Exchange Policy 4.4. shall not exceed 2% of the outstanding Common Shares in any 12-month period. Investor Relations Service Providers may not receive any security-based compensation other than Options.
- (d) **To Insiders.** Unless the Corporation has received Disinterested Shareholder Approval to do so:
  - (i) the aggregate number of Common Shares reserved for issuance to Insiders under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at any point in time;
  - (ii) the aggregate number of Common Shares reserved for issuance to Insiders in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant.

## ARTICLE 5 OPTION TERMS

### 5.1 Exercise Price

- (a) Subject to a minimum exercise price as allowed under the policies of the Exchange per Common Share, the exercise price per Common Share for an Option shall not be less than the "Discounted Market Price", as calculated pursuant to the policies of the Exchange, or such other minimum price as may be required or permitted by the Exchange.
- (b) If Options are granted within ninety days of a distribution by the Corporation by prospectus, other than for its initial public offering then the exercise price per Common Share for such Option shall not be less than the greater of the minimum exercise price calculated pursuant to subsection (a) herein and the price per Common Share paid by the public investors for Common Shares acquired pursuant to such distribution. Such ninety day period shall begin:
  - (i) on the date the final receipt is issued for the final prospectus in respect of such distribution; and

- (ii) in the case of a prospectus that qualifies special warrants, on the closing date of the private placement in respect of such special warrants.

## **5.2 Expiry Date**

Every Option shall have a term not exceeding and shall therefore expire no later than 10 years after the date of grant.

## **5.3 Vesting**

- (a) Subject to the subsections (b) herein and otherwise in compliance with the policies of the Exchange, the Board shall determine the manner in which an Option shall vest and become exercisable.
- (b) Options granted to all eligible persons performing Investor Relations Activities shall vest over a minimum of 12 months with no more than 1/4 of such Options vesting in any 3 month period.

## **5.4 Non-Assignability**

Options may not be assigned or transferred.

## **5.5 Ceasing to be Eligible Person**

- (a) If a Participant who is an Officer, Employee or Consultant is terminated for cause, each Option held by such Participant shall terminate and shall therefore cease to be exercisable upon such termination for cause.
- (b) If a Participant dies prior to otherwise ceasing to be an Eligible Person, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is six months after the date of the Participant's death, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after the date of the Participant's death.
- (c) If a Participant is involved in investor relations activities and ceases to be an Eligible Person other than in the circumstances set out in subsection (a) or (b) herein, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is 90 days after such event, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after such event.
- (d) If a Participant, other than one involved in investor relations activities, ceases to be an eligible person other than in the circumstances set out in subsection (a) or (b) herein, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is 90 days after such event, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after such event.

- (e) For greater certainty, if a Participant dies, each Option held by such Participant shall be exercisable by the legal representative of such Participant until such Option terminates and therefore ceases to be exercisable pursuant to the terms of this Section.
- (f) If any portion of an Option is not vested at the time a Participant ceases, for any reason whatsoever, to be an Eligible Person, such unvested portion of the Option may not be thereafter exercised by the Participant or its legal representative, as the case may be, always provided that the Board may, in its discretion, further and subject to the approval of the Exchange where the vesting of the said Participant's options was a requirement of the Exchange's policies thereafter permit the Participant or its legal representative, as the case may be, to exercise all or any part of such unvested portion of the Option that would have vested prior to the time such Option otherwise terminates and therefore ceases to be exercisable pursuant to the terms of this Section. For greater certainty, and without limitation, this provision will apply regardless of whether the Participant ceased to be an Eligible Person voluntarily or involuntarily, was dismissed with or without cause, and regardless of whether the Participant received compensation in respect of dismissal or was entitled to a notice of termination for a period which would otherwise have permitted a greater portion of an Option to vest.

## **ARTICLE 6 EXERCISE PROCEDURE**

### **6.1 Exercise Procedure**

An Option may be exercised from time to time, and shall be deemed to be validly exercised by the Participant only upon the Participant's delivery to the Corporation at its registered office:

- (a) a written notice of exercise addressed to the Corporate Secretary of the Corporation, specifying the number of Common Shares with respect to which the Option is being exercised;
- (b) the originally signed option agreement with respect to the Option being exercised;
- (c) one of the following forms of consideration:
  - (i) a wire transfer, certified cheque or bank draft made payable to the Corporation for the aggregate exercise price for the number of Common Shares with respect to which the Option is being exercised; or
  - (ii) subject to approval from the Board and further subject to the Common Shares being traded on the Exchange, consideration may be paid by reducing the number of Common Shares otherwise issuable under the Options such that, in lieu of a cash payment to the Corporation, a Participant, excluding a person providing Investor Relations Activities, only receives the number of Common Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised by the difference between the VWAP of the underlying Common Shares and the Exercise Price of the subject Options, by (ii) the VWAP of the underlying Common Shares. The number of Common Shares delivered to the Participant from the exercise of the Options may be further reduced to satisfy applicable tax withholding obligations. In the event of a cashless exercise, the number of Options exercised, surrendered or converted, and not the number of Common Shares issued, must be included in calculating the limits set forth in Section 4.3 and in Section 2.2;

- (d) documents containing such representations, warranties, agreements and undertakings, including such as to the Participant's future dealings in such Common Shares, as counsel to the Corporation reasonably determines to be necessary or advisable in order to comply with or safeguard against the violation of the laws of any jurisdiction;

and on the business day following, the Participant shall be deemed to be a holder of record of the Common Shares with respect to which the Option is being exercised, and thereafter the Corporation shall, within a reasonable amount of time, cause certificates for such Common Shares to be issued and delivered to the Participant.

## **ARTICLE 7 AMENDMENT OF OPTIONS**

### **7.1 Consent to Amend**

The Board may amend any Option with the consent of the affected Participant and the consent of the Exchange, if required, including any shareholder approval required by the Exchange. For greater certainty, Disinterested Shareholder Approval is required for any reduction in the exercise price or extension of an Option if the Participant is an Insider at the time of the proposed amendment.

### **7.2 Amendment Subject to Approval**

If the amendment of an Option requires regulatory or shareholder approval, such amendment may be made prior to such approvals being given, but no such amended Options may be exercised unless and until such approvals are given.

### **7.3 Re-pricing**

Subject to applicable regulatory requirements and approval, the Board may re-price the prevailing exercise price of an Option. Any reduction in the exercise price of an Option held by an Optionee who is an Insider at the time of the proposed amendment, is, however, subject to disinterested shareholder approval if and as required by the Exchange.

## **ARTICLE 8 MISCELLANEOUS**

### **8.1 No Rights as Shareholder**

Nothing in this Plan or any Option shall confer upon a Participant any rights as a shareholder of the Corporation with respect to any of the Common Shares underlying an Option unless and until such Participant shall have become the holder of such Common Shares upon exercise of such Option in accordance with the terms of the Plan.

### **8.2 No Right to Employment**

Nothing in this Plan or any Option shall confer upon a Participant any right to continue in the employ of the Corporation or any Affiliate or affect in any way the right of the Corporation or any Affiliate to terminate the Participant's employment, with or without cause, at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Affiliate to extend the employment of any Participant beyond the time which the Participant would normally be retired pursuant to the provisions of any present or future retirement plan of the Corporation or any Affiliate, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Affiliate.

### **8.3 Governing Law**

This Plan, all option agreements, the grant and exercise of Options hereunder, and the sale, issue and delivery of Common Shares hereunder upon exercise of Options shall be, as applicable, governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Courts of the Province of British Columbia shall have the exclusive jurisdiction to hear and decide any disputes or other matters arising herefrom.



## AUDIT COMMITTEE CHARTER

As Approved by the Board of Directors on March 28, 2025 (reviewed and renewed annually)

### I. PURPOSE

The purpose of the Audit Committee (the “Committee”) of Signature Resources Ltd. (the “Company”) is to:

- 1) Assist the Board of Directors of the Company (the “Board”) in fulfilling its oversight responsibilities relating to:
  - a) the quality and integrity of the Company’s financial statements, financial reporting process and systems of internal controls and disclosure controls regarding risk management, finance, accounting, and legal and regulatory compliance;
  - b) the appointment, independence, qualifications, and compensation of the Company’s independent accountants and review of the audit efforts of the Company’s independent auditors ; and
  - c) the development and implementation of policies and processes regarding corporate governance matters.
- 2) Provide an open avenue of communication between the independent accountants, the Company’s financial and senior management, and the Board.
- 3) Prepare any reports required to be prepared by the Committee pursuant to the rules of any stock exchange on which the Company’s shares are listed and pursuant to the rules of any securities commission or other regulatory authority having jurisdiction, whether for inclusion in the Company’s continuous disclosure filings or otherwise.

The Committee will primarily fulfill these responsibilities by carrying out the activities enumerated in Section VII below of this Charter. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits, or to determine that the Company’s financial statements are complete and accurate or are in accordance with generally accepted accounting principles, international financing reporting standards, accounting standards, or applicable laws and regulations. This is the responsibility of management of the Company and the Company’s independent accountants, as well as any advisors employed by the Committee. Because the primary function of the Committee is oversight, the Committee shall be entitled to rely on the expertise, skills and knowledge of management and the Company’s independent accountants and the integrity and accuracy of information provided to the Committee by such persons in carrying out its oversight responsibilities. Nothing in this Charter is intended to change the responsibilities of management and the independent accountants.



## II. COMPOSITION

The Committee shall be composed of at least three directors, each of whom the Board determines has no relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities of a director, is otherwise “unrelated” and satisfies the definition of “independent” as set forth by National Instrument 52-110 - Audit Committees (“NI 52-110”) and any other applicable securities laws, rules or requirements of any stock exchange upon which the Company’s securities are listed as in effect from time to time. If the Company’s securities are listed on the Toronto Stock Exchange (TSXV), each member of the Audit Committee must serve on the Board and satisfy independence requirements. For the purposes of satisfying the independence requirement, Audit Committee members may not, other than in their capacity as members of the Committee, the Board, or any other committee of the Board (i) accept, directly or indirectly, any consulting, advisory, or other compensatory fee<sup>1</sup> from the Company, or of the Company’s subsidiaries; or (ii) be an affiliate of the Company or any of the Company’s subsidiaries. Each Committee member must have no direct or indirect material relationship with the Company. For the purpose of this Charter, a “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member’s independent judgement. All members of the Committee must be financially literate, meaning that such member has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. If any member of the Committee ceases to be “independent”, as defined by the applicable securities laws and exchange requirements for reasons outside that member’s reasonable control, that person, with prompt notice to the exchange on which the Company’s securities are listed, may remain an audit committee member until the earlier of the next annual meeting of the shareholders or six months from the occurrence of the event that caused the member to no longer be independent.

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<sup>1</sup> Compensatory fees do not include the receipt of remuneration for acting in his or her capacity as a member of the Board or any Board Committee, or as a part-time chair or vice-chair of the Board or any Board Committee or fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided, however, that such compensation is not contingent upon continued service to the Company.)



### III. AUTHORITY

The Committee shall have the authority to (i) retain (at the Company's expense) its own legal counsel, accountants and other consultants that the Committee believes, in its sole discretion, are needed to carry out its duties and responsibilities; (ii) conduct investigations that it believes, in its sole discretion, are necessary to carry out its responsibilities; and (iii) take whatever actions that it deems appropriate to foster an internal culture that is committed to maintaining quality financial reporting, sound business risk practices and ethical behaviour within the Company. In addition, the Committee shall have the authority to request any officer, director, employee or consultant of the Company, the Company's outside legal counsel and the independent accountants to meet with the Committee and any of its advisors and to respond to their inquiries. The Committee shall have full access to the books, records and facilities of the Company in carrying out its responsibilities. Finally, the Board shall adopt resolutions which provide for appropriate funding, as determined by the Committee, for (i) services provided by the independent accountants in rendering or issuing an audit report, (ii) services provided by any adviser employed by the Committee which it believes, in its sole discretion, are needed to carry out its duties and responsibilities, or (iii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties and responsibilities.

The Committee shall be responsible for establishing procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters and (ii) the confidential, anonymous submissions by employees of the Company regarding questionable accounting or auditing matters.

The Committee, in its capacity as a committee of the Board, is directly responsible for the appointment, compensation, retention and oversight of the work of the independent accountants engaged (including resolution of disagreements between the Company's management and the independent accountants regarding financial reporting) for the purpose of preparing and issuing an audit report or performing other audit, review or attest services for the Company.

The independent accountants shall submit to the Audit Committee annually a formal written statement delineating all relationships between the independent accountants and the Company and its subsidiaries, addressing the non-audit services provided to the Company or its subsidiaries and the matters set forth in or required by the rules and regulations of all relevant regulatory authorities.

The independent accountants shall submit to the Audit Committee annually a formal written statement of the fees billed for each of the following categories of services rendered by the independent accountants: (i) the audit of the Company's annual financial statements for the most recent fiscal year and any reviews of the financial statements; (ii) information technology consulting services for the most recent fiscal year, in the aggregate and by each service (and separately identifying fees for such services relating to financial information systems design and implementation); and (iii) all other services rendered by the independent accountants for the most recent fiscal years, in the aggregate and by each service.



#### **IV. APPOINTING MEMBERS**

The members of the Committee shall be appointed or re-appointed by the Board on an annual basis. Each member of the Committee shall continue to be a member thereof until such member's successor is appointed, unless such member shall resign or be removed by the Board or such member shall cease to be a director of the Company. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board and shall be filled by the Board if the membership of the Committee is less than three directors as a result of the vacancy.

#### **V. CHAIRPERSON**

The Board, or in the event of its failure to do so, the members of the Committee, must appoint a Chairperson from the members of the Committee. If the Chairperson of the Committee is not present at any meeting of the Committee, an acting Chairperson for the meeting shall be chosen by majority vote of the Committee from among the members present. In the case of a deadlock on any matter or vote, the Chairperson shall refer the matter to the Board. All requests for information from the Company or the independent accountants shall be made through the Chairperson.

#### **VI. MEETINGS**

The time and place of meetings of the Committee and the procedure at such meetings shall be determined from time to time by the members thereof provided that:

- 1) A quorum for meetings shall be two members, present in person or by telephone or other telecommunication device that permit all persons participating in the meeting to speak and hear each other.
- 2) The Committee shall meet at least quarterly (or more frequently as circumstances dictate).
- 3) Notice of the time and place of every meeting shall be given in writing or facsimile communication to each member of the Committee and the external auditors of the Company at least 48 hours prior to the time of such meeting.

While the Committee is expected to communicate regularly with management, the Committee shall exercise a high degree of independence in establishing its meeting agenda and in carrying out its responsibilities. The Committee shall submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board.

#### **VII. SPECIFIC DUTIES**

In meeting its responsibilities, the Committee is expected to:

- 1) Select the independent accountants, considering independence and effectiveness, approve all audit and non-audit services in advance of the provision of such services and the fees and other compensation to be paid to the independent accountants, and oversee the services rendered by the independent accountants (including the resolution of disagreements between management and the independent accountants regarding preparation of financial statements) for the purpose of preparing

or issuing an audit report or related work, and the independent accountants shall report directly to the Committee.

- 2) To pre-approve any non-audit services to be provided to the Company or its subsidiaries by the external auditor and the fees for those services subject to NI 52-110.
- 3) Review the performance of the independent accountants, including the lead partner of the independent accountants, and, in its sole discretion, approve any proposed discharge of the independent accountants when circumstances warrant, and appoint any new independent accountants.
- 4) Periodically review and discuss with the independent accountants all significant relationships the independent accountants have with the Company to determine the independence of the independent accountants, including a review of service fees for audit and non-audit services.
- 5) Review and approve the issuer's hiring policies from time to time regarding partners, employees and former partners and employees of the present and former external auditor of the issuer.
- 6) Inquire of management and the independent accountants and evaluate the effectiveness of the Company's process for assessing significant risks or exposures and the steps management has taken to monitor, control and minimize such risks to the Company. Obtain annually, in writing, the letters of the independent accountants as to the adequacy of such controls.
- 7) Consider, in consultation with the independent accountants, the audit scope and plan of the independent accountants.
- 8) Review with the independent accountants the coordination of audit effort to assure completeness of coverage, and the effective use of audit resources.
- 9) Consider and review with the independent accountants, out of the presence of management:
  - a) the adequacy of the Company's internal controls and disclosure controls including the adequacy of computerized information systems and security;
  - b) the truthfulness and accuracy of the Company's financial statements; and
  - c) any related significant findings and recommendations of the independent accountants together with management's responses thereto.
- 10) Following completion of the annual audit, review with management and the independent accountants:
  - a) the Company's annual financial statements and related notes;
  - b) the independent accountants' audit of the financial statements and the report thereon;
  - c) any significant changes required in the independent accountants' audit plan; and
  - d) other matters related to the conduct of the audit which are to be communicated to the committee under generally accepted auditing standards or international financing reporting standards.

- 11) Following completion of the annual audit, review separately with each of management and the independent accountants any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- 12) Establish regular and separate systems of reporting to the Committee by each of management and the independent accountants regarding any significant judgments made in management's preparation of the financial statements and the view of each as to appropriateness of such judgments.
- 13) In consultation with the independent accountants, review any significant disagreement among management and the independent accountants in connection with the preparation of the financial statements, including management's responses.
- 14) Consider and review with management:
  - a) significant findings during the year and management's responses thereto; and
  - b) any changes required in the planned scope of their audit plan.
- 15) Review, prior to publication, all filings with regulatory authorities and any other publicly disclosed information containing the Company's financial statements, including Management's Discussion & Analysis, any annual and interim profit or loss press releases, any certification, report, opinion or review rendered by the independent accountants, any press releases announcing earnings (especially the use of "pro forma" or "adjusted" information not prepared in compliance with generally accepted accounting principles or international financing reporting standards) and all financial information and earnings guidance intended to be provided to analysts and the public or to rating agencies, and consider whether the information contained in these documents is consistent with the information contained in the financial statements.
- 16) Facilitate the preparation and inclusion of any report from the Committee or other disclosures as required by applicable laws and regulations in the Company's continuous disclosure filings of all regulatory authorities having jurisdiction.
- 17) Review with management the adequacy of the insurance and fidelity bond coverages, reported contingent liabilities, and management's assessment of contingency planning. Review management's plans regarding any changes in accounting practices or policies and the financial impact of such changes, any major areas in management's judgment that have a significant effect upon the financial statements of the Company, and any litigation or claim, including tax assessments, that could have a material effect upon the financial position or operating results of the Company.
- 18) Review with management and the independent accountants each annual, quarterly and other periodic report prior to its filing with the relevant regulators or prior to the release of earnings.
- 19) Review policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent accountants.



- 20) Review, with the Company's counsel, any legal, tax or regulatory matter that may have a material impact on the Company's financial statements, operations, related Company compliance policies, and programs and reports received from regulators.
- 21) Evaluate and review with management the Company's guidelines and policies governing the process of risk assessment and risk management.
- 22) Meet with the independent accountants and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately with the Committee.
- 23) Report Committee actions to the Board with such recommendations as the Committee may deem appropriate.
- 24) Maintain, review and update the procedures for (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters, as set forth in the Company's Whistleblower Policy.
- 25) Review, assess and update this Charter on an annual basis and recommend any proposed changes to the Board for approval, in accordance with the requirements of the all applicable laws; and
- 26) Perform such other functions consistent with this Charter, the Company's Articles and governing law, as the Committee deems necessary or appropriate.
- 27) Together with the Board, ensure policies and produces are in place and are effective to maintain the integrity of the Company's: (i) disclosure controls and procedures; (ii) internal control over financial reporting; and (iii) management information systems.