Notice of Annual General Meeting of Shareholders
&
Management Information Circular

To be held December 15, 2026

MONUMENT MINING LIMITED

Suite 1580, 1100 Melville Street
Vancouver, British Columbia, V6E 4A6

Tel. 1-604-638-1661
Fax. 1-604-638-1663
Website: www.monumentmining.com

These materials are important and require your immediate attention. If you have questions or require assistance with voting your shares, you may contact Monument's proxy solicitation agent:
Laurel Hill Advisory Group
North American Toll-Free Number: 1-877-452-7184
Call Collect Outside North America or Text: 416-304-0211
Email: assistance@laurelhill.com

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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "**Meeting**") of the shareholders of Monument Mining Limited (the "**Company**") will be held at Suite 1580, 1100 Melville Street, Vancouver, British Columbia, Canada, on Tuesday, December 15, 2026, at 11:00 A.M., Pacific Time, for the following purposes:

1. To receive and consider the financial statements of the Company for the fiscal year ended June 30, 2026, and the auditors' report thereon;

2. To fix the number of Directors of the Company for the incoming year at five;

3. To elect directors of the Company for the incoming year;

4. To appoint Doane Grant Thornton LLP, Chartered Professional Accountants, as auditors for the ensuing year and to authorize the Directors to fix the auditors' remuneration;

5. To consider and, if thought fit, to pass an ordinary resolution approving the Company's new long-term incentive plan, as more particularly described in the accompanying Information Circular; and

6. To transact such further or other business as may properly come before the Meeting and any adjournment thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

Questions or requests for assistance regarding the Meeting may be directed to Laurel Hill Advisory Group, the Company's proxy solicitation agent, toll free in North America at 1-877-452-7184, collect outside of North America or by text message at +1-416-304-0211, or by email at assistance@laurelhill.com.

DATED: October 30, 2026

BY ORDER OF THE BOARD OF DIRECTORS

"Graham Dickson"
Graham Dickson, Chairman

INFORMATION CIRCULAR

AS AT OCTOBER 30, 2026 UNLESS OTHERWISE INDICATED

This Information Circular (the "Circular") is furnished in connection with the solicitation of proxies by the management of Monument Mining Limited (the "Company" or "Monument") for use at the Annual General Meeting (the "Meeting"). The Meeting will be held at Suite 1580, 1100 Melville Street, Vancouver, British Columbia, on Tuesday, December 15, 2026, at 11:00 A.M. (Pacific Time) and for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders.

GENERAL PROXY INFORMATION

The Company encourages Shareholders to vote using the internet, telephone, or fax numbers shown in the Information Circular to ensure their vote is received by the proxy voting deadline.

Solicitation of Proxies

THE ACCOMPANYING PROXY IS SOLICITED BY THE MANAGEMENT OF the Company in connection with the Meeting. **All properly executed proxies received on or before 11:00 a.m. (Vancouver time) on December 11, 2026** will be voted at any poll held at the Meeting, and if a choice is specified with respect to any matter to be acted upon, will be voted in accordance with the instructions contained therein. The expense of this solicitation will be paid by the Company. Some of the directors, officers and regular employees of the Company may solicit proxies personally and by telephone, facsimile or other electronic means as deemed necessary, at no additional compensation. The Company has also retained the services of Laurel Hill Advisory Group ("**Laurel Hill**") to provide the following services in connection with the Meeting: review and analysis of the Circular, recommending corporate governance best practices and liaising with proxy advisory firms as applicable, and assist the Company in connection in its communication with shareholders. In connection with these services, Laurel Hill will receive a fee of $35,000, plus out-of-pocket expenses.

Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy have been selected by the directors of the Company and have indicated their willingness to represent as proxy the shareholder who appoints them. **A shareholder has the right to designate a person (who need not be a shareholder), other than the management designees, to represent him or her at the Meeting.** Such right may be exercised by inserting in the space provided for that purpose on the form of proxy, the name of the person to be designated and by deleting therefrom, the names of the management designees. Such shareholder should notify the nominee of the appointment, obtain consent to act as proxy and should provide instructions on how the shareholder's shares are to be voted. In any case, the form of proxy should be dated and executed by the shareholder or any attorney authorized in writing, with proof of such authorization attached, where an attorney executed the form of proxy. A form of proxy may be revoked at any time prior to the exercise thereof. An instrument of revocation must be executed by the shareholder or by his or her attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited either at the head office of the Company at any time up to and including the last business day preceding the date of the Meeting, or at any adjournment thereof, at which the proxy is to be used or with the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

Completion and Return of Proxy

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services, 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

The proxy can be submitted by:

(a) using the internet through the website of the Company's transfer agent at www.investorvote.com. Registered shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy control number; in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

(b) using a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy control number.

(c) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to Computershare Investor Services Inc., 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6.

Non-Registered Holders

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting (except as outlined below). Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. **More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder" or "Beneficial Owner") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of Reporting Issuers* ("NI 54-101"), the Company has distributed copies of the Notice Package (as defined herein) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.**

There are two kinds of Beneficial Owners: those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object (called "**NOBOs**" for Non-Objecting Beneficial Owners). Issuers can request and obtain a list of their NOBOs from intermediaries via their transfer agents pursuant to NI 54-101, and issuers can use this NOBO list for distribution of proxy-related materials directly to NOBOs. The Company is not sending the proxy-related materials directly to NOBOs, but rather has distributed copies of the Notice Package to the Intermediaries for distribution to NOBOs. The Company is not paying for intermediaries to deliver copies of the proxy-related materials and related documents to OBOs. Accordingly, OBOs will not receive copies of the proxy-related materials and related documents unless the OBO or its intermediary assumes the cost of delivery.

Very often, Intermediaries will use service companies to forward the Notice Package to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive the Notice Package will either:

(a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deliver it to Computershare** as provided above; or

(b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions which the Intermediary must follow. The majority of intermediaries now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically mails a scannable voting instruction form ("**VIF**") in lieu of the applicable form of proxy. The Non-Registered holders are requested to complete and return the VIF by mail or facsimile. Alternatively, the Beneficial holder can call a toll-free telephone number or access the Internet to vote the Shares held by the Beneficial owners at www.proxyvote.com. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the applicable Meeting. As well, Monument may be utilizing the Broadridge QuickVote™ service to assist eligible shareholders with voting their shares directly over the telephone.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management designees and insert the Non-Registered Holder's name in the blank space provided. If a Non-Registered Holder wishes to revoke their vote, the Non-Registered Holder should follow the instructions provided to them from their Intermediary. **In either case, Non-Registered**

Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the form of proxy or VIF is to be delivered.

	Registered Shareholders	Non-Registered Shareholders
	Common Shares held in own name and represented by a physical certificate or DRS.	*Common Shares held with a broker, bank or other intermediary.*
Internet	www.investorvote.com	www.proxyvote.com
Telephone	1-866-732-8683	Dial the applicable number listed on the voting instruction form.
Mail	Return the voting instruction form in the enclosed postage paid envelope.	Return the voting instruction form in the enclosed postage paid envelope.

Notice-and-Access

The Company is availing itself of the "**Notice-and-Access**" provisions under NI 54-101 and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") to distribute its proxy-related materials to shareholders.

Under Notice-and-Access, instead of the Company mailing paper copies of the proxy- related materials to shareholders, the materials can be accessed online under the Company profile on SEDAR+ at www.sedarplus.ca or on the Company's website at www.monumentmining.com. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Company's printing and mailing costs.

Shareholders will receive a paper copy of a notice package (the "**Notice Package**") under Notice-and-Access via pre-paid mail containing: (i) a notification regarding the Company's use of Notice-and-Access and how the proxy-related materials may be obtained and (ii) a form of proxy (if you are a registered securityholder) or a voting instruction form (if you are a beneficial securityholder).

The Notice of Meeting, Circular and other proxy-related materials are available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website at www.monumentmining.com. As noted above, the Company will provide to any shareholder, free of charge, a paper copy of the Notice of Meeting and Circular upon request to the Company at Suite 1580, 1100 Melville Street, Vancouver, British Columbia or by phone at 1-877-452-7184 up to one year from the date the Circular is filed on SEDAR+. Shareholders who wish to receive a paper copy of the Notice of Meeting and Circular in advance of the Meeting should make such request to the Company by no later than December 1, 2026, in order to allow reasonable time to receive and review the Notice of Meeting and Circular prior to the proxy deadline of 11:00 a.m. (Vancouver time) on December 11, 2026. The Notice of Meeting and Circular will be sent to shareholders within three business days of their request if such request is made prior to the date of the Meeting. Following the Meeting, the Circular will be sent to such shareholders within 10 days of their request.

Voting Procedure

Holders of record of the common shares of the Company (hereinafter the "**shares**") at the close of business on October 30, 2026 (the "**Record Date**"), will be entitled to receive notice of the Meeting and to one vote per share on all matters placed before the Meeting.

All shares represented at the Meeting by properly executed proxies will be voted (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification, the management designees, if named in the proxy, will vote in favour of the matters set out therein.**

The enclosed form of proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments or variations to matters identified in the notices of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of: (a) any amendments or variations to matters identified in the notices of Meeting, or (b) any other matters to be presented for

action at the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with their judgment.

A quorum for the transaction of business at the Meeting is one person present or represented by proxy.

Voting Shares Securities and Principal Holders of Voting Securities

The Company is authorized to issue an unlimited number of shares of which, as at the close of business on the Record Date, 346,428,369 shares are issued and outstanding.

The holders of shares of record at the Record Date are entitled to vote such shares at the Meeting.

There are no persons who are known to the Directors and officers of the Company to have, as at the date of this Information Circular, direct or indirect beneficial ownership of, control or direction over, or a combination of direct or indirect beneficial ownership of and control or direction over voting securities that constitute more than 10% of the issued and outstanding shares of the Company, other than as set out below:

Name/Municipality of Residence	Number of Shares	Percentage of Outstanding Shares as at the date of this Information Circular
Dato' Sia Hok Kiang *	55,550,000	16.04%

* The shares of 55,000,000 are held in the name of Malaco Mining Sdn Bhd, a company indirectly beneficially owned by Dato' Sia Hok Kiang. An additional 550,000 shares are held personally by Dato' Sia Hok Kiang, for an aggregate holding of 55,550,000 shares.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Receipt of the Financial Statements and Auditors' Report

The consolidated financial statements of the Company for the fiscal year ended June 30, 2026 including the accompanying notes and the auditor's report, will be presented to the shareholders at the Meeting. These documents are available on both SEDAR+ (www.sedarplus.ca) and the Company's website (www.monumentmining.com).

Election of Directors

The term of office of each of the current Directors runs until the conclusion of the Meeting or until their respective successors have been elected or appointed. Shareholders' approval will be sought to fix the number of Directors of the Company at five (5).

The persons named in the accompanying proxy intend to vote for the election as Directors the five nominees listed below unless the shareholder directs that his or her shares be withheld from voting in the election of Directors. In the event any nominee named below should be unable to serve, the persons named in the accompanying proxy will vote for a substitute nominee or nominees in accordance with their best judgment. All nominees named below have consented to serve as Directors if elected.

Name, Jurisdiction of Residence and Position	Principal occupation or employment and, if not a previously elected Director, occupation for past 5 years	Director Tenure	Number of Securities beneficially owned or controlled or directed, directly or indirectly, [1]
Graham Dickson[2, 3, 4, 5] *British Columbia, Canada* Chairman, Director	President of Celec Inc. since 1987.	Since June 2009	2,441,000 common shares
Cathy Zhai[2, 5] *British Columbia, Canada* President and CEO, Interim CFO, and Corporate Secretary Director	President and CEO for Monument Mining Limited and all its subsidiaries since January 2018; CFO from July 2007 to December 2017, Interim CFO from November 2019 to June 2020 and since September 2021, and Corporate Secretary since 2007.	Since November 2011	7,400,500 common shares
Robert Baldock *Western Australia* Senior Corporate Advisor Director Nominee	Senior Corporate Advisor for Monument Mining Limited since February 2021.	Previously served as a Director from June 2007 to February 2021	Nil
Dato' Sia Hok Kiang[4] *Selangor, Malaysia* Director	CEO and President of Malaco Mining Sdn. Bhd.	Since October 28, 2020	55,550,000 common shares[(6)]
Jean-Edgar de Trentinian[2,3, 5] *Geneve, Switzerland* Director	Management consultant.	Since February 8, 2021	150,000 common shares

(1) Securities beneficially owned, directly or indirectly, or over which control or direction is exercised, as at October 30, 2026, based upon information furnished to the Company by individual Directors. Unless otherwise indicated, such securities are held directly.
(2) Member of the Audit Committee.
(3) Member of the Compensation Committee.
(4) Member of the Technical Committee.
(5) Member of the Disclosure Committee.
(6) The 55,000,000 shares are held by Malaco Mining Sdn Bhd., a company controlled indirectly by Dato' Sia Hok Kiang. The 550,000 shares are held by Dato' Sia Hok Kiang.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

Except as described below, to the knowledge of the Company, no proposed director:

(a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director, chief executive officer ("**CEO**") or chief financial officer ("**CFO**") of any company (including the Company) that:

(i) was the subject, while the proposed director was acting in the capacity as director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or

(ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO but which resulted from an event that occurred while the proposed director was acting in the capacity as director, CEO or CFO of such company; or

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

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

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) has been subject to any penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

The following information as to principal occupation, business or employment is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

Graham Dickson
Chairman, Director

Mr. Dickson is a mining executive with over 40 years of extensive experience in the gold mining industry and has built numerous gold treatment plants in remote areas of the world. He has been serving as President for NouHgt Technologies Inc. since 2012; and previously served as Director, Chief Operating Officer and other positions of Veris Gold Corp. up to June 2015, which held a diverse portfolio of gold, silver, zinc and copper properties in the Yukon Territory and British Columbia, Canada as well as in the states of Arizona and Nevada in the U.S.A. Mr. Dickson also served in various capacities with BYG Natural Resources Ltd., which had a gold mine in the Yukon Territory; and acted as General Manager of a turnkey construction company for gold milling facilities in remote locations, including the Snip Mill for Cominco Ltd., Golden Patricia Mill for Bond Gold, Seebee Mill for Claude Resources and for surface facilities at the Julietta mine for Bema Gold.

Cathy Zhai, B.Sc., CPA
Director, President and CEO, Interim CFO and Corporate Secretary

Ms. Zhai has been President and CEO since January 2018, and formerly the Chief Financial Officer at Monument Mining Limited since 2001 (formally Moncoa Corporation). Ms. Zhai has over 21 years of extensive experience at executive and senior positions covering executive management, business strategic planning, corporate finance and corporate secretary mainly in mining industry and other business sectors including high tech, manufacturing and biotech industries across North America, China, South-East Asia and Australia. She has played a major role in the Company's corporate development, financing and has directly participated establishment of the Selinsing Gold Mine and Murchison Gold Project from its start up. Ms. Zhai is a designated Chartered Professional Accountant ("CPA") and holds a B.Sc. degree in Mathematics.

Robert Baldock, CA(M), FCPA, FCMC
Director Nominee

Mr. Baldock is an experienced mining executive and qualified accountant with over 45 years of management experience across public and private corporations. A founder of Monument Mining Limited, he currently serves as Principal Advisor, having previously served as President and CEO from July 2007 to January 2018 and Executive Chairman until June 2020. Throughout his career, he has held senior leadership roles, including Founder, Executive Chairman, CEO and Managing Director, with several publicly listed mining companies, including Golconda Minerals N.L., Nevada Goldfields Corporation, Duketon Exploration Limited and Veris Gold Corporation, listed on stock exchanges in Australia, North America and Germany.

Dato' Sia Hok Kiang, B.Sc. (Hons), P.Geol.
Director

Dato' Sia Hok Kiang, a fellow of the Malaysian Academy of Sciences, is a professional geologist registered with the Board of Geologists in Malaysia. He has 46 years of mining and exploration experience from a hands-on geologist to Executive roles in mining industry including Malaysia, Peru, Brazil, Ecuador, Venezuela, Guyana, USA, Canada, Central Africa, Mongolia, Australia, Indonesia, and Cambodia. Since 2008 Dato' Sia Hok Kiang is the Executive Chairman of Malaco Mining Sdn Bhd, one of the major shareholders of Monument. Dato' Sia currently serves as adjunct professor at the Department

of Geology, University of Malaya; Senior Council Member of the Malaysian Chamber of Mines and an honorary member of the Malaysian Geological Society. He is actively advising the Malaysian Ministry of Natural Resources, Environment and Sustainability (NRES) on matters relating to rare earth elements and critical metals.

Jean-Edgar de Trentinian
Director
Mr. Trentinian is a business executive based in Geneva, Switzerland. His background includes extensive experience at the board of directors level in mining, publishing, advertising, real estate, and communications, as well as served as a diplomat. Mr. Trentinian previously served as President and C.E.O. of ORIFER S.A; a director of Yukon-Nevada Gold Corp. and a director of Monument Mining Limited from 2011 to 2017. He has administered and owned, either partially or fully, a large number of companies over the years. He was also a diplomat, Head of Mission in Geneva Switzerland, involved in political and humanitarian tasks. Mr. Trentinian was educated in France, French Master and the University in Switzerland, Arts & Métiers. He performed military service at the French Air-Force Headquarters.

Appointment of Auditors

On May 21, 2026, Davidson and Company LLP, Chartered Professional Accountants, resigned as auditors of the Company. On May 21, 2026, the board of directors, on the recommendation of the Audit Committee, approved the appointment of Doane Grant Thornton LLP, Chartered Professional Accountants ("**Doane Grant Thornton**"), as auditors of the Company. A copy of the "reporting package" (as defined in NI 51-102) in respect of the change of auditors is attached as Appendix "D" to this Information Circular.

At the Meeting, shareholders will be asked to pass an ordinary resolution to appoint Doane Grant Thornton as auditors of the Company and to authorize the board of directors to fix the remuneration paid to the auditors. An ordinary resolution needs to be passed by a simple majority of the votes cast by the shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Management of the Company recommends that shareholders vote FOR the appointment of Doane Grant Thornton as the Company's auditors and to authorize the directors of the Company to fix the remuneration to be paid to the auditors.

Approval of Long-Term Incentive Plan

On October 30, 2026, the board of directors of the Company (the "**Board**") approved the adoption of a new "rolling up to 10% and fixed up to 10%" long-term incentive plan (the "**Long-Term Incentive Plan**") to replace the Company's existing stock option plan and restricted share unit plan, both of which were originally approved by the Board on November 4, 2016. The Company is now seeking shareholder approval to approve the Long-Term Incentive Plan.

The Long-Term Incentive Plan authorizes the Board to grant stock options ("**Options**") to Eligible Persons (as defined below) to acquire up to 10% of the issued and outstanding shares of the Company, from time to time, and to grant Restricted Share Units ("**RSUs**") to Eligible Persons in respect of up to 34,642,836 shares of the Company, representing 10% of the 346,428,369 shares issued and outstanding as at the date of this Circular.

At the Meeting, shareholders will be asked to approve the Long-Term Incentive Plan (which must receive yearly approval). The following is a summary of the key provisions of the Long-Term Incentive Plan. The following summary is qualified in all respects by the full text of the Long-Term Incentive Plan, which is attached as Appendix "C" to this Circular. Capitalized terms used in this section and not otherwise defined have the meanings ascribed thereto in the Long-Term Incentive Plan.

Summary of Long-Term Incentive Plan

The purpose of the Long-Term Incentive Plan is to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of Eligible Persons (as defined below); (b) encouraging such Eligible Persons to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such Eligible Persons with the interests of the Company, in each case as applicable to the type of Eligible Person to whom an Award is granted.

The Long-Term Incentive Plan provides for the award of RSUs and Options (collectively, "**Awards**") to Directors, Officers, Employees, Management Company Employees and Consultants (as such terms are defined in TSXV Policy 4.4) of the Company or a subsidiary of the Company, and to Eligible Charitable Organizations (as such term is defined in the policies

of the TSXV) (collectively, "**Eligible Persons**"), as further described in the following summary. The RSUs and Options issuable to any participant under the Long-Term Incentive Plan (a "**Participant**") shall be hereinafter referred to as "**Incentive Securities**".

Plan Administration

The Long-Term Incentive Plan shall be administered and interpreted by the Board or, if the Board by resolution so decides, by a committee appointed by the Board. All actions taken and all interpretations and determinations made or approved by the Board in good faith shall be final and conclusive and shall be binding on any Participants of the Long-Term Incentive Plan and the Company, subject to any required approval of the TSXV.

Shares Available for Awards

The maximum aggregate number of shares issuable in respect of all Options granted or issued under the Long-Term Incentive Plan and all of the Company's other previously established or proposed Security Based Compensation plans to which these limitations apply under TSXV policies (collectively, "**Security Based Compensation Plans**"), at any point in time, shall not exceed ten percent (10%) of the total number of issued and outstanding shares on a non-diluted basis at such point in time. The maximum aggregate number of shares issuable in respect of all Incentive Securities, other than Options, granted or issued under the Long-Term Incentive Plan and all of the Company's other previously established or proposed Security Based Compensation Plans shall not exceed 34,642,836 shares.

Participation Limits

The Long-Term Incentive Plan provides the following limitations on grants:

(a) The aggregate number of shares issuable to any one Consultant in any twelve (12) month period in respect of Incentive Securities shall not exceed two percent (2%) of the issued and outstanding shares on a non-diluted basis, calculated at the date an Award is granted to the Consultant.

(b) The aggregate number of shares issuable to any one person in any twelve (12) month period in respect of Incentive Securities shall not exceed five percent (5%) of the issued and outstanding shares on a non-diluted basis, calculated on the date an Award is granted to the person, unless the Company has obtained the requisite disinterested shareholder approval.

(c) The maximum aggregate number of shares issuable to all Insiders (as a group) at any point in time in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed ten percent (10%) of the issued and outstanding shares on a non-diluted basis at such point in time.

(d) The aggregate number of shares issuable to all Insiders (as a group) in any twelve (12) month period in respect of Incentive Securities, shall not exceed ten percent (10%) of the issued and outstanding shares on a non-diluted basis, calculated on the date an Award is granted to a particular Insider, unless the Company has obtained the requisite disinterested shareholder approval.

(e) Eligible Persons who are Investor Relations Service Providers may only receive Options as Awards under the Long-Term Incentive Plan (if the shares are listed on the TSXV) and the aggregate number of shares issuable to all Investor Relations Service Providers in respect of Incentive Securities in any twelve (12) month period shall not exceed two percent (2%) of the issued and outstanding shares on a non-diluted basis, calculated on the date an Award is granted to the Investor Relations Service Provider.

(f) Eligible Charitable Organizations may only receive Options (if the shares are listed on the TSXV), and the aggregate number of shares issuable to all Eligible Charitable Organizations at any point in time shall not exceed 1% of the issued and outstanding shares on a non-diluted basis at such point in time.

Eligibility and Participation

Subject to the provisions of the Long-Term Incentive Plan (including, without limitation, restrictions on grants to Investor Relations Service Providers) and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant Awards of RSUs and Options to all categories of Eligible Persons.

General Vesting Requirement

No Award granted or issued under the Long-Term Incentive Plan, other than Options, may vest before the date that is one year following the date it is granted or issued. Notwithstanding this provision, subject to the approval of the TSXV with respect to Awards held by Investor Relations Service Providers, vesting may be accelerated by the Board in its sole discretion for Awards held by a Participant who dies or who ceases to be an Eligible Person under the Long-Term Incentive Plan in connection with a change of control, take-over bid, reverse takeover or other similar transaction as permitted by section 4.6 of TSXV Policy 4.4. All Options granted to Investor Relations Service Providers must vest and become exercisable in stages over a period of not less than twelve (12) months, with no more than one-quarter (1/4) of such Options vesting sooner than three (3) months after the Options were granted and no more than another one-quarter (1/4) of the Options becoming exercisable in any following three (3) month period.

Description of RSUs

An RSU is a right awarded to a Participant to receive a payment in shares, subject to the terms and conditions of the Long-Term Incentive Plan and the applicable Award Agreement. Each RSU represents one (1) share, unless otherwise specified in the applicable Award Agreement, and RSUs granted to a Participant are credited to the Participant's Account.

RSUs shall be subject to such restrictions as the Board, in its discretion, may establish or determine in the applicable Award Agreement or at the time an Award is granted. Unless otherwise provided for in an Award Agreement, all RSUs will vest and become payable by the issuance of shares at the end of the restricted period as specified by the Board in the applicable Award Agreement. Unless otherwise determined by the Board, upon the occurrence of a Change of Control, all restrictions upon any RSUs shall lapse immediately and all such RSUs shall become fully vested; provided that no acceleration of vesting of RSUs upon a Change of Control can occur prior to the date that is one year from the date of grant of such RSUs unless the Participant ceases to be an Eligible Person in connection with such Change of Control.

Effect of Termination on RSUs

Except as otherwise set forth in an applicable Award Agreement and subject to the provisions of the Long-Term Incentive Plan, RSUs shall be subject to the following conditions:

(a) Death: Upon death of a Participant, any RSUs granted to such Participant which, prior to the Participant's death, had not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to the Participant's death, had vested, will accrue to the Participant's estate in accordance with the provisions of the Long-Term Incentive Plan.

(b) Termination of Employment or Service for Cause: Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all RSUs granted to such Participant will be immediately and automatically forfeited and cancelled.

(c) Termination of Employment or Service Without Cause, Voluntary Termination, Retirement or Disability: Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination, due to retirement or due to disability, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach or due to disability, any RSUs granted to such Participant which, prior to termination, had not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to termination, had vested, will accrue to the Participant in accordance with the provisions of the Long-Term Incentive Plan.

(d) Directorships: Where a Participant ceases to be a Director for any reason, any RSUs granted to such Participant which, prior to cessation, have not vested, will be immediately and automatically forfeited and cancelled. Any RSUs granted to such Participant, which prior to cessation, have vested, will accrue to the Participant in accordance with the provisions of the Long-Term Incentive Plan.

Description of Options

An Option is an Award that gives a Participant the right to purchase one share at a specified price in accordance with the terms of the Option and the Long-Term Incentive Plan. The exercise price of the Options shall be determined by the Board at the time the Option is granted but in no event shall such exercise price be lower than the Market Price.

The maximum term of any Option shall not exceed ten (10) years and the Board shall determine the vesting, performance and other conditions, if any, that must be satisfied before all or part of an Option may be exercised, subject to any vesting restrictions set out in TSXV Policy 4.4. Unless otherwise determined by the Board, upon the occurrence of a Change of Control, all Options shall become fully vested except for Options held by Investor Relations Service Providers which acceleration is subject to acceptance of the TSXV.

Options will be exercised pursuant to their applicable Award Agreement which exercise shall be contingent upon receipt by the Company of a written notice of exercise set forth in the applicable Award Agreement and of a form of cash payment acceptable to the Company for the full purchase price of the shares to be issued.

Effect of Termination on Options

Except as otherwise set forth in an applicable Award Agreement and subject to the provisions of the Long-Term Incentive Plan, Options shall be subject to the following conditions:

(a) Death: Upon death of a Participant, any Options held by such Participant at the date of death shall be exercisable (by an inheritor or the Participant's estate) for a period of 120 days after the date of death or prior to the expiration of the Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Option at the date of death of such Participant.

(b) Termination of Employment or Service for Cause: Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no Option shall be exercisable from the date of termination as determined by the Board.

(c) Termination of Employment or Service Without Cause, Voluntary Termination or Retirement: Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination, due to retirement, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any Options held by such Participant at the date of termination shall be exercisable for a period of 90 days after the date of termination determined by the Board (subject to any longer period set out in the applicable Award Agreement or approved by the Board, not exceeding twelve (12) months) or prior to the expiration of the Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Option at the date of termination.

(d) Disability: Where a Participant's employment or consulting agreement is terminated by the Company or a subsidiary of the Company due to disability, any Options held by such Participant at the date of termination shall be exercisable for a period of 120 days after the date of termination determined by the Board or prior to the expiration of the Option, whichever is sooner, only to the extent the Participant was entitled to exercise the Option at the date of termination.

(e) Directorships: Where a Participant ceases to be a Director for any reason, any Options held by such Participant on the Cessation Date shall be exercisable for a period of 90 days (120 days in case of termination due to disability) after the Cessation Date or prior to the expiration of the Option, whichever is sooner, only to the extent the Director was entitled to exercise the Option at the Cessation Date.

Non-Transferability of Awards

No Award and no right under any such Award, shall be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution. No Award and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against the Company.

Amendment and Termination of the Long-Term Incentive Plan

The Board may at any time or from time to time amend, suspend or terminate the Long-Term Incentive Plan and may amend the terms of any Awards granted thereunder, subject to applicable law and any required approval of the TSXV, any other applicable regulatory authority or Shareholders, provided that no such amendment, suspension or termination may materially adversely affect the rights of a Participant under any previously granted Award without the Participant's consent. Shareholder approval is required for any amendment that would increase the number of Common Shares issuable under the Long-Term Incentive Plan, change the class of Designated Participants in a manner that could broaden or increase participation by Insiders, amend the restriction on transferability of RSUs, permit awards other than RSUs to be made under the RSU provisions of the Long-Term Incentive Plan, or delete or reduce the amendments that require Shareholder approval. Without limitation, Shareholder approval shall not be required for the following amendments:

(a) amendments of a typographical, grammatical, clerical or administrative nature, or that are required to comply with applicable regulatory requirements, including the policies of the TSXV;

(b) amendments respecting the administration of the Long-Term Incentive Plan and eligibility for participation under the Long-Term Incentive Plan;

(c) amendments to the terms and conditions on which RSUs may be or have been granted, including changes to the vesting provisions of RSUs;

(d) amendments to the termination provisions of an RSU or the Long-Term Incentive Plan; and

(e) amendments of a "housekeeping" nature.

Amendments to Awards

The Company will be required to obtain disinterested shareholder approval in accordance with TSXV Policy 4.4 in respect of any extension or reduction in the exercise price of Options granted to any Participant if the Participant is an Insider at the time of the proposed reduction or extension.

Long-Term Incentive Plan Resolution

The complete text of the resolution, with or without variation, to be placed before the Meeting ratifying the Long-Term Incentive Plan (the "**Long-Term Incentive Plan Resolution**") will be substantively as follows**:**

"**BE IT HEREBY RESOLVED** as an ordinary resolution of the Company that:

1. The adoption of the new "rolling up to 10% and fixed up to 10%" long-term incentive plan (the "**Long-Term Incentive Plan**") as approved by the board of directors of the Company (the "**Board**") on October 30, 2026, in the form attached as Appendix "C" to the management information circular of the Company dated October 30, 2026, be and is hereby ratified, confirmed and approved, subject to the acceptance of the Long-Term Incentive Plan by the TSX Venture Exchange ("**TSXV**").

2. The Board be and is hereby authorized in its absolute discretion to administer the Long-Term Incentive Plan and amend or modify the Long-Term Incentive Plan in accordance with its terms and conditions and the policies of the TSXV.

3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, all such deeds, documents, instruments and assurances as in their opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Long-Term Incentive Plan required by the TSXV or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the Long-Term Incentive Plan."

Management recommends that shareholders vote in favour of the Long-Term Incentive Plan Resolution. **In the absence of instructions to the contrary, the enclosed form of proxy will be voted FOR the Long-Term Incentive Plan Resolution.**

STATEMENT OF EXECUTIVE COMPENSATION AND COMPENSATION OF DIRECTORS

In this section "Named Executive Officer" (or "**NEO**") means each of the following individuals:

a) The Executive Chairman

b) the Chief Executive Officer ("**CEO**");

c) the Chief Financial Officer ("**CFO**");

d) the most highly compensated executive officer of the Company, including any of its subsidiaries, or the most highly compensated individual acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year; and

e) each individual who would be a NEO under paragraph (d) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at June 30, 2026.

The following disclosure sets out the compensation paid, made payable, awarded, granted, given or otherwise provided to each NEO and director for the financial year ended June 30, 2026. During the financial year ended June 30, 2026, the NEOs were Cathy Zhai (CEO, Interim CFO since September 29, 2021), Zaidi Harun (VP, Business Development up to December 31, 2025). The currency presented in the Circular is in Canadian dollars, unless otherwise as indicated.

Director and NEO Compensation, Excluding Compensation Securities

The following table sets forth all compensation (other than compensation securities) paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director of the Company in any capacity, for the two most recently completed financial years of the Company.

Name and Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites[1] ($)	Value of all other compensation[2] ($)	Total compensation ($)
Graham Dickson[1]	2026	80,000	52,000	Nil	905,062	Nil	1,037,062
Director	2025	80,000	Nil	Nil	Nil	Nil	80,000
Cathy Zhai[1,2]	2026	525,000	275,000	Nil	2,126,793	49,847	2,976,640
President and CEO, Interim CFO, Corporate Secretary and Director	2025	450,000	Nil	Nil	Nil	41,607	491,607
Zaidi Harun[1,2,3]	2026	148,100	6,000	1,200	298,026	1,973	455,299
VP, Business Development and Director	2025	275,000	Nil	Nil	Nil	3,827	278,827
Dato' Sia Hok Kiang[1]	2026	27,000	8,100	3,000	78,333	Nil	116,433
Director	2025	27,000	Nil	3,000	Nil	Nil	30,000
Jean-Edgar de Trentinian	2026	23,200	6,900	3,600	Nil	Nil	33,700
Director	2025	23,200	Nil	2,400	Nil	Nil	25,600

(1) Presented under perquisites are deemed bonus reflecting non cash benefits to officers and directors arising from the redemption of RSUs.
(2) Other compensation includes vacation payable, medical benefits, and housing allowance.
(3) Zaidi Harun resigned from VP, Business Development effective December 31, 2025. Of the $148,100 reported under salary, consulting fee, retainer or commission for 2026, $137,500 relates to his role as an NEO, and $10,600 to director's fees from January 1 to June 30, 2026.

External Management Companies

All NEOs are employees of the Company and no external management company employs or retains individuals acting as NEOs.

Director and NEO Compensation under long-term incentive plans

No compensation securities were granted or issued to any director or NEO by the Company or any of its subsidiaries in the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Name and Position	Type of compensation security	Number of underlying securities redeemed	Date of redemption	Closing price per security on date of redemption ($)	Total value on exercise date ($)
Cathy Zhai CEO, President, Interim CFO, Corporate Secretary and Director	Restricted share unit	4,679,800	July 10, 2025	0.395	1,848,521
Zaidi Harun VP, Business Development and Director	Restricted share unit	1,821,833	July 10, 2025	0.395	719,624
Graham Dickson Chairman, Director	Restricted share unit	2,100,000	July 10, 2025	0.395	829,500
Dato' Sia Hok Kiang Director	Restricted share unit	550,000	July 10, 2025	0.395	217,250
Jean-Edgar de Trentinian Director	Restricted share unit	550,000	July 10, 2025	0.395	217,250

Description of long-term incentive plans

The Monument Mining Limited existing long-term incentive plans (the "**Existing LTI Plans**") have been established to provide a greater alignment of interests between Designated Participants and shareholders of the Company, and to provide a compensation mechanism for Designated Participants that appropriately reflects the responsibility, commitment and risk accompanying their management roles. The Existing LTI Plans are also intended to assist the Company to attract and retain Designated Participants with experience and ability, and to allow Designated Participants to participate in the success of the Company.

On December 15, 2016, the Company's shareholders approved a long-term non-cash incentive arrangement under which 15%, or 48,632,705 of the aggregated issued and outstanding shares of Monument at such date, have been reserved under the Existing LTI Plans, including 10% or 32,421,800 shares under the existing Restricted Share Unit Plan (the "**2016 RSU Plan**") and 5% or 16,210,905 under the Company's existing stock option plan (the "**2016 Stock Option Plan**"). At the Meeting, shareholders will be asked to approve the new Long-Term Incentive Plan, which will replace the Existing LTI Plans. See "Particulars of Other Matters to be Acted Upon – Approval of Long-Term Incentive Plan".

As of June 30, 2026, 29,843,666 share units were granted under the 2016 RSU Plan, of which 28,676,999 were redeemed and 1,166,667 were forfeited, left 3,744,801 remaining available for future grant. Under the 2016 Stock Option Plan, 7,610,499 stock options, net of forfeited have been granted, and 5,970,506 stock options were exercised to date with 1,639,993 stock options outstanding, left 8,600,406 common shares remaining available for future grants.

Employment, Consulting and Management Agreements

Cathy Zhai and Zaidi Harun (the "**Two NEOs**") provide their services to the Company pursuant to employment agreements each originally dated July 1, 2007, as subsequently amended (each, an "**Employment Agreement**"). Each Employment Agreement provides for the full-time employment of the applicable NEO. Ms. Zhai continues to provide her services to the Company under her Employment Agreement. Mr. Harun resigned from Vice President, Business Development of the Company on December 31, 2025, and his Employment Agreement terminated on that date. He continued to serve the Company as a non-executive director of the board for the remainder of the year.

Under the terms of each Employment Agreement, in the event of termination of the applicable NEO's employment without cause, or in the event of a 'Fundamental Company Change' (as defined in the Employment Agreement) where the NEO decides to exercise his or her right to elect termination of his or her employment or is terminated by the Company, the NEO is entitled to receive a severance payment in cash equal to three times the NEO's annual salary at the time of termination, plus the aggregate bonuses paid in respect of the three most recently completed financial years. In addition, all unexercised stock options held by the NEO shall become exercisable in full and shall remain exercisable for a period of twelve months following the date of termination; and all of the NEO's entitled restricted share units shall become immediately vested and be redeemed by the Company. If a severance triggering event had occurred on June 30, 2026, the severance payment that would be payable to Ms. Zhai would be approximately $1,650,000.

Oversight and description of director and named executive officer compensation

The primary goal of the Company's executive compensation program is to:

a. attract and retain the qualified key executives necessary for the Company's long-term success

b. motivate the short term and long-term performance of those executives

c. align the executive interests with the Company's shareholders

The Company's compensation strategy is focused on performance-based incentive reward package, using certain critical measurements that the management is able to influence toward the short-term and long-term objectives of the Company. The significant elements of compensation awarded to, earned by, paid or payable to the NEOs are comprised of (i) base salary; (ii) bonuses; and (iii) long term incentive awards such as stock options and restricted share unit. For the most recently completed financial year, compensation paid to the NEOs consisted of base salaries, cash bonuses and the other compensation described in the table above under "Director and NEO Compensation, Excluding Compensation Securities".

Base salaries are recommended by the Compensation Committee after review of competitive market information on compensation levels for executives.

Cash bonuses are structured to reward business excellence and operation outperformance based on short-term objectives. To mitigate the risk that executives may focus on the short-term performance of the Company's common shares at the expense of the Company's long-term sustainability and performance, a long term incentive plan has been introduced by the Board since 2016 including stock options and restricted share units, representing compensation that is "at risk". The "at risk" component of the compensation program is intended to establish a direct link between executive compensation and the achievement of his or her applicable performance targets and the market performance of the Company's common shares.

The Company's Board of Directors determines the compensation of the directors and NEOs based on recommendations from the Compensation Committee. The Compensation Committee's Mandate empowers the Compensation Committee to recommend to the Board executive compensation that is competitive in order to attract, hold and inspire the Company's senior officers and other key employees on an annual basis. The Compensation Committee reviews such compensation annually at the end of each financial year. A majority of the members of the Compensation Committee are independent of management.

The assessment by the Compensation Committee is focused on the key performance indicators both for overall performance of the Company and for individual performance. The key indicators for determining the Company's performance included improvement of property pipelines, assets, sustainable production and financial performance, which are primary factors leading to steady growth of the Company's assets and shareholders' value. The measurements for individuals' performance were focused on (1) leadership, including five areas: vision, initiatives, creativity, flexibility and supervision skills; and (2) deliverables, including the team, products, communication and reporting and documentation.

The criteria set forth for further rewards based on milestones includes, but is not limited to, (1) Completion of Selinsing Sulphide plant upgrade; (2) sustain Selinsing production and profits; (3) Increase Murchison resources; (4) place Murchison into production; and (5) Achieve Corporate transaction(s) that bring the total value up significantly.

Other compensation and perquisites are determined by the Board of Directors based on recommendations from the Compensation Committee. The Compensation Committee assesses the need for perquisites and other compensation based on the particular circumstances and duties of each NEO.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at the end of the Company's most recently completed financial year, the equity compensation plan under which equity securities are authorized for issuance were the 2016 RSU Plan and the 2016 Stock Option Plan, described above. The following table sets forth information regarding the 2016 RSU Plan and the 2016 Stock Option Plan as at June 30, 2026. Subject to shareholder and TSXV approval, the 2016 RSU Plan and the 2016 Stock Option Plan will be replaced by the new Long-Term Incentive Plan. See "Particulars of Other Matters to be Acted Upon – Approval of Long-Term Incentive Plan".

Plan Category	Number of securities to be issued upon exercise of outstanding options and rights (a)	Weighted-average exercise price of outstanding options and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans approved by securityholders: 2016 RSU Plan 2016 Stock Option Plan	 Nil 1,639,993	 N/A $0.145	 3,744,801 8,600,406
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	1,639,993	N/A	12,345,207

CORPORATE GOVERNANCE

A summary of the responsibilities and activities and the membership of each of the Company's committees is set out below.

National Policy 58-201 – *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Company's Board currently consists of five Directors, two of whom are independent based upon the tests for independence set forth in section 1.4 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"). Graham Dickson and Jean-Edgar de Trentinian are independent. Cathy Zhai is not independent as she is the President, CEO and Corporate Secretary of the Company. Zaidi Harun, who is not standing for re-election at the Meeting, is not independent as he held the position of Vice President, Business Development of the Company until December 31, 2025. Dato' Sia Hok Kiang is not independent as he has a material relationship with the Company as he is the President and CEO for Malaco Mining Sdn Bhd which holds 15.88% of Monument shares. If elected, Robert Baldock would be independent, such that, following the Meeting, three of the five Directors would be independent.

Management Supervision by Board

The CEO and CFO report upon the operations of the Company separately to the independent Directors of the Board and at such times throughout the year as is considered necessary or advisable by the independent Directors. The independent Directors are encouraged to meet at any time they consider necessary without any members of management including the non-independent Directors being present. The Company's auditors, legal counsel and employees may be invited to attend. The Audit Committee, which is composed of a majority of independent Directors, meets with the Company's auditors without management being in attendance.

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board.

Other Reporting Issuers

The Directors hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuer
Cathy Zhai	Nil
Robert Baldock	**Nil**
Graham Dickson	Nil
Dato' Sia Hok Kiang	Norwest Minerals Limited (ASX)
Jean-Edgar de Trentinian	Nil

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, and industry and on the responsibilities of directors. New Board members are also provided with access to recent, publicly filed documents of the Company, management and technical experts and consultants. Board members are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders. The Board intends to take steps to review and to promote a culture of ethical business conduct in the coming year.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Compensation Committee, as well as both formal and informal discussions among Board members and the President and Chief Executive Officer. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Expectations of Management

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity.

Board Committees

At present, the Company has an Audit Committee and a Compensation Committee. Additional committees may be established as and when the Board considers it necessary.

Audit Committee

Audit Committee Charter - See Appendix "A" hereto.

a. Composition of the Audit Committee

The following are the current members of the Audit Committee:

Graham Dickson	Independent [1]	Financially literate [1]
Jean Edgar de Trentinian	Independent [1]	Financially literate [1]
Cathy Zhai	Non independent	Financially literate [1]

1) As defined by NI 52-110.

b. Relevant Education and Experience

Graham Dickson

Mr. Dickson is an experienced mining executive as well as a qualified Industrial Chemist with over 25 years of hands on management of public and private corporations across a wide range of small to medium sized operating and exploration mining companies. He has an understanding of control procedures for financial reporting and good hands-on experience of control over operation reporting. He understands financial results associated with operations and is capable to provide operational evidence in this regard when required. He has an understanding of economic evaluation of mineral properties.

Jean-Edgar de Trentinian

Mr. Trentinian is a reputable business executive based in Geneva, Switzerland. His background includes extensive experience at the board of directors' level in mining, publishing, advertising, real estate, and communications, as well as served as a diplomat. He has deep knowledge of business both commercial side and operation sides.

Cathy Zhai

Ms. Zhai is a designated Chartered Professional Accountant ("CPA") and holds a B.Sc. degree in Mathematics. She is interim CFO and former CFO for the Company and former CFO for Norset International Inc., a TSX listed high tech company.

c. Audit Committee Oversight

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

d. 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 of NI 52-110.

e. Exemption in Section 6.1 of NI 52-110

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

f. External Auditor Service Fees

The following table sets forth fees paid by the Company to the company's auditors in each of the Company's last two fiscal years:

	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
June 30, 2026	$200,000	Nil	$22,000	Nil
June 30, 2025	$190,000	Nil	$21,000	Nil

Audit fees are for the audit of the Company's annual consolidated financial statements; Audit related fees are primarily for services related to technical accounting issues and review of other statutory filings; Tax fees are primarily for consultation of tax related issues; other fees are paid for other accounting services to the Company.

Compensation Committee

Compensation Committee Charter - See Appendix "B" hereto.

The following are members of the Compensation Committee:

Graham Dickson	Independent [1]	Member
Jean-Edgar de Trentinian	Independent [1]	Member
Cathy Zhai	Non-independent	Member

① As defined by NI 52-110.

The Compensation Committee has the responsibility to review and recommend for approval by the Board all remuneration of the senior management of the Company. The Compensation Committee is also responsible for identifying, evaluating and recommending nominees to the Board of Directors and its committees. In certain circumstances the Committee may retain outside consultants to conduct searches for appropriate nominees.

To determine appropriate compensation payable, the Compensation Committee reviews compensation paid to Directors and the senior management of companies of similar size and stage of development in the mining exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company.

The Board recognizes that it is important to have a comprehensive compensation package in place to ensure that Board members and management executives can be motivated and compensated to continuously work hard in the best interests of the Company's shareholders.

Diversity For the Board and Executive Officers

Effective September 20, 2021, the Company adopted a diversity policy (the "**Diversity Policy**") which sets out the Company's approach to achieving and maintaining diversity on the Board and in executive officer positions. At all times, the Company seeks to maintain a Board and senior management team comprised of talented and dedicated directors with a mix of experience, skills and backgrounds collectively reflecting the strategic needs of the business and the nature of the environment in which the Company operates. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board and executive officer positions, the Company will consider candidates using objective criteria having due regard to the benefits of diversity and the needs of the Company.

In accordance with the Diversity Policy, the Board will strive for inclusion of diverse groups, knowledge and viewpoints on the Board and in executive officer positions. In conjunction with its consideration of the qualifications and experience of potential directors and executive officers, as well as the skills, expertise, experience and independence which the Board requires to be effective, the Board will consider the level of diversity (including the representation of women, Indigenous peoples, persons with disabilities or members of visible minorities (collectively, "members of designated groups")) on the Board when identifying and nominating candidates for election or re-election to the Board, and will consider the level of diversity (including the representation of members of designated groups) in executive officer positions when the Board makes executive officer appointments. The Board will be responsible for recommending qualified persons for Board nominations and in doing so, it will consider the benefits of all aspects of diversity on the Board and develop recruitment protocols that seek to include diverse candidates, including proactively searching for diverse candidates in the recruitment process.

The Board will periodically assess the effectiveness of the nomination and appointment process generally, as well as the effectiveness of the Diversity Policy.

Given the size and stage of development of the Company, the Company aspires to have and maintain at least one women representation on the Board and in senior management. The Board has not adopted formal targets for each of the other

"designated groups" as defined in the *Employment Equity Act* (Canada), as the Board considers the representation of the "designated groups" in the process of selecting individual candidates.

The Company currently has one female director, representing 20% of our total directors and one female executive officer representing 33% of our total executive officers. The Company currently has three directors that are members of visible minorities, representing 60% of our total directors and two executive officers, representing 67% of our total executive officers, that is a visible minority. No Indigenous peoples or persons with disabilities currently serve on the Board of Directors or currently hold any executive officer positions within the Company. The Company continues to be committed to ongoing review with respect to the diversity of its directors, executive officers and members of senior management.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the Directors or executive officers of the Company, nor any person who has held such position since the beginning of the most recent completed financial period end of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of Directors.

INDEBTEDNESS TO COMPANY OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

There is no indebtedness of any director, executive officer, proposed nominee for election as a director or associate of them, to or guaranteed or supported by the Company or any of its subsidiaries either pursuant to an employee stock purchase program of the Company or otherwise, during the most recently completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiary.

MANAGEMENT CONTRACTS

No management functions of the Company or subsidiary are performed to any substantial degree by a person other than the Directors or executive officers of the Company or subsidiary.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR+ at www.sedarplus.ca. Shareholders may contact the Company at 1580-1100 Melville Street, Vancouver, BC, V6E 4A6, to request copies of the Company's financial statements and management discussion and analysis ("**MD&A**").

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR+.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

APPROVAL

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

DATED THIS OCTOBER 30, 2026

"*Graham Dickson*"
Graham Dickson, Chairman

"*Cathy Zhai*"
Cathy Zhai, President and Chief Executive Officer

APPENDIX A

MONUMENT MINING LIMITED
MANDATE OF THE AUDIT COMMITTEE

Section I. Audit Committee Purpose

The Audit Committee is appointed by the Board of Directors (the "**Board**") to assist the Board in fulfilling its oversight responsibilities. The Committee's primary responsibilities are to:

- Overseeing the process related to the company's financial risk and internal control;
- Overseeing financial reporting; and
- Overseeing internal and external audit processes.

The Audit Committee's primary duties are to:

- Identify and monitor the management of the principal risks that could impact the financial reporting of the company;
- Monitor the integrity of the Company's financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- Monitor compliance with legal and regulatory requirements;
- Monitor the independence and performance of the external auditors and ensure that the right level and extent of audit examination being brought to bear with due regard to financial reporting risk by an audit team with appropriate skills and experience;
- Provide avenue of communication among the external auditors, management and the Board of Directors and ensure communication arising from audit engagement relating to financial statements are adequate and compliant with International Financial Reporting Standards.

The Audit Committee has authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the external auditors as well as anyone in the Company. The Audit Committee has the ability to retain, at the Company's expenses, special legal, accounting, or other consultants or experts it deems necessary in the performance its duties when the issues arising from the company's financial reporting are considered material.

Section II. Audit Committee Composition and Meetings

Audit Committee members shall meet the requirements of the Canada Business Corporations Act and TSX Group.

The Audit Committee shall be comprised of three or more directors as determined by the Board, the majority of whom are independent directors who are unrelated, free from any relationship that would interfere with the exercise of his or her independent judgment. The Company, as a venture issuer, relies on the exemption in section 6.1 of NI 52-110 with respect to certain requirements; notwithstanding this exemption, the Board has determined that a majority of the Committee members are independent.

All members of the Committee shall be financially literate, being defined as able to read and understand basic financial statements, and at least one member of the Committee shall have accounting or related financial management expertise in public companies.

Audit Committee members shall be appointed by the Board on recommendation from the nominating process. If an audit committee Chair is not designated or present, the members of the Committee may designate a Chair by majority vote of the Committee membership.

The Audit Committee shall meet at least two times annually, or more frequently as circumstances dictate. The Audit Committee Chair shall prepare and /or approve an agenda in advance of each meeting in consultation with management, other committee members and external auditors.

The Committee may meet privately in executive session annually with management, and the external auditors as a committee to discuss any matter that the Committee or each of these groups believe should be discussed candidly and without pressure.

In addition, the Committee, or at least its Chair, should communicate with management and the external auditors when necessary, quarterly to review the Company's interim financial statements and significant findings.

Section III. Audit Committee Responsibilities and Duties

Review Procedures

1. Review and reassess the adequacy of this Mandate at least annually and submit the mandate to the Board of Directors for approval.

2. Review the Company's annual audited financial statements and related documents prior to filing or distribution. Review should include discussion with management and external auditors of significant issues regarding accounting principles, practices, and significant management estimates and judgments.

3. Annually, in consultation with management external auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures. Review significant findings prepared by the external auditors and management responses.

4. Review the effectiveness of the overall process for identifying the principal risks affecting financial reporting and provide the Committee's view to the Board of Directors.

5. Review with financial management and the external auditors the Company's quarterly financial results and related documents prior to the release of earnings and/or the Company's quarterly financial statements prior to filing or distribution (No review engagement required with the external auditors for quarterly financial report. However, the accounting assistance will be required from the external auditors for fairness of presentation and adequate disclosure). Discuss any significant changes to the Company's accounting principles. The Chair of Audit Committee may represent the entire Audit Committee for purpose of this review.

External Audit

6. The external auditors are ultimately accountable to the Audit Committee and the Board of Directors, as representatives of the shareholders. The Audit Committee shall review the independence and performance of the auditors and annually recommend to the Board of Directors the appointment of the external auditors or approve any discharge of auditors when circumstances warrant.

7. Approve the fees and other significant compensation to be paid to the external auditors.

8. On an annual basis, the Committee should review and discuss with the external auditors all significant relationships they have with the Company that could impair the auditors' independence.

9. Review the external auditors' audit engagement letter and audit plan – discuss and approve audit scope, staffing, locations, reliance upon management, and general audit approach. Ensure the audit plan is sufficiently detailed and covers any significant areas of concern that the Audit Committee may have.

10. Prior to release the year-end earnings, discuss the results of the audit with the external auditors. Discuss certain matters required be communicated to Audit Committee in accordance with the standards established by the International Financial Reporting Standards.

11. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in the Company's financial reporting.

Legal Compliance

12. On at least an annual basis, review with the Company's legal counsel any legal matters that could have a significant impact on the organization's statements, the Company's compliance with applicable laws and regulations, and inquiries received from regulators or governmental agencies.

Other Responsibilities

13. Annually assess the effectiveness of the committee against its Mandate and report results of the assessment to the Board.

14. Prepare and disclose a summary of the Mandate to shareholders.

15. Perform other activities consistent with this mandate, the Company's by-laws, and governing law, as the Committee or the Board deems necessary or appropriate.

16. Maintain minutes of meetings and periodically report to the Board of Directors on significant results of the foregoing activities.

APPENDIX B

MONUMENT MINING LIMITED
MANDATE OF THE COMPENSATION COMMITTEE

GENERAL

The Compensation Committee (the "**Committee**"), appointed by the Board of Directors (the "**Board**"), has responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the CEO, CFO, other senior officers and other key employees (the "**Management**") of the Company and for recommending compensation for Directors.

The Compensation Committee shall be comprised of three members, a majority of whom shall be "independent" Directors as defined in applicable securities legislation.

RESPONSIBILITIES

Subject to the powers and duties of the Board, the Board hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board.

The Committee shall:

(a) review annually the compensation for Directors who serve on the Board or its committees, considering all relevant matters including the goals of the Company, the effectiveness of the Board, each committee and each Director in achieving its mandate, time commitment of Directors, compensation provided by comparative companies and level of responsibility;

(b) review annually the indemnification policies of the Company and D&O insurance policy, if any;

(c) review and approve performance targets and corporate goals relevant to the CEO's compensation and evaluate the CEO's performance based on such goals;

(d) review annually the salary, bonus, stock options and other benefits, direct or indirect and change of control packages for Management, considering all relevant matters including the goals of the Company and the effectiveness of Management in achieving the goals, the skill, qualifications and level of responsibility of Management, compensation provided by comparative companies and make recommendations to the Board;

(e) administer stock option plan, employee benefit plans and other plans adopted by the Company and review and approve benefits to be granted under the plans to Management in accordance with guidelines established by the Board;

(f) with the assistance of Management, monitor trends in compensation for directors and management, review the Company's compensation policies and plans and make recommendations to the Board;

(g) review executive compensation disclosure, including compensation philosophy, before it is publicly disclosed; and

(h) review disclosure of stock option plans that are submitted for shareholder approval.

The Committee shall have authority to engage outside consultants to review the Management compensation program as appropriate.

The Committee shall review and approve the Committee's Report for publication in the annual proxy circular or annual information form.

The Committee shall conduct a portion of each meeting without the presence of non-independent directors and management.

The Committee shall also have such other powers and duties as are delegated to it by the Board.

The Committee shall conduct an annual assessment of its performance and report the results to the Board.

EFFECTIVE DATE

This Mandate was revised and implemented by the Board on September 23, 2009.

APPENDIX C

MONUMENT MINING LIMITED
LONG-TERM INCENTIVE PLAN

(Please see attached.)

Monument Mining Limited
(the "Company")

Long-Term Incentive Plan

SECTION 1 ESTABLISHMENT AND PURPOSE OF THE PLAN

The Company wishes to establish this long-term incentive plan (**"Plan"**). The purpose of this Plan is to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of Eligible Persons; (b) encouraging such Eligible Persons to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such Eligible Persons with the interests of the Company, in each case as applicable to the type of Eligible Person to whom an Award is granted.

This Plan provides for the grant of Restricted Share Units and Options to Eligible Persons, as further described herein.

This Plan and the Restricted Share Units and Options issuable under the Plan are subject to Policy 4.4 – *Security Based Compensation* of the TSX Venture Exchange (the "**Policy**").

This Plan is a "**rolling up to 10% and fixed up to 34,642,836**" security based compensation plan, as such term is used in the Policy, permitting (i) outstanding Options in a maximum aggregate amount that is equal to ten percent (10%) of the issued and outstanding Shares at the date of any Award and (ii) Restricted Share Units in a maximum aggregate amount that is equal to the fixed number set out in this Plan.

SECTION 2 DEFINITIONS

As used in this Plan, the following terms shall have the meanings set forth below:

(a) **"Award"** means any award of RSUs or Options granted under this Plan or, in the case of Options, any pre-existing stock option plan of the Company, or, in the case of RSUs, the RSU Plan;

(b) **"Award Agreement"** means any written agreement, contract, or other instrument or document, including an electronic communication, as may from time to time be designated by the Company as evidencing any Award granted under this Plan;

(c) **"Board"** means the board of directors of the Company;

(d) **"Blackout Period"** means an interval of time during which the Company has determined that one or more Participants may not trade any securities of the Company because they may be in possession of publicly undisclosed confidential material information pertaining to the Company;

(e) **"Cessation Date"** means the effective date on which a Participant ceases to be an Eligible Person for any reason;

(f) **"Change of Control"** means the occurrence of any one or more of the following events:

(i) a reorganization, amalgamation, merger, acquisition or other business combination (or a plan of arrangement in connection with any of the foregoing), other than solely involving the Company and any one or more of its affiliates, with respect to which all or substantially all of the persons who were the beneficial owners of the Shares and other securities of the Company immediately prior to such reorganization, amalgamation, merger, acquisition, business combination or plan of arrangement do not, following the completion of such reorganization, amalgamation, merger, acquisition, business combination or plan of arrangement, beneficially own, directly or indirectly, more than

50% of the resulting voting rights (on a fully-diluted basis) of the Company or its successor;

(ii) the sale, exchange or other disposition to a person other than an affiliate of the Company of all, or substantially all of the Company's assets;

(iii) a resolution is adopted to wind-up, dissolve or liquidate the Company;

(iv) a change in the composition of the Board, which occurs at a single meeting of the shareholders of the Company or upon the execution of a shareholders' resolution, such that individuals who are members of the Board immediately prior to such meeting or resolution cease to constitute a majority of the Board, without the Board, as constituted immediately prior to such meeting or resolution, having approved of such change; or

(v) any person, entity or group of persons or entities acting jointly or in concert (an "**Acquiror**") acquires or acquires control (including, without limitation, the right to vote or direct the voting) of Voting Securities of the Company which, when added to the Voting Securities owned of record or beneficially by the Acquiror or which the Acquiror has the right to vote or in respect of which the Acquiror has the right to direct the voting, would entitle the Acquiror and/or associates and/or affiliates of the Acquiror to cast or to direct the casting of 20% or more of the votes attached to all of the Company's outstanding Voting Securities which may be cast to elect directors of the Company or the successor Company (regardless of whether a meeting has been called to elect directors);

For the purposes of the foregoing, "**Voting Securities**" means Shares and any other shares entitled to vote for the election of directors and shall include any security, whether or not issued by the Company, which are not shares entitled to vote for the election of directors but are convertible into or exchangeable for shares which are entitled to vote for the election of directors including any options or rights to purchase such shares or securities;

(g) **"Committee"** means such committee of the Board performing functions in respect of compensation as may be determined by the Board from time to time;

(h) **"Company"** means Monument Mining Limited, a company incorporated under the *Business Corporations Act* (British Columbia), and any of its successors;

(i) **"Consultant"** means a "Consultant" as defined in the Policy;

(j) **"Director"** means a "Director" as defined in the Policy;

(k) **"Disability"** means any disability with respect to a Participant which the Board, in its sole and unfettered discretion, considers likely to prevent permanently the Participant from:

(i) being employed or engaged by the Company, its subsidiaries or another employer, in a position the same as or similar to that in which he was last employed or engaged by the Company or its subsidiaries; or

(ii) acting as a Director or Officer;

(l) **"Effective Date"** has the meaning set out in Section 8;

(m) **"Eligible Person"** means a Director, Officer, Employee, Management Company Employee or Consultant of the Company or a subsidiary of the Company, or an Eligible Charitable Organization;

(n) **"Employee"** means an "Employee" as defined in the Policy;

(o) **"Exchange"** means the TSX Venture Exchange and, if applicable, any other stock exchange on which the Shares are listed;

(p) **"Exchange Hold Period"** means "Exchange Hold Period" as defined in Policy 1.1 – *Interpretation* of the TSX Venture Exchange;

(q) "**Extension Period**" has the meaning set out in Section 5.2.5;

(r) **"Grant Date"** means, for any Award, the date specified in an Award Agreement as the date on which an Award is granted;

(s) **"Incentive Securities"** means the Options and RSUs issuable to any Participant under this Plan or, in the case of Options, any pre-existing stock option plan of the Company, or, in the case of RSUs, the Old RSU Plan;

(t) **"Insider"** means an "Insider" as defined in Policy 1.1 – *Interpretation* of the TSX Venture Exchange;

(u) **"Investor Relations Activities"** means "Investor Relations Activities" as defined in Policy 1.1 – *Interpretation* of the TSX Venture Exchange;

(v) **"Investor Relations Service Provider"** means "Investor Relations Service Provider" as defined in the Policy;

(w) "**Management Company Employee**" means a "Management Company Employee" as defined in the Policy;

(x) "**Market Price**" of Shares at any Grant Date means the market price per Share as determined by the Board, provided that if the Company is listed on an Exchange, such price shall not be less than the market price determined in accordance with the rules of such Exchange;

(y) "**Officer**" means an "Officer" as defined in the Policy;

(z) "**Old Option Plan**" means the Company's Stock Option Plan dated November 4, 2016, as may be amended or restated from time to time;

(aa) "**Old RSU Plan**" means the Company's Restricted Share Unit Plan dated November 4, 2016, as may be amended or restated from time to time;

(bb) **"Option"** means an option to purchase Shares granted pursuant to, or governed by, this Plan and any pre-existing stock option plan of the Company;

(cc) **"Participant"** means any Eligible Person to whom Awards are granted;

(dd) **"Participant's Account"** means a notional account maintained for each Participant's participation in this Plan which will show any Incentive Securities credited to a Participant from time to time;

(ee) **"Person"** means any individual, corporation, partnership, association, joint-stock company, trust, unincorporated organization, or governmental authority or body;

(ff) **"Restriction Period"** means the time period between the Grant Date and the Vesting Date of an Award of RSUs specified by the Board in the applicable Award Agreement, which is subject to the requirements of this Plan with respect to vesting;

(gg) **"Restricted Share Unit"** or **"RSU"** means a right awarded to a Participant to receive a payment in Shares subject to the terms and conditions of this Plan and the applicable Award Agreement;

(hh) **"Retirement"** means retirement from active employment with the Company or a subsidiary of the Company with the consent of an Officer;

(ii) **"Security Based Compensation"** means "Security Based Compensation" as defined in the Policy;

(jj) **"Security Based Compensation Plans"** has the meaning set out in Subsection 4.1.1;

(kk) **"Securities Act"** means the *Securities Act* (British Columbia), as amended from time to time;

(ll) **"Shares"** means the common shares of the Company;

(mm) **"Trading Day"** means any date on which the TSX Venture Exchange (or other Exchange if the Shares are not listed on the TSX Venture Exchange) is open for trading; and

(nn) **"Vesting Date"** means, for any Award, the date when the Award is fully vested in accordance with the provisions of this Plan and the applicable Award Agreement.

SECTION 3 ADMINISTRATION

3.1 BOARD TO ADMINISTER PLAN. Except as otherwise provided herein, this Plan shall be administered by the Board and the Board shall have full authority to administer this Plan, including the authority to interpret and construe any provision of this Plan and to adopt, amend and rescind such rules and regulations for administering this Plan as the Board may deem necessary in order to comply with the requirements of this Plan.

3.2 DELEGATION TO COMMITTEE. All the powers exercisable hereunder by the Board may, to the extent permitted by applicable law and as determined by resolution of the Board, be delegated to and exercised by the Committee or such other committee as the Board may determine.

3.3 INTERPRETATION. All actions taken and all interpretations and determinations made or approved by the Board in good faith shall be final and conclusive and shall be binding on the Participants and the Company, subject to any required approval of the Exchange.

3.4 NO LIABILITY. No Director shall be personally liable for any action taken or determination or interpretation made or approved in good faith in connection with this Plan and the Directors shall, in addition to their rights as Directors, be fully protected, indemnified and held harmless by the Company with respect to any such action taken or determination or interpretation made. The appropriate officers of the Company are hereby authorized and empowered to do all things and execute and deliver all

instruments, undertakings and applications and writings as they, in their absolute discretion, consider necessary for the implementation of this Plan and of the rules and regulations established for administering this Plan. All costs incurred in connection with this Plan shall be for the account of the Company.

SECTION 4 SHARES AVAILABLE FOR AWARDS

4.1 LIMITATIONS ON SHARES AVAILABLE FOR ISSUANCE.

4.1.1 The maximum aggregate number of Shares issuable in respect of all Options granted or issued under this Plan and all of the Company's other previously established or proposed Security Based Compensation plans to which these limitations apply under Exchange policies (collectively, "**Security Based Compensation Plans**"), at any point in time, shall not exceed ten percent (10%) of the total number of issued and outstanding Shares on a non-diluted basis at such point in time.

4.1.2 The maximum aggregate number of Shares issuable in respect of all Incentive Securities, other than Options, granted or issued under this Plan and all of the Company's other previously established or proposed Security Based Compensation Plans shall not exceed 34,642,836 Shares

4.1.3 The maximum aggregate number of Shares issuable to any one Consultant in any twelve (12) month period in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed two percent (2%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date.

4.1.4 The maximum aggregate number of Shares issuable to any one Participant in any twelve (12) month period in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed five percent (5%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval pursuant to the Policy.

4.1.5 The maximum aggregate number of Shares issuable to all Insiders (as a group) at any point in time in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed ten percent (10%) of the issued and outstanding Shares on a non-diluted basis at such point in time.

4.1.6 The maximum aggregate number of Shares issuable to all Insiders (as a group) in any twelve (12) month period in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed ten percent (10%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date, unless the Company has obtained the requisite disinterested shareholder approval pursuant to the Policy.

4.1.7 Eligible Persons who are Investor Relations Service Providers may only receive Options as Awards under this Plan if the Shares are listed on the TSX Venture Exchange at the time of issuance or grant, and the maximum aggregate number of Shares issuable to all Investor Relations Service Providers in any twelve (12) month period pursuant to the exercise of Options shall not exceed two percent (2%) of the issued and outstanding Shares on a non-diluted basis on the Grant Date.

4.1.8 Eligible Persons who are Eligible Charitable Organizations may only receive Options as Awards under this Plan if the Shares are listed on the TSX Venture Exchange at the time of issuance or grant, and the maximum aggregate number of Shares issuable to all Eligible Charitable Organizations at any point in time in respect of all Incentive Securities granted or issued under Security Based Compensation Plans shall not exceed one percent (1%) of the issued and outstanding Shares on a non-diluted basis at such point in time. Notwithstanding any other

provisions of this Plan, Options granted to Eligible Charitable Organizations will not be included in the other limits set out in this Section 4 or elsewhere in this Plan.

4.2 ACCOUNTING FOR AWARDS. The number of Shares underlying an Award, or to which such Award relates, shall be counted on the Grant Date of such Award against the aggregate number of Shares available for granting or issuing Awards under this Plan. As this Plan is a "rolling up to 10% and fixed up to 34,642,836" Security Based Compensation plan, as such term is used in the Policy, the number of Options issuable under this Plan will replenish in an amount equal to the number of Shares issued pursuant to the exercise or vesting, as applicable, of such Options at any point in time. Notwithstanding anything herein to the contrary, any Shares related to Awards which have been settled in cash, cancelled, surrendered, forfeited, expired or otherwise terminated without the issuance of such Shares shall be available again for granting Awards under this Plan.

4.3 ADJUSTMENTS FOR SHARE SPLITS AND CONSOLIDATIONS. If the number of outstanding Shares is increased or decreased as a result of a Share split or consolidation, the Board may make appropriate adjustments, in accordance with the terms of this Plan, the policies of the Exchange, and applicable laws, to the number and price (or other basis upon which an Award is measured) of Incentive Securities credited to a Participant. Any determinations by the Board as to the required adjustments shall be made in its sole discretion and all such adjustments shall be conclusive and binding for all purposes under this Plan.

4.4 OTHER ADJUSTMENTS. Any adjustment, other than as noted in section 4.3, to an Award granted or issued under this Plan must be subject to the prior acceptance of the Exchange, including adjustments related to an amalgamation, merger, arrangement, reorganization, recapitalization, spin-off, dividend or other distribution. Any increase in the number of Shares underlying outstanding Awards as a result of the adjustment provisions provided in section 4.3 or 4.4 is subject to compliance with the limits set out in section 4.1 and, if any increase in the number of Shares underlying outstanding Awards as a result of the adjustment provisions provided in section 4.3 or 4.4 would result in any limit set out in section 4.1 being exceeded, then the Company may, if determined by the Board in its sole and unfettered discretion (subject to the prior approval of the Exchanges, if applicable), make payment in cash to the Participant in lieu of increasing the number of Shares underlying outstanding Awards in order to properly reflect any diminution in value of the underlying Shares as a result of the event that triggers the adjustment.

4.5 VESTING REQUIREMENT. No Award granted or issued under this Plan, other than Options, may vest before the date that is one year following the date it is granted or issued. Notwithstanding this provision, subject to the approval of the Exchange with respect to Awards held by Investor Relations Service Providers, vesting may be accelerated by the Board in its sole discretion for Awards held by a Participant who dies or who ceases to be an Eligible Person under this Plan in connection with a change of control, take-over bid, reverse takeover or other similar transaction as permitted by section 4.6 of the Policy. All Options granted to Investor Relations Service Providers must vest and become exercisable in stages over a period of not less than twelve (12) months, with no more than one-quarter (1/4) of such Options vesting sooner than three (3) months after the Options were granted and no more than another one-quarter (1/4) of the Options becoming exercisable in any following three (3) month period.

4.6 OPTION PLAN. As of the Effective Date, Options which are outstanding under the Option Plan shall continue to be exercisable and shall be deemed to be governed by and be subject to the terms and conditions of this Plan, except to the extent that the terms of this Plan are more restrictive than the terms of the Option Plan under which such Options were originally granted, in which case the Option Plan shall govern, provided that such Options must comply with the Policy.

4.7 RSU PLAN. As of the Effective Date, RSUs which are outstanding under the RSU Plan shall continue to be outstanding and shall be deemed to be governed by and be subject to the terms and conditions of this

Plan, except to the extent that the terms of this Plan are more restrictive than the terms of the RSU Plan under which such RSUs were originally granted, in which case the RSU Plan shall govern, provided that such RSUs must comply with the Policy.

4.8 RESALE RESTRICTIONS. All Incentive Securities shall be subject to any applicable resale restrictions pursuant to applicable securities laws. In addition, Incentive Securities and Shares underlying Incentive Securities that are subject to the Exchange Hold Period pursuant to Exchange Policy 1.1 must contain a legend with the Exchange Hold Period commencing on the Grant Date, and the Award Agreement shall contain any applicable resale restriction or Exchange Hold Period.

4.9 BONA FIDE PARTICIPANTS. In respect of Awards granted to Employees, Consultants, Consultant Companies or Management Company Employees, the Company and the Participant is representing herein and in the applicable Award Agreement that the Participant is a bona fide Employee, Consultant, Consultant Company or Management Company Employee of the Company or a subsidiary of the Company. The execution of an Award Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

SECTION 5 AWARDS

5.1 RESTRICTED SHARE UNITS

5.1.1 ELIGIBILITY AND PARTICIPATION. Subject to the provisions of this Plan and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant Awards of RSUs to Eligible Persons. RSUs granted to a Participant shall be credited, as of the Grant Date, to the Participant's Account. The number of RSUs to be credited to each Participant shall be determined by the Board in its sole discretion in accordance with this Plan. Each RSU shall, contingent upon the lapse of any restrictions, represent one (1) Share, unless otherwise specified in the applicable Award Agreement. The number of RSUs granted pursuant to an Award and the Restriction Period in respect of such RSUs shall be specified in the applicable Award Agreement.

5.1.2 RESTRICTIONS. RSUs shall be subject to such restrictions as the Board, in its sole discretion, may establish in the applicable Award Agreement, which restrictions may lapse separately or in combination at such time or times and on such terms, conditions and satisfaction of objectives as the Board may, in its discretion, determine at the time an Award is granted.

5.1.3 VESTING. All RSUs will vest and become payable by the issuance of Shares at the end of the Restriction Period if all applicable restrictions have lapsed, as such restrictions may be specified in the Award Agreement.

5.1.4 CHANGE OF CONTROL. Unless otherwise determined by the Board, in the event of a Change of Control, all restrictions upon any RSUs shall lapse immediately and all such RSUs shall become fully vested in the Participant and will accrue to the Participant in accordance with Subsection 5.1.9, provided that no acceleration of vesting of RSUs upon a Change of Control can occur prior to the date that is one year from the date of grant of such RSUs unless the Participant ceases to be an Eligible Person in connection with such Change of Control.

5.1.5 DEATH. Other than as may be set forth in the applicable Award Agreement, upon the death of a Participant, any RSUs granted to such Participant which, prior to the Participant's death, have not vested, will be immediately and automatically forfeited and cancelled without further action and without any cost or payment, and the Participant or his or her estate, as the case may be, shall have no right, title or interest therein whatsoever. Any RSUs granted to such Participant

which, prior to the Participant's death, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant's estate in accordance with Subsection 5.1.9 hereof.

5.1.6 TERMINATION OF EMPLOYMENT OR SERVICE.

(a) Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, all RSUs granted to the Participant under this Plan will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the date of termination determined by the Board.

(b) Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination or due to Retirement by the Participant, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, unless the applicable Award Agreement provides otherwise or the Board approves otherwise and subject to the provisions below, all RSUs granted to the Participant under this Plan that have not vested will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the date of termination determined by the Board, provided, however, that any RSUs granted to such Participant which, prior to the Participant's termination without cause, voluntary termination, Retirement or breach of agreement, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant in accordance with Subsection 5.1.9 hereof.

5.1.7 DISABILITY. Where a Participant becomes afflicted by a Disability, all RSUs granted to the Participant under this Plan will continue to vest in accordance with the terms of such RSUs, provided, however, that no RSUs may be redeemed during a leave of absence. Where a Participant's employment or consulting agreement with the Company or a subsidiary of the Company is terminated due to Disability, unless the applicable Award Agreement provides otherwise or the Board approves otherwise and subject to the provisions below, all RSUs granted to the Participant under this Plan that have not vested will immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the date of termination determined by the Board, provided, however, that any RSUs granted to such Participant that, prior to the Participant's termination due to Disability, had vested pursuant to term of the applicable Award Agreement will accrue to the Participant in accordance with Subsection 5.1.9 hereof.

5.1.8 CESSATION OF DIRECTORSHIP. Where, in the case of Directors, a Participant ceases to be a Director for any reason, any RSUs granted to the Participant under this Plan that have not yet vested will, unless the applicable Award Agreement provides otherwise or the Board approves otherwise and subject to the provisions below, immediately terminate without payment, be forfeited and cancelled and shall be of no further force or effect as of the Cessation Date, provided, however, that any RSUs granted to such Participant which, prior to the Cessation Date for any reason, had vested pursuant to the terms of the applicable Award Agreement will accrue to the Participant in accordance with Subsection 5.1.9 hereof.

5.1.9 PAYMENT OF AWARD. As soon as practicable after each Vesting Date of an Award of RSUs, and subject to the applicable Award Agreement, the Company shall issue from treasury to the Participant, or if Subsection 5.1.5 applies, to the Participant's estate, a number of Shares equal to the number of RSUs credited to the Participant's Account that become payable on the Vesting Date. As of the Vesting Date, the RSUs in respect of which such Shares are issued shall be cancelled and no further payments shall be made to the Participant under this Plan in relation

to such RSUs. Such payments shall be made entirely in Shares, unless otherwise provided for in the applicable Award Agreement.

5.2 OPTIONS

5.2.1 ELIGIBILITY AND PARTICIPATION. Subject to the provisions of this Plan and such other terms and conditions as the Board may prescribe, the Board may, from time to time, grant Awards of Options to Eligible Persons. Options granted to a Participant shall be credited, as of the Grant Date, to the Participant's Account. The number of Options to be credited to each Participant shall be determined by the Board in its sole discretion in accordance with this Plan. Each vested Option shall represent the right to purchase one (1) Share in accordance with its terms and the terms of this Plan. The number of Options granted pursuant to an Award shall be specified in the applicable Award Agreement.

5.2.2 EXERCISE PRICE. The exercise price of the Options shall be determined by the Board at the time the Option is granted. In no event shall such exercise price be lower than the Market Price. The Board shall not reprice any Options granted under this Plan, except in accordance with the rules and policies of the Exchange. For greater certainty, the Company will be required to obtain disinterested shareholder approval in accordance with the Policy in respect of any extension or reduction in the exercise price of Options granted to any Participant if the Participant is an Insider at the time of the proposed reduction or extension.

5.2.3 TIME AND CONDITIONS OF EXERCISE. The Board shall determine the time or times at which an Option may be exercised in whole or in part, provided that the term of any Option granted under this Plan shall not exceed ten years. In the case of an Option granted to an Eligible Charitable Organization, such Option must be exercised on or before the earlier of (a) ten years from the date of grant and (b) the 90th day following the date that the holder ceases to be an Eligible Charitable Organization. The Board shall also determine the vesting, performance and/or other conditions, if any, that must be satisfied before all or part of an Option may be exercised. Vesting provisions applied to Options granted to Participants who are Investor Relations Service Providers must be in compliance with Section 4.5.

5.2.4 EVIDENCE OF GRANT. All Options shall be evidenced by a written Award Agreement. The Award Agreement shall reflect the Board's determinations regarding the exercise price, time and conditions of exercise (including vesting provisions) and such additional provisions as may be specified by the Board.

5.2.5 EXERCISE. The exercise of any Option will be contingent upon receipt by the Company of a written notice of exercise in the manner and in the form set forth in the applicable Award Agreement, which written notice shall specify the number of Shares with respect to which the Option is being exercised, and which shall be accompanied by a cheque, bank draft or other method of cash payment as is acceptable to the Company for the full purchase price of such Shares with respect to which the Option is exercised. Certificates for such Shares shall be issued and delivered to the Participant within a reasonable time following the receipt of such notice and payment. Neither the Participants nor their legal representatives, legatees or distributees will be, or will be deemed to be, a holder of any Shares unless and until the certificates for the Shares issuable pursuant to Options under this Plan are issued to such Participants under the terms of this Plan. In the event that the expiry date of an Option falls during a Blackout Period, the expiry date of such Option shall automatically be extended to a date which is ten (10) business days following the end of such Blackout Period (the "**Extension Period**"), subject to no cease trade order being in place under applicable securities laws; provided that if an additional Blackout Period is subsequently imposed by the Company during the Extension Period, then such Extension Period shall be deemed to commence following the end of such additional

Blackout Period to enable the exercise of such Option within ten (10) business days following the end of the last imposed Blackout Period.

5.2.6 CHANGE OF CONTROL. In the event of a Change of Control, each outstanding Option, to the extent that it has not otherwise become vested and exercisable, and subject to the applicable Award Agreement, shall automatically become fully and immediately vested and exercisable, without regard to any other applicable vesting requirement, subject to the Policy. For greater certainty, any acceleration of vesting of Options held by a Participant who is an Investor Relations Servicer Provider is subject to prior Exchange acceptance.

5.2.7 DEATH. Where a Participant shall die, any Option held by such Participant at the date of death shall be exercisable in whole or in part only by the person or persons to whom the rights of the Participant under the Option shall pass by the will of the Participant or the laws of descent and distribution for a period of 120 days after the date of death of the Participant or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option at the date of death of such Participant.

5.2.8 TERMINATION OF EMPLOYMENT OR SERVICE.

(a) Where a Participant's employment is terminated by the Company or a subsidiary of the Company for cause, or where a Participant's consulting agreement is terminated as a result of the Participant's breach, no Option held by such Participant shall be exercisable from the date of termination determined by the Board.

(b) Where a Participant's employment is terminated by the Company or a subsidiary of the Company without cause, by voluntary termination or due to Retirement by the Participant, or where a Participant's consulting agreement is terminated for a reason other than the Participant's breach, any Option held by such Participant at such time shall remain exercisable in full at any time, and in part from time to time, for a period of 90 days after the date of termination determined by the Board (subject to any longer period set out in the applicable Award Agreement or approved by the Board, which period shall not, in any event, exceed twelve (12) months from the date of termination determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option at the date of termination determined by the Board.

(c) Where a Participant becomes afflicted by a Disability, all Options granted to the Participant under this Plan will continue to vest in accordance with the terms of such Options. Where a Participant's employment or consulting agreement with the Company or a subsidiary of the Company is terminated due to Disability, unless the applicable Award Agreement provides otherwise and subject to the provisions below, any Option held by such Participant shall remain exercisable for a period of 120 days after the date of termination determined by the Board (subject to any longer period set out in the applicable Award Agreement, which period shall not, in any event, exceed twelve (12) months from the date of termination determined by the Board) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option at the date of termination determined by the Board.

5.2.9 CESSATION OF DIRECTORSHIP. Where, in the case of Directors, a Participant ceases to be a Director for any reason, any Option held by such Participant at such time shall, subject to the applicable Award Agreement and the provisions below, remain exercisable in full at any time, and in part from time to time, for a period of 90 days after the Cessation Date (subject to any

longer period set out in the applicable Award Agreement, which period shall not, in any event, exceed twelve (12) months from the Cessation Date) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option as of the Cessation Date. Where, in the case of Directors, a Participant becomes afflicted by a Disability, all Options granted to the Participant under this Plan will continue to vest in accordance with the terms of such Options, provided that if a Participant ceases to be a Director due to Disability, subject to the applicable Award Agreement, any Option held by such Participant shall remain exercisable for a period of 120 days after the Cessation Date (subject to any longer period set out in the applicable Award Agreement or approved by the Board, which period shall not, in any event, exceed twelve (12) months from the Cessation Date) or prior to the expiration of the Option, whichever is sooner, and then only to the extent that such Participant was entitled to exercise the Option as of the Cessation Date.

5.3 GENERAL TERMS APPLICABLE TO AWARDS

5.3.1 FORFEITURE EVENTS. The Board will specify in an Award Agreement at the time of the Award that the Participant's rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events shall include, but shall not be limited to, termination of employment for cause, violation of material Company policies, fraud, breach of noncompetition, confidentiality or other restrictive covenants that may apply to the Participant or other conduct by the Participant that is detrimental to the business or reputation of the Company.

5.3.2 AWARDS MAY BE GRANTED SEPARATELY OR TOGETHER. Awards may, in the discretion of the Board, be granted either alone or in addition to, in tandem with, or in substitution for any other Award. Awards granted in addition to or in tandem with other Awards, may be granted either at the same time as or at a different time from the grant of such other Awards or awards.

5.3.3 NON-TRANSFERABILITY OF AWARDS. No Award and no right under any such Award, shall be assignable, alienable, saleable, or transferable by a Participant otherwise than by will or by the laws of descent and distribution. No Award and no right under any such Award, may be pledged, alienated, attached, or otherwise encumbered, and any purported pledge, alienation, attachment, or encumbrance thereof shall be void and unenforceable against the Company. The Company does not intend to make Awards assignable or transferable, except where required by law or in certain estate proceedings described herein.

5.3.4 CONDITIONS AND RESTRICTIONS UPON SECURITIES SUBJECT TO AWARDS. The Board may provide that the Shares issued under an Award shall be subject to such further agreements, restrictions, conditions or limitations as the Board in its sole discretion may specify, including without limitation, conditions on vesting or transferability and forfeiture or repurchase provisions or provisions on payment of taxes arising in connection with an Award. Without limiting the foregoing, such restrictions may address the timing and manner of any resales by the Participant or other subsequent transfers by the Participant of any Shares issued under an Award, including without limitation: (A) restrictions under an insider trading policy or pursuant to applicable law; (B) restrictions designed to delay and/or coordinate the timing and manner of sales by Participant; (C) restrictions as to the use of a specified brokerage firm for such resales

or other transfers; and (D) provisions requiring Shares to be sold on the open market or to the Company in order to satisfy tax withholding or other obligations.

5.3.5 SHARE CERTIFICATES. All Shares delivered under this Plan pursuant to any Award shall be subject to such stop transfer orders and other restrictions as the Board may deem advisable under this Plan or the rules, regulations, and other requirements of any securities commission, the Exchange, and any applicable securities legislation, regulations, rules, policies or orders, and the Board may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

5.3.6 CONFORMITY TO PLAN. In the event that an Award is granted which does not conform in all particulars with the provisions of this Plan, or purports to grant an Award on terms different from those set out in this Plan, the Award shall not be in any way void or invalidated, but the Award shall be adjusted by the Board to become, in all respects, in conformity with this Plan.

5.3.7 EXPIRY FOLLOWING TERMINATION. Notwithstanding any other provision of this Plan, any Award granted or issued to any Participant who is a Director, Officer, Employee, Consultant or Management Company Employee must expire within a reasonable period, not exceeding 12 months, following the Cessation Date.

SECTION 6 AMENDMENT AND TERMINATION

6.1 SHAREHOLDER APPROVAL OF PLAN. This Plan is subject to annual shareholder approval in accordance with the Policy. The initial shareholder approval requirements and related matters are set out in section 8.1 of this Plan.

6.2 AMENDMENTS AND TERMINATION OF THIS PLAN. The Board may at any time or from time to time, in its sole and absolute discretion, amend, suspend, terminate or discontinue this Plan and may amend the terms and conditions of any Awards granted hereunder, subject to (a) any required approval of any applicable regulatory authority or Exchange, and (b) any required approval of shareholders of the Company in accordance with the Policy or applicable law. Without limitation, shareholder approval shall not be required for the following amendments:

6.2.1 amendments to fix typographical errors;

6.2.2 amendments to clarify existing provisions of the Plan that do not have the effect of altering the scope, nature and intent of such provisions; and

6.2.3 amendments that are necessary to comply with applicable law or the requirements of the Exchange.

If this Plan is terminated, Awards granted or issued prior to the date of termination shall remain outstanding and in effect in accordance with their applicable terms and conditions.

6.3 AMENDMENTS TO AWARDS. Subject to compliance with applicable laws and Exchange policies, the Board may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue, or terminate, any Awards theretofore granted, prospectively or retroactively. No such amendment or alteration shall be made which would impair the rights of any Participant, without such Participant's consent, under any Award theretofore granted, provided that no such consent shall be required with respect to any amendment or alteration if the Board determines in its sole discretion that such amendment or alteration either (i) is required or advisable in order for the Company, this Plan or the Award to satisfy or conform to any law or regulation or to meet the requirements of any accounting standard, or (ii) is not reasonably likely to significantly diminish the benefits provided under such Award.

SECTION 7 GENERAL PROVISIONS

7.1 NO RIGHTS TO AWARDS. No Eligible Person shall have any claim to be granted any Award under this Plan, or, having been selected to receive an Award under this Plan, to be selected to receive a future Award, and further, there is no obligation for uniformity of treatment of Eligible Persons under this Plan. The terms and conditions of Awards need not be the same for each recipient, provided they comply with the terms of this Plan and the Policy.

7.2 WITHHOLDING. The Company shall be authorized to withhold from any Award granted or any payment due or transfer made under any Award or under this Plan the amount of withholding taxes due in respect of an Award, its exercise, or any payment or transfer under such Award or under this Plan and to take such other action as may be necessary in the opinion of the Company to satisfy statutory withholding obligations for the payment of such taxes. Without in any way limiting the generality of the foregoing, whenever Shares are to be delivered on the redemption, exercise or vesting of an Award, the Company shall have the right to deduct from any other amounts payable to the Participant any taxes required by law to be withheld with respect to such delivery of Shares, or if any payment due to the Participant is not sufficient to satisfy the withholding obligation, to require the Participant to remit to the Company in cash an amount sufficient to satisfy any taxes required by law to be withheld.

For greater certainty, the application of this Section 7.2 to any payment due or transfer made under any Award or under this Plan shall not conflict with the policies of the Exchange that are in effect at the relevant time and the Company will obtain prior Exchange acceptance and/or shareholder approval of any application of this Section 7.2 if required pursuant to such policies.

7.3 NO LIMIT ON OTHER SECURITY-BASED COMPENSATION ARRANGEMENTS. Subject to compliance with the Policy if the Shares are listed on the TSX Venture Exchange and compliance with the applicable limitations set out Section 4.1, nothing contained in this Plan shall prevent the Company or a subsidiary of the Company from adopting or continuing in effect other security-based compensation arrangements, and such arrangements may be either generally applicable or applicable only in specific cases.

7.4 NO RIGHT TO EMPLOYMENT. The grant of an Award shall not constitute an employment contract nor be construed as giving a Participant the right to be retained in the employ of the Company. Further, the Company may at any time dismiss a Participant from employment, free from any liability, or any claim under this Plan, unless otherwise expressly provided in this Plan or in any Award Agreement.

7.5 NO RIGHT AS SHAREHOLDER. Neither the Participant nor any representatives of a Participant's estate shall have any rights whatsoever as shareholders in respect of any Shares covered by such Participant's Award, until the date of issuance of a share certificate to such Participant or representatives of a Participant's estate for such Shares.

7.6 CURRENCY. Unless expressly stated otherwise, all dollars amounts in this Plan are in Canadian dollars.

7.7 GOVERNING LAW. This Plan and all of the rights and obligations arising here from shall be interpreted and applied in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

7.8 SEVERABILITY. If any provision of this Plan or any Award is or becomes or is deemed to be invalid, illegal, or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify this Plan or any Award under any law deemed applicable by the Board, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Board, materially altering the intent of this Plan or the Award, such provision

shall be stricken as to such jurisdiction, Person, or Award, and the remainder of this Plan and any such Award shall remain in full force and effect.

7.9 NO TRUST OR FUND CREATED. Neither this Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company pursuant to an Award, such right shall be no greater than the right of any unsecured creditor of the Company.

7.10 NO FRACTIONAL SHARES. No fractional Shares shall be issued or delivered pursuant to this Plan or any Award, and the Board shall determine whether cash, or other securities shall be paid or transferred in lieu of any fractional Shares, or whether such fractional Shares or any rights thereto shall be cancelled, terminated, or otherwise eliminated.

7.11 HEADINGS. Headings are given to the Sections and Subsections of this Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of this Plan or any provision thereof.

7.12 NO REPRESENTATION OR WARRANTY. The Company makes no representation or warranty as to the value of any Award granted pursuant to this Plan or as to the future value of any Shares issued pursuant to any Award.

7.13 NO REPRESENTATIONS OR COVENANTS WITH RESPECT TO TAX QUALIFICATION. Although the Company may, in its discretion, endeavor to (i) qualify an Award for favourable Canadian tax treatment or (ii) avoid adverse tax treatment, the Company makes no representation to that effect and expressly disavows any covenant to maintain favorable or avoid unfavorable tax treatment. The Company shall be unconstrained in its corporate activities without regard to the potential negative tax impact on holders of Awards under this Plan.

7.14 CONFLICT WITH AWARD AGREEMENT. In the event of any inconsistency or conflict between the provisions of this Plan and an Award Agreement, the provisions of this Plan shall govern for all purposes.

7.15 COMPLIANCE WITH LAWS. The granting of Awards and the issuance of Shares under this Plan shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or stock exchanges on which the Company is listed as may be required. The Company shall have no obligation to issue or deliver evidence of title for Shares issued under this Plan prior to:

7.15.1 obtaining any approvals from governmental agencies that the Company determines are necessary or advisable; and

7.15.2 completion of any registration or other qualification of the Shares under any applicable national or foreign law or ruling of any governmental body that the Company determines to be necessary or advisable or at a time when any such registration or qualification is not current, has been suspended or otherwise has ceased to be effective.

The inability or impracticability of the Company to obtain or maintain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder shall relieve the Company of any liability in respect of the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained.

SECTION 8 EFFECTIVE DATE OF THIS PLAN AND SHAREHOLDER APPROVAL

8.1 EFFECTIVE DATE AND SHAREHOLDER APPROVAL. This Plan shall become effective upon the date (the **"Effective Date")** of approval by the Board and will remain subject to shareholder approval and Exchange approval, provided that, if the Company grants or issues Awards under this Plan that it would not otherwise be permitted to grant under its existing Option Plan prior to the requisite shareholder approval for this Plan having been obtained, the Company must also obtain specific (and separate) shareholder approval for such grants or issuances. If shareholder approval for this Plan is obtained after the Effective Date, no right under any Award (other than an Option, which was or could have been granted under the Option Plan) that is granted or issued under this Plan prior to such shareholder approval may vest or be exercised, as applicable, before the date of the shareholders' meeting held to approve this Plan and such grants or issuances (as applicable). The requisite shareholder approvals must be obtained in accordance with the Policy and, if the requisite shareholder approvals are not obtained, this Plan and all Awards granted hereunder (other than Options, which were or could have been granted under the Option Plan), will terminate.

Approved by the Board of Directors of the Company effective October 30, 2026.

APPENDIX D

MONUMENT MINING LIMITED
CHANGE OF AUDITOR REPORTING PACKAGE

(Please see attached.)

TSX-V:MMY
FSE:D7QI

MONUMENT MINING LIMITED

TO: **BC Securities Commission**
Alberta Securities Commission
Ontario Securities Commission

AND TO: **Doane Grant Thornton LLP**
11th Floor | 200 King Street West | Toronto | ON M5H 3T4
AND TO: **Davidson and Company LLP**
1200 - 609 Granville Street, Vancouver, BC, Canada V7Y 1G6

RE: NOTICE OF CHANGE OF AUDITORS (THE "NOTICE")

NOTICE IS HEREBY GIVEN pursuant to Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations* **("NI 51-102")** that, on the advice of the Audit Committee of Monument Mining Limited (the "**Company**"), the Board of Directors of the Company (the "**Board**") resolved that:

a) Management of the Company would request the resignation of **Davidson and Company LLP**, Chartered Professional Accountants, as auditor of the Company effective May 21, 2026.
b) **Doane Grant Thornton LLP** be appointed as auditor of the Company to be effective May 21, 2026.

In accordance with Section 4.11 of NI 51-102 we confirm that:

a) **Davidson and Company LLP,** at the Company's request, resigned as auditor of the Company effective May 21, 2026;
b) **Davidson & Company LLP** was the auditor of the Company for the most recently completed financial year, and its auditor's report on the Company's financial statements for that year did not contain any modified opinion;
c) There were no disagreements between the Company and Davidson & Company LLP on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure; and
d) To the knowledge of the Board, no "reportable event" (as such term is defined in NI 51-102) has occurred in connection with the audit conducted by Davidson & Company LLP for the most recently completed financial year.

Dated this as of May 20, 2026.

MONUMENT MINING LIMITED

Per "CATHY ZHAI"

Cathy Zhai, Director and Interim Chief Financial Officer

DAVIDSON

May 26, 2026

Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames:

Re: Monument Mining Limited (the "Company")
Notice Pursuant to NI 51 – 102 of Change of Auditor

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated May 20, 2026 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP
Chartered Professional Accountants

cc: TSX Venture Exchange

DAVIDSON & COMPANY LLP
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T +1 416 366 0100
F +1 416 360 4949

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

May 21, 2026

Re: Monument Mining Limited ("Company")
Notice of Change of Auditor dated May 20, 2026

As required by Part 4.11 of National Instrument 51-102 – Continuous Disclosure Obligations, we have reviewed the information contained in the Notice of Change of Auditor of Monument Mining Limited dated May 20, 2026 (the "Notice") and, based on our knowledge of such information at this time, we agree with the statements made in the Notice in as far as they relate to us.

Yours sincerely,
Doane Grant Thornton LLP

Doane Grant Thornton LLP

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Ontario

QUESTIONS MAY BE DIRECTED TO THE PROXY SOLICITOR



North American Toll-Free | 1-877-452-7184

Call Collect Outside North America or Text | 1-416-304-0211

Email | assistance@laurelhill.com