

## INFORMATION CIRCULAR

### FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

This information is given as of November 15, 2023, unless otherwise noted

#### IMPORTANT NOTICE

The Annual General Meeting (the “**Meeting**”) of the shareholders of **SOLSTICE GOLD CORP.** (the “**Company**”) is currently scheduled to take place in person at Suite 550 – 800 West Pender Street Vancouver, British Columbia (the “**Meeting Location**”) on December 15, 2023 (the “**Meeting Date**”) at 11:00 a.m. (Pacific Time). In light of ongoing concerns related to the spread of COVID-19, only registered shareholders, non-registered shareholders who have followed the procedures described in this information circular (the “**Information Circular**”) and their respective proxyholders will be allowed to attend the Meeting physically in person.

**To help mitigate the risk of the spread of COVID-19, all shareholders are strongly encouraged to vote on the matters at the Meeting by proxy using our management proxyholder(s) to limit the number of attendees. Please do not attend the Meeting in person if you or someone with whom you have been in close contact with are experiencing any cold or flulike symptoms. Meeting attendees may be required to wear a face covering for the duration of the Meeting. Shareholders and proxyholders may be refused entry at the Meeting Location if more individuals attend the Meeting in person than are permitted under applicable laws and regulations in effect on the Meeting Date. Shareholders and proxyholders may also be refused entry at the Meeting Location or be required to leave the Meeting if they do not comply with all restrictions in respect of the conduct of gatherings under applicable laws and regulations in effect on the Meeting Date.**

The Company’s board of directors (the “**Board**”) and management are also continuing to assess whether an in-person Meeting is in the best interests of the Company and its shareholders in light of the unprecedented public health concerns raised by COVID-19. Accordingly, there is a possibility that the Meeting will be held in a virtual-only format and that shareholders and proxyholders will not be able to attend the Meeting physically. If the Company decides to hold the Meeting in a virtual-only format, the Company will make a public announcement to this effect by issuing a news release as soon as reasonably practicable prior to the Meeting. The news release will contain detailed instructions explaining how shareholders will be able to attend, communicate and vote at the virtual Meeting. The news release will be posted on the Company’s website at [www.solsticegold.com](http://www.solsticegold.com) and will be filed under the Company’s profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). Electronic copies of the Notice of Meeting, the Information Circular and the form of proxy may be found on the Company’s profile on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). Shareholders are strongly encouraged to check the Company’s website and/or SEDAR+ on a regular basis to ensure that they are apprised of all developments with respect to the Meeting.

#### SOLICITATION OF PROXIES

This Information Circular is provided to registered and beneficial owners of the Company’s shares in

connection with the solicitation of proxies by the management of the Company for use at the Meeting, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof. This Information Circular and other proxy-related materials are not provided to registered or beneficial owners of the Company's shares under the notice and access provisions of National Instrument 54-101.

All dollar amounts referenced herein are Canadian Dollars unless otherwise specified.

### **PERSONS OR COMPANIES MAKING THE SOLICITATION**

**The enclosed instrument of proxy is solicited by management.** Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised management in writing that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

### **APPOINTMENT AND REVOCATION OF PROXIES**

This Information Circular is accompanied by a management instrument of proxy that permits registered shareholders who do not attend the Meeting in person to have their shares voted at the Meeting by a proxyholder appointed by the registered shareholder. The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, the shareholder must strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

**The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.**

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies that do not strictly conform to the foregoing requirements.

**In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it**

at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked.

#### VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named as proxyholder in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution, or withholding a vote in respect of any resolution, will vote or withhold from voting as applicable, in accordance with such direction.

**In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the resolutions placed before the Meeting by management and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular.** The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters that may be properly brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgement of the nominee.

#### NOTICE TO BENEFICIAL HOLDERS OF SHARES

These securityholder materials are being sent to both registered and certain non-registered owners of the securities of the Company. If you are a non-registered owner and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding shares on your behalf.

The following information is of significant importance to shareholders who do not hold shares in their own name. Beneficial shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of shares).

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

Intermediaries are required to seek voting instructions from beneficial shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. 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" or "Objecting Beneficial

**Owners**”) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” or “**Non-Objecting Beneficial Owners**”).

Management of the Company does not intend to pay for intermediaries to forward the proxy-related materials to OBOs. Accordingly beneficial shareholders who are OBOs will not receive the materials unless their intermediary assumes the costs of delivery. In the event that voting instructions are requested from OBOs, such instructions will typically be sought by the shareholder receiving either a form of proxy or a voting instruction form (“**VIF**”). If a form of proxy or a VIF is supplied to you, an OBO or NOBO, by your broker, it will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and the United States.

Broadridge obtains voting instructions by mailing a VIF which appoints the same persons as the Company’s proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a beneficial shareholder of the Company), other than the persons designated in the VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge’s instructions. In addition, Broadridge provides both telephone and internet voting options, as described in the VIF. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting.

If you plan to vote in person at the Meeting:

- nominate yourself as the appointee to attend and vote at the Meeting by printing your name in the space provided on the enclosed VIF. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- sign and return the form, following the instructions provided by your nominee; and
- register with the Scrutineer when you arrive at the Meeting.

If you bring your completed VIF to the Meeting, your vote will not count. Your vote can only be counted if you have completed, signed and returned your VIF in accordance with the instructions above.

#### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

As of the date of this Information Circular, there are 199,699,562 common shares in the authorized share structure of the Company (the “**Common Shares**”) without par value issued and outstanding, with each Common Share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person has one vote and, on a poll, every shareholder has one vote for each Common Share of which he/she/it is the holder.

Only shareholders of record of the Company at the close of business on November 9, 2023 (the “**Record Date**”), will be entitled to have their Common Shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and officers of the Company, as at the date of this Information Circular, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, 10% or more of the Common Shares, other than as set out below:

Name of Shareholder	Number of Common Shares <sup>(1)(2)</sup>	Percentage of Common Shares <sup>(1)(2)</sup>
Kevin Reid	32,253,833	16.2%
Michael Gentile	23,359,666	11.7%

<sup>(1)</sup> The information as to Common Shares beneficially owned, controlled or directed, not being within the knowledge of the Company, has been obtained by the Company from publicly disclosed information and/or furnished by the relevant shareholder.

<sup>(2)</sup> On a non-diluted basis.

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

Other than as disclosed below or elsewhere in this Information Circular, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

Directors, proposed nominees for election as a director of the Company, and officers of the Company and their associates or affiliates may be interested in the approval of the Stock Option Plan (as defined below) as they may be eligible for the grant of Stock Options pursuant to the Stock Option Plan, if it is approved by shareholders at the Meeting and implemented. For more information about the Stock Option Plan, please see "*Stock Option Plans and Other Incentive Plans - Stock Option Plan*" below.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

For the purposes of this Information Circular, an "informed person" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

Other than as disclosed below or elsewhere in this Information Circular, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

On August 10, 2023, the Company announced the closing of a private placement financing (the "**2023 Offering**") for gross proceeds of approximately \$563,325 through the issuance of: (i) 1,625,000 units of the Company (the "**National Units**") at \$0.04 per National Unit, whereby each National Unit comprised of one common share of the Company qualifying as a flow-through share (each, a "**FT Share**") for purposes of the Income Tax Act (Canada) (the "**ITA**") and one-half of one warrant where one full warrant (each, a "**Warrant**") is exercisable for one common share of the Company at \$0.06 for 12 months from the closing date of the 2023 Offering; (ii) 7,846,500 units of the Company (the "**Ontario Units**") to residents in Ontario at \$0.05 per Ontario Unit, whereby each Ontario Unit comprised of one FT Share and one-half of one Warrant; and (iii) 3,028,500 units of the Company ("**Units**") at \$0.035 per Unit, each Unit comprised of one Common Share and one-half of one Warrant.

The following informed persons subscribed to the 2023 Offering:

- Kevin Reid, a former director and insider of the Company subscribed for 1,600,000 of HD units for a purchase price of \$56,000;
- Blair Schultz, a director of the Company subscribed for 1,428,500 of HD units for a purchase price of \$49,998;
- David Adamson, Executive Chairman of the Board and a director of the Company subscribed for 1,250,000 of NFT units for a purchase price of \$50,000; and
- Pablo McDonald, CEO and a director of the Company subscribed for 89,640 of Ontario units for a purchase price of \$4,482.

On August 30, 2022 Solstice announced the closing of a private placement for gross proceeds of approximately \$2.7 million (the "**2022 Offering**") through the issuance of: (i) 12,766,667 units (each, a "**HD Unit**") at a price of \$0.12 per HD Unit, each comprised of one Common Share and one warrant (each, a "**2022 Warrant**") exercisable for one Common Share at \$0.17 for 18 months from the closing date of the 2022 Offering; and (ii) 8,707,216 units (each, a "**NFT Unit**") at a price of \$0.135 per NFT Unit, each comprised of one FT Share and one-half of one 2022 Warrant on the same terms as the 2022 Warrants in the HD Units, representing an upsize from its previously announced \$1.1 million anticipated gross proceeds of the 2022 Offering.

The following informed persons subscribed to the 2022 Offering:

- Kevin Reid, a former director of the Company subscribed for 8,544,167 of HD Units for a purchase price of \$1,025,300;
- Michael Gentile, a director of the Company subscribed for 1,250,000 of HD Units for a purchase price of \$150,000;
- Blair Schultz, a director of the Company subscribed for 1,250,000 of HD Units for a purchase price of \$150,000 and 1,100,000 NFT Units for a purchase price of \$148,500;
- David Adamson, Executive Chairman of the Board and a director of the Company subscribed for 740,740 of NFT Units for a purchase price of \$100,000; and
- Michael Timmins, former Chief Executive Officer and a former director of the Company and his

related holding company Pumpkin Mining Corporation subscribed for 444,444 of NFT Units for an aggregate purchase price of \$60,000.

### **QUORUM NECESSARY TO PASS RESOLUTIONS**

Under the Company's Articles, the quorum for the transaction of business at a meeting of the shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

### **STATEMENT OF EXECUTIVE COMPENSATION**

#### **Definitions**

For the purpose of this Information Circular:

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

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

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

“**Named Executive Officer**” or “**NEO**” means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer, other than the CEO and the CFO, at the end of the most recently completed financial year whose total compensation exceeded \$150,000, calculated as prescribed, for that financial year;
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

#### **Compensation Excluding Compensation Securities**

Particulars of compensation, excluding compensation securities, paid to each NEO and director in each of the two most recently completed financial years is set out in the table below. There were no other executive

officers of the Company, or any of its subsidiaries, whose total compensation was, individually, more than \$150,000 at the end of the financial year ended June 30, 2023.

<b>Name and position</b>	<b>Year ending</b>	<b>Salary, consulting fee, retainer or commission (\$)</b>	<b>Bonus (\$)</b>	<b>Committee or meeting fees (\$)</b>	<b>Value of perquisites (\$)</b>	<b>Value of all other compensation (\$)</b>	<b>Total compensation (\$)</b>
Pablo McDonald <sup>(5)</sup> <i>CEO</i>	6/30/23	\$20,833	N/A	N/A	Nil	Nil	\$20,833
	6/30/22	N/A	N/A	N/A	N/A	N/A	N/A
Mike Timmins <sup>(3)</sup> <i>Former CEO and Director</i>	6/30/23	\$180,000	N/A	N/A	Nil	Nil	\$180,000
	6/30/22	\$168,400	N/A	N/A	Nil	Nil	\$168,400
David Adamson <i>Executive Chairman &amp; Director</i>	6/30/23	\$90,000	N/A	N/A	Nil	Nil	\$90,000
	6/30/22	\$75,000	N/A	N/A	Nil	Nil	\$75,000
David Fischer <i>CFO</i>	6/30/23	\$95,000	N/A	N/A	Nil	Nil	\$95,000
	6/30/22	\$70,200	\$15,000	N/A	Nil	Nil	\$85,200
Martin Tunney <sup>(3)</sup> <i>Former President &amp; Former Director</i>	6/30/23	N/A	N/A	N/A	N/A	N/A	N/A
	06/30/22	\$60,378	\$25,000	N/A	Nil	Nil	\$85,378
Michael Gentile <sup>(1)</sup> <i>Director</i>	06/30/23	\$12,000	Nil	N/A	Nil	Nil	\$12,000
	06/30/22	Nil	Nil	N/A	Nil	Nil	Nil
Blair Schultz <sup>(1)</sup> <i>Director</i>	06/30/23	Nil	Nil	N/A	Nil	Nil	Nil
	06/30/22	Nil	Nil	N/A	Nil	Nil	Nil
Kevin Reid <sup>(1)</sup> <i>Former Director</i>	06/30/23	Nil	Nil	N/A	Nil	Nil	Nil
	06/30/22	Nil	Nil	N/A	Nil	Nil	Nil
Lisa Doddridge <sup>(4)</sup> <i>Director</i>	06/30/23	\$15,000	Nil	N/A	Nil	Nil	\$15,000
	06/30/22	Nil	Nil	N/A	Nil	Nil	Nil

Notes:

- (1) Kevin Reid, Michael Gentile and Blair Schultz were appointed to the Board on June 10, 2020. Kevin Reid resigned from the Board on September 30, 2022.

- (2) Martin Tunney ceased to be a director on June 10, 2020 and held the office of President until October 18, 2021. Martin Tunney's compensation (as stated in the table) was received solely for his services as the President of the Company.
- (3) Mike Timmins was appointed as a director on September 15, 2021 and CEO on October 18, 2022. Mr. Timmins resigned as both a director and CEO on March 31, 2023.
- (4) Lisa Doddridge was appointed to the Board on February 28, 2022.
- (5) Pablo McDonald was appointed CEO on May 24, 2023. Mr. McDonald annual salary as CEO is \$200,000.

### Stock Options and Other Compensation Securities

Particulars of compensation securities granted or issued to each NEO and director 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 is set out in the table below:

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant (mm/dd/yy)	Issue, conversion or exercise price <sup>(1)</sup> (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date (mm/dd/yy)
David Adamson <i>Executive Chairman &amp; Director</i>	Stock Options	600,000 <sup>(2)</sup> 4.1% <sup>(3)</sup>	30/12/2022	0.07	0.07	0.035	31/12/27
Pablo McDonald <i>CEO and Director</i>	Stock Options	300,000 <sup>(2)</sup> 2.0% <sup>(3)</sup>	30/12/2022	0.07	0.07	0.035	31/12/27
	Stock Options	900,000 <sup>(2)</sup> 6.1% <sup>(3)</sup>	5/24/2023	0.05	0.05	0.035	5/24/27
David Fischer <i>CFO</i>	Stock Options	300,000 <sup>(2)</sup> 2.0% <sup>(3)</sup>	30/12/2022	0.07	0.07	0.035	31/12/27
Blair Schultz <i>Director</i>	Stock Options	300,000 <sup>(2)</sup> 2.0% <sup>(3)</sup>	30/12/2022	0.07	0.07	0.035	31/12/27

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant (mm/dd/yy)	Issue, conversion or exercise price <sup>(1)</sup> (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date (mm/dd/yy)
Mike Timmins <i>Former CEO and Former Director</i>	Stock Options	600,000 <sup>(2)(4)</sup> 4.1% <sup>(3)</sup>	30/12/2022	0.07	0.07	0.035	31/12/27

Notes:

- (1) No compensation securities were re-priced, cancelled or replaced, extended or otherwise materially modified during the most recently completed financial year.
- (2) As of June 30, 2023: (i) David Adamson held 4,600,000 Stock Options and 6,830,167 Common Shares; (ii) David Fischer held 850,000 Stock Options and 400,000 Common Shares; Pablo McDonald held 1,800,000 Stock Options and (iv) Lisa Doddridge held 500,000 Stock Options and 20,000 Common Shares. The Stock Options issued to David Adamson, Pablo McDonald, David Fischer, Mike Timmins and Lisa Doddridge vest 1/3 on issuance, 1/3 on first anniversary, and 1/3 on second anniversary.
- (3) Percentile of the total issued and outstanding Stock Options as at June 30, 2023.
- (4) These Stock Options expired on June 29, 2023 which was 90 days after Mr. Timmins' resignation.

No Stock Options were exercised by any of the NEO's or directors during the financial year ended June 30, 2023.

## Stock Option Plans and Other Incentive Plans

### *Stock Option Plan*

The Company currently has in place a 10% rolling incentive stock option plan (the "**Stock Option Plan**"). The Stock Option Plan provides that the directors of the Company may grant options to purchase Common Shares ("**Stock Options**") to certain directors, officers, employees, management company employees and consultants of the Company and/or any of its affiliates ("**Eligible Persons**") on terms that the Board may determine, subject to the provisions of the Stock Option Plan. The Stock Option Plan was most recently approved by the shareholders on December 7, 2022.

The purpose of the Stock Option Plan is to advance the interests of the Company, through the grant of Stock Options, by:

- (a) providing an incentive mechanism to foster the interest of Eligible Persons in the success of the Company and its affiliates;

- (b) encouraging Eligible Persons to remain with the Company or its affiliates; and
- (c) attracting certain new directors, officers, employees and consultants.

The following is a summary of certain provisions of the Stock Option Plan and is subject to, and qualified in its entirety by, the full text of the Stock Option Plan. Capitalized terms not otherwise defined in the summary below have the meanings ascribed thereto in the Stock Option Plan.

- (a) The aggregate number of Common Shares that may be reserved for issuance pursuant to the Stock Option Plan shall not exceed 10% of the outstanding Common Shares at the time of granting of an Option, LESS the aggregate number of Common Shares then reserved for issuance pursuant to any Other Share Compensation Arrangement (as defined in the Stock Option Plan). For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Stock Options granted under this Plan.
- (b) The number of Common Shares reserved for issuance to any one person in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the grant, unless the Company has obtained Disinterested Shareholder Approval to exceed such limit.
- (c) The number of Common Shares reserved for issuance to any one Consultant in any 12 month period under the Stock Option Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.
- (d) The aggregate number of Common Shares reserved for issuance to certain persons performing Investor Relations Activities in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.
- (e) Unless the Corporation has received Disinterested Shareholder Approval to do so, the number of Common Shares issued to any one person within a 12 month period pursuant to the exercise of Stock Options granted under the Stock Option Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the exercise.
- (f) Stock Options shall only be granted to Eligible Persons. Subject to the provisions of the Stock Option Plan, the Board shall have the authority to: (i) determine the Eligible Persons to whom Stock Options are granted; (ii) grant Stock Options; and (iii) determine the terms and conditions in respect of any Option grant, including in respect of the manner in which an Option shall vest and become exercisable, provided that Stock Options granted to certain persons conducting Investor Relations Activities shall vest over a minimum of 12 months with no more than 25% of such Stock Options vesting in any three month period.
- (g) Subject to a minimum exercise price of \$0.05 per Common Share, the exercise price per

Common Share for an Option shall not be less than the “Discounted Market Price”, as calculated pursuant to the policies of the Exchange, or such other minimum price as may be required or permitted by the Exchange.

- (h) Every Option shall have a term not exceeding 10 years and shall therefore expire no later than 10 years after the date of grant.
- (i) Stock Options are subject to early termination in certain circumstances. If an Stock Option holder who is an Officer, Employee or Consultant is terminated for cause, the Stock Options held by such holder shall terminate upon such termination for cause. If the Stock Option holder dies prior to ceasing to be an Eligible Person, the Stock Options held by such holder shall terminate no later than the earlier of the expiry date of such Stock Options and the date that is 12 months after the date of such holder’s death. If the Stock Option holder ceases to be an Eligible Person other than as a result of termination for cause or death, then the Stock Options held by such holder shall terminate no later than the earlier of the expiry date of such Stock Options and the date which is 90 days after such event, subject to the Board’s ability to extend the termination date pursuant to terms and conditions of the Stock Option Plan.
- (j) Stock Options may not be assigned or transferred.
- (k) The Stock Option Plan, the grant and exercise of Stock Options and the Company’s obligation to issue and deliver any Common Shares upon exercise of Stock Options shall be subject to all applicable federal, provincial and foreign laws, policies, rules and regulations, to the policies, rules and regulations of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading and to such approvals by any governmental or regulatory agency as may, in the opinion of counsel to the Company, be required.

Pursuant to the Stock Option Plan, a maximum of 19,969,562 representing 10% of the outstanding Common Shares may be reserved for issuance pursuant to Stock Options granted under the Stock Option Plan. As at the date hereof, the Company has an aggregate of 14,740,000 Stock Options issued and outstanding, leaving an aggregate of 5,229,562 Stock Options available to be granted under the Stock Option Plan.

Under the policies of the TSX Venture Exchange (the “**TSXV Rules**”), the Stock Option Plan must be approved by the Company’s shareholders on implementation and yearly thereafter at each annual general meeting of the Company. Accordingly, at the Meeting, the Board intends to ask its shareholders to approve the Plan pursuant to an ordinary resolution, as more fully described below under “*Particulars of Matters to be Acted Upon*”.

### **Employment, Consulting and Management Agreements**

Except as disclosed below, no services were provided to the Company during the most recently completed financial year by a director or Named Executive Officer, or any other party who provided services typically provided by a director or Named Executive Officer, pursuant to any employment, consulting or management agreement between the Company and any other party. Except as disclosed below, the Company has no agreement or arrangement with any director, Named Executive Officer or any other party with respect to any change of control of the Company or any severance, termination or constructive

dismissal of any director, Named Executive Officer or any other party, or any incremental payments triggered by any such change of control, severance, termination or constructive dismissal.

The Company entered into consulting agreement with David Adamson on June 10, 2020 (the “**Adamson Agreement**”) that terminated all previous contracts and agreements between the Company and Mr. Adamson. The termination of the previous agreements did not result in any severance or other costs to the Company. Under the terms of the Adamson Agreement, Mr. Adamson’s position is unpaid. The Company contracts Mr. Adamson to perform the duties of the Chairman for a period of 24 months subject to renewal on mutual agreement. If at the request of the Board, Mr. Adamson exceeds 5 days dedicated to the Company in a calendar month, he will be compensated for those days at a rate of \$1,000 per day. In recognition of the elimination of change of control provisions, and elimination of compensation in the Adamson Agreement, Mr. Adamson was issued 1,500,000 Stock Options exercisable at \$0.06 per Common Share for a period of five years. If the Adamson Agreement is terminated by the Company, these Stock Options remain exercisable until the earlier of the expiry date of the Stock Option and the date which is two years following the date of termination.

On October 18, 2021, Mr. Tunney resigned from his position as President and entered into a new consulting agreement dated October 15, 2021 with the Company (the “**Tunney Agreement**”). The Tunney Agreement will be for a term of 24 months and is subject to renewal on mutual agreement of the parties. The Company will pay Mr. Tunney \$150 an hour for work performed at request of Company. On execution of the Tunney Agreement, Mr. Tunney was paid a \$15,000 bonus. On completion of transition of Mr. Timmins as the Company’s CEO, an additional \$10,000 bonus was paid. All existing Stock Options previously issued to Mr. Tunney will be maintained as long as the Tunney Agreement is in force. Either party may terminate the Tunney Agreement at any time at such party’s discretion. There are no change of control or severance provisions in the Tunney Agreement.

The Company has entered into an amended employment agreement with David Fischer on June 10, 2020 (the “**Fischer Agreement**”) pursuant to which Mr. Fischer provides his services as Chief Financial Officer of the Company in consideration of an annual base salary of \$90,000, for 50% of full working time. As of January 1, 2023, the annual base salary was increased to \$100,000. The Fischer Agreement includes a severance clause, which provides for payment of 12 months of base salary, 50% of most recent bonus and benefits if Mr. Fischer is terminated without cause. If Mr. Fischer is terminated without cause, any Stock Options granted will immediately vest and will have an expiry date the earlier of two years from the date of termination or the then existing expiry date of the Stock Options. In the event of a change in control, Mr. Fischer will have the right to resign and receive payment of amounts owed, 12 months base salary, 50% of most recent bonus and benefits. On change in control all unvested Stock Options will vest immediately and will have an expiry date the earlier of two years from the date of change in control or the then existing expiry date of the Stock Options.

On October 18, 2021, the Company entered into a consulting agreement with Mike Timmins (the “**Timmins Agreement**”) in respect of his appointment as CEO of the Company. Mr. Timmins resigned from his position as CEO and a director of the Company on March 31, 2023 with no severance resulting under the Timmins Agreement. Pursuant to the Timmins Agreement, the monthly consulting fee was \$20,000 and the Company issued 1,200,000 Stock Options exercisable at \$0.17 for a period of 5 years from the date of his appointment. Mr. Timmins had the right to terminate the Timmins Agreement at any time on 60 days’ notice and, in the event of death of Mr. Timmins, the Timmins Agreement would terminate immediately, and the Company would provide Mr. Timmins’ estate with all amounts owing plus six months of consulting fees. Under the Timmins Agreement, the Company had the right to terminate the employment of Mr.

Timmins for just cause without any notice or payment in lieu or other obligation except as required in accordance with the minimum obligations under applicable employment standards legislation. Further, the Company had the right to terminate the Timmins Agreement at any time without cause, by providing Mr. Timmins with: (i) six months' notice of termination or payment in lieu if the Timmins Agreement has been in place for six months; or (ii) one year's notice of termination or payment in lieu if the Timmins Agreement had been in place in excess of six months.

In addition, the Timmins Agreement defined "change of control" as: (i) a transaction or series of transactions, whether by way of consolidation, amalgamation or merger of the Company, with or into any other corporation, or any transfer, conveyance, sale, lease, exchange or otherwise, of greater than 50% of the assets of the Company to any other person (other than a transaction or series of transactions involving only the Company and one or more affiliates of the Company); (ii) any acquisition or series of acquisitions, directly or indirectly and by any means whatsoever: (A) by any person other than a shareholder of the Company as at the effective date of the Timmins Agreement ("**Current Shareholder**"), or by a group of persons, acting jointly or in concert, of that number of Common Shares which is equal to or greater than 50% of the total issued and outstanding Common Shares immediately after such acquisition; or (B) by any Current Shareholder or by any person or group of persons, acting jointly or in concert with the Current Shareholder, of that number of Common Shares which is more than 50% of the total issued and outstanding Common Shares immediately after such acquisition; or (iii) more than 50% of the Common Shares become subject to a voting trust or similar arrangement. If at any time, from the date that a change of control occurs until the earlier of the second anniversary of such date or Mr. Timmins' normal retirement date, and whereby Mr. Timmins was provided notice that the Timmins Agreement was terminated by the Company other than for just cause or disability, or if Mr. Timmins terminated the Timmins Agreement: (i) Mr. Timmins would have been entitled to receive, less statutory deductions: (A) an amount equal to one year of consulting fees if the termination occurred within six months of the date of the Timmins Agreement; (B) an amount equal to one and a half years of consulting fees if the termination occurred after six months following the date of the Timmins Agreement; and (C) an amount equal to two years of consulting fees if such termination occurred after one year following the date of the Timmins Agreement; (ii) Mr. Timmins would have been entitled to a bonus calculated pursuant to the Timmins Agreement based on the price of the Company's Common Shares; (iii) all incentive Stock Options held by Mr. Timmins would have immediately vested; (iv) Mr. Timmins would have been entitled to job relocation counselling services at a cost to the Company not to exceed \$5,000; and (v) certain benefits or payment in lieu of benefits.

On May 24, 2023, the Company entered into an employment agreement with Pablo McDonald (the "**McDonald Agreement**") in respect of his appointment as CEO and appointment as a director of the Company. Under the McDonald Agreement, Mr. McDonald will be paid an annual base salary of \$200,000, and the Company has issued 900,000 Stock Options exercisable at \$0.05 for a period of 5 years from the date of the McDonald Agreement. Mr. McDonald can terminate the McDonald Agreement by providing six weeks' notice. The Company may terminate the employment of Mr. McDonald for just cause without any notice or payment in lieu or other obligation except as required in accordance with the minimum obligations under the employment standards legislation. Further, the Company may terminate the McDonald Agreement at any time without cause, by providing a one-time payment to Mr. McDonald equal to the minimum payment required under the employment standards legislation or, if greater: (i) three months payment of salary if Mr. McDonald was terminated during the first six months; (ii) six months payment of salary if Mr. McDonald was terminated during months 7 to 18; and (iii) one year payment of salary if terminated any time period after 18 months.

In addition, the McDonald Agreement defines “change of control” as: (i) the acquisition, directly or indirectly, by any person or group of persons acting jointly or in concert, of Common Shares which, when added to all other Common Shares at the time held directly or indirectly by such person or persons acting in concert, totals for the first time more than 50% of the outstanding Common Shares; (ii) the acquisition, directly or indirectly, by any person or group of persons acting jointly or in concert, of Common Shares which, when added to all other Common Shares at the time held directly or indirectly by such person or persons acting in concert, totals for the first time 30% of the outstanding Common Shares followed, within 12 months of such event, by the removal, by extraordinary resolution of the shareholders of the Company, of more than 51% of the then incumbent directors of the Company, or the election of a majority of directors to the Company’s Board who were not nominees of the Company’s incumbent Board at the time immediately preceding such election; (iii) the consummation of a sale of all or substantially all of the assets of the Company, or the consummation of a reorganization, merger or other transaction which has substantially the same effect; or (iv) any plan of arrangement, reorganization, merger or other transaction which has substantially the same effect as (i) to (ii) above. If a change of control occurs, all of Mr. McDonalds’ unvested Stock Options will vest immediately. If a change of control is in connection with a transaction whereby the Company’s Common Shares are acquired or exchanged, Mr. McDonalds’ unvested Stock Options will be deemed to vest prior to the completion of such transaction. In addition, after a change of control, Mr. McDonald shall have a special right to resign for Good Reason (as defined in the McDonald Agreement) within 12 months from the date of the change of control and receive, among other benefits, a lump sum amount equal to the minimum payment under the employment standards legislation or, if greater: (i) six months payment of salary and continuation of benefits if the termination occurs during the first six months of the McDonald Agreement; (ii) 9 months payment of salary and continuation of benefits if the termination occurs in months 7 to 12 of the McDonald Agreement; and (iii) 1 year payment of salary and continuation of benefits if the termination occurs after one year of the McDonald Agreement.

### **Oversight and Description of Director and Named Executive Officer Compensation**

Compensation of the Company’s Named Executive Officers and directors is determined by the full Board, based on the recommendations of the Compensation and Nominating Committee, the current members of which are Blair Schultz, Michael Gentile, and Lisa Doddridge, all of whom are independent within the meaning of NI 52-110.

The Company’s compensation structure has two primary components, cash compensation and share-based compensation in the form of incentive Stock Options. Cash compensation has two components, base salary and bonuses.

Compensation is determined based on factors considered relevant and appropriate, including the level of service provided, the background and expertise of the individual director or officer, amounts paid by other companies in similar industries at similar stages of development, and compensation levels necessary to attract, retain and develop management of a high calibre. Compensation is typically reviewed annually by the Compensation and Nominating Committee and the Board, usually in the first fiscal quarter, but may also be reviewed on an ad hoc basis as the need arises.

The Company may grant Stock Options pursuant to its Stock Option Plan to officers and directors on an ad hoc basis, based on the same subjective performance criteria referred to in the foregoing and other performance criteria considered relevant by the Board.

Additionally, in evaluating Option grants, the Board evaluates a number of factors including, but not limited

to: (i) the number of Stock Options already held by or issued to an individual; (ii) a fair balance between the number of Stock Options held by an individual and those held by or issued to other directors or officers, in light of their responsibilities and objectives; and (iii) the value of the Stock Options (generally determined using a Black-Scholes analysis) as a component of the individual's overall compensation.

No significant events occurred during the most recently completed financial year that significantly affected compensation. While the Board considers amounts paid by other companies in similar industries at similar stages of development in determining compensation, no specifically selected peer group has been identified as a comparable. No significant changes were made to the Company's compensation policies since the commencement of the most recently completed financial year.

### **Pension Disclosure**

The Company does not have a pension plan.

## **CORPORATE GOVERNANCE**

### **General**

"Corporate Governance" refers to the process and structure used to direct and manage the business and affairs of a corporation. The objective is to enhance shareholder value, including ensuring the financial viability of the business. Corporate governance processes and structures define the division of power among the shareholders, the Board and management, and establish ways to ensure accountability. They also take into account how the direction and management of the business will affect other stakeholders such as employees, customers, suppliers and communities.

The Canadian Securities Administrators have adopted National Policy 58-201 *Corporate Governance Guidelines* ("NP 58-201") and National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101").

NP 58-201 sets forth a set of guidelines or "best practices" for reporting issuers to consider when evaluating their own corporate governance practices. Recognizing that not all of the guidelines set forth in NP 58-201 will be appropriate for all companies, full implementation of the guidelines is not mandated by either NP 58-201 or the TSX Venture Exchange. NI 58-101 mandates the disclosure of the corporate governance practices actually implemented by a reporting company, in certain prescribed disclosure documents.

As the business of the Company is straightforward, the Company is at an early stage of development and its Board is relatively small, the Company's Corporate Governance practices are at an early stage of evolution. The following describes the Company's approach to corporate governance, in compliance with NI 58-101.

### **Board of Directors**

The Company's Board consists of a total of five directors, being David Adamson, Blair Schultz, Michael Gentile, Lisa Doddridge, and Pablo McDonald. Each of Blair Schultz, Michael Gentile and Lisa Doddridge are independent (as defined by NI 58-101). David Adamson and Pablo McDonald are not independent (as defined by NI 58-101) because they each hold or have held executive positions within the Company over the previous three years.

The Board facilitates its exercise of independent supervision over management through meetings of the Board both with and without members of the Company's management being in attendance.

### **Directorships**

The following directors of the Company hold directorships in other reporting issuers as set out below:

<b>Name of Director</b>	<b>Name of Other Reporting Issuer</b>
Michael Gentile	Roscan Gold Corporation, Northern Superior Resources Inc., Radisson Mining Resources Inc.
Blair Schultz	Canex Metals Inc.

### **Orientation and Continuing Education**

The Company does not have a formal process of orientation for new Board members. However, the Company does orient and educate new Board members by providing background information, conducting personal meetings and responding to questions, during the early stages of a new Board member's involvement with the Company.

The Company does not have a formal process of continuing education for directors. Generally, the Company expects that existing and new Board members will have a familiarity with the business of mineral exploration and development. Professional advisors may be invited to attend Board meetings, as needed. The Company also relies on the relatively straightforward nature of its business, and the established qualifications and expertise of its Board members.

### **Ethical Business Conduct**

The Board has adopted a Code of Business Conduct and Ethics for the Company's directors, officers and employees with respect to ethical business conduct. A full copy of the Code of Business Conduct and Ethics and other Corporate Governance policies are posted on its website at <https://www.solsticegold.com/corporate/corporate-governance/> and under its SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com). To the greatest extent possible, the Company attempts to attract and retain individuals with a well-developed personal code of ethical conduct in both their business and personal lives.

In considering a transaction in which a director has a material interest, the director is required to disclose the nature and extent of his interest to the Board and to abstain from voting on any resolution pertaining to the transaction.

### **Nomination of Directors**

The Compensation and Nominating Committee consists of Blair Schultz, Michael Gentile and Lisa Doddridge and has responsibility for identifying potential Board candidates. The Compensation and Nominating Committee considers candidates from a wide range of backgrounds and looks beyond the "usual suspects" and considers candidates on merit and against objective criteria, taking care that proposed appointees recommended for appointment have enough time available to devote to the position.

Potential candidates for appointment to the Board are considered by the Board as a whole, in reliance on the recommendations from the Compensation and Nominating Committee. The Board recognizes that, in accordance with good corporate governance practices, it is desirable to appoint additional members who are independent, and gives weight to this consideration in its Board appointments.

### Compensation

As noted above, the Company's Board has a Compensation and Nominating Committee consisting of Blair Schultz, Michael Gentile, and Lisa Doddridge. The Compensation and Nominating Committee sets cash compensation for the Company's officers, including the CEO and CFO. Stock Options are set by the Compensation and Nominating Committee and then granted by the full Board. Further particulars concerning the process for determining compensation of the Company's directors and officers are set forth under "*Oversight and Description of Director and Named Executive Officer Compensation*".

### Other Board Committees

In addition to its Audit Committee and its Compensation and Nominating Committee, the Board has a Corporate Governance Committee consisting of Lisa Doddridge, Michael Gentile, and Blair Schultz. In addition to the business and affairs of the Company, the Corporate Governance Committee oversees the Code of Business Conduct and Ethics and Whistleblower Policy.

### Assessments

The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees or individual directors. As the business of the Company is relatively straightforward and its Board relatively small, it is expected that a significant lack of performance on the part of a committee or individual director would become readily apparent, and could be dealt with on a case-by-case basis. With respect to the Board as a whole, the Board monitors its performance on an ongoing basis, and as part of that process considers the overall performance of the Company and input from its shareholders.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company are authorized for issuance as at the end of the Company's most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (c)
Equity compensation plans approved by securityholders <sup>(1)</sup>	14,739,999	\$0.16	5,229,958

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (c)</b>
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
<b>Total</b>	14,739,999	\$0.16	5,229,958

Notes:

- (1) The Stock Option Plan is a “rolling” stock option plan pursuant to which the Company may issue such number of Stock Options up to 10% of the outstanding Common Shares at the time of listing of the Common Shares on the TSX Venture Exchange (the “TSXV”), less the aggregate number of Common Shares then reserved for issuance pursuant to any Other Share Compensation Arrangement (as defined in the Stock Option Plan). For more information on the Stock Option Plan see “*Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans – Stock Option Plan*” above and “*Particulars of Matters to be Acted Upon - Approval of the Stock Option Plan*”.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No executive officer, director, employee, former executive officer, former director, former employee, proposed nominee for election as a director, or associate of any such person has been indebted to the Company or its subsidiaries at any time since the commencement of the Company’s last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Company or its subsidiaries at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person.

#### **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth in the following.

The Company’s Audit Committee is governed by an Audit Committee Charter. A copy of the Audit Committee Charter is attached as Schedule “A” to this Information Circular.

### Composition of the Audit Committee

The Company's Audit Committee is comprised of three directors, Blair Schultz, Lisa Doddridge and Michael Gentile. All members are "independent" and "financially literate", in each case as defined in NI 52-110.

### Relevant Education and Experience

The experience of the Audit Committee members is set forth in the following.

- **Blair Schultz:** Mr. Schultz brings over 25 years of experience in financial, operational, project finance and capital markets experience. He held the position of Interim CEO for both 1911 Gold Corp. (TSXV:AUMB) from June 2018 to January 2019 and Eastmain Resources Inc. (TSXV:ER) from December 2019 to October 2020. Mr. Schultz began his career with one of Canada's top hedge funds, spending 13 years from 2001 to 2014 with K2 and Associates Investment Management Inc. He was Vice President and held various positions most notably, Head of Special Situations, Portfolio Management and Trading. Mr. Schultz holds an Honours Bachelor of Mathematics degree from the University of Waterloo with a Business Administration option from Wilfred Laurier University.
- **Lisa Doddridge:** Ms. Doddridge is an accomplished and seasoned investor relations executive with more than 20 years of capital markets experience driving the investor relations and corporate communications strategy for several well-known mid-tier and large cap mining companies. During her career Ms. Doddridge has formulated and executed the investor relations and communications strategy for numerous high-profile transactions totaling over \$5 billion and debt and equity raises of close to \$4 billion. Ms. Doddridge has been widely recognized for her work and performance having received several awards in acknowledgement. Ms. Doddridge holds a Hons. B. Comm. from the University of Guelph.
- **Michael Gentile:** Mr. Gentile, CFA is one of the leading strategic investors in the junior mining sector, owning significant top five ownership stakes in over 20 small-cap mining companies. Mr. Gentile is currently a strategic advisor to Arianne Phosphate (DAN-V) and Geomega Resources (GMA-V) and director of Northern Superior Resources (SUP-V), Roscan Gold (ROS-V) and Radisson Mining Resources (RDS-V). Michael recently co-founded Bastion Asset Management in January 2022 a rapidly growing money management firm in Montreal and was previously a Vice President and Senior Portfolio Manager with Formula Growth Limited.

All of the foregoing individuals have the ability to read and understand financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the company's financial statements.

### 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.

### 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*), Section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), Section 6.1.1(5) (*Events Outside Control of Member*), Section 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

### Pre-Approval Policies and Procedures

No specific policies or procedures have been adopted with respect to the provision of non-audit services by the Company’s external auditor although, under the Company’s Audit Committee Charter, such services are required to be approved by the Audit Committee.

### External Auditors Service Fees (By Category)

In the following table, “audit fees” are fees billed by the Company’s external auditor for services provided in auditing the Company’s annual financial statements for the subject year. “Audit-related fees” are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company’s financial statements. “Tax fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The fees billed to the Company by its auditor in each of the last two fiscal years, by category, are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit Related Fees<sup>(1)</sup></b>	<b>Tax Fees<sup>(2)</sup></b>	<b>All Other Fees<sup>(3)</sup></b>
2023	\$60,000	-	-	-
2022	\$87,230	-	\$5,000	-

Notes:

- (1) Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under “Audit Fees”.
- (2) Fees charged for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to financings, and requests for rulings or technical advice from tax authorities.
- (3) Fees for services other than disclosed in any other column.

### Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption provided by Section 6.1 of NI 52-110, which provides that the Company, as a venture issuer, is not required to comply with Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

### MANAGEMENT CONTRACTS

Other than the Timmins Agreement pursuant to which Michael Timmins, the Chief Executive Officer and a Director provides consulting services to the Company, there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

### PARTICULARS OF MATTERS TO BE ACTED UPON

#### Number of Directors

Shareholders will be asked at the Meeting to pass an ordinary resolution to set the number of directors for the ensuing year at five. In the absence of instructions to the contrary, the Common Shares represented by proxy will, on a poll, be voted for setting the number of directors at five.

#### Election of Directors

Each director of the Company is elected annually and holds office until the next annual general meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the Common Shares represented by proxy will, on a poll, be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of the persons nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations and the number of shares of the Company which each beneficially owns, or controls or directs, directly or indirectly, as of the date of this Information Circular.

Name of Nominee, Residence and Present Positions Held	Principal Occupation	Director Since	Number of Shares Beneficially Owned, Controlled or Directed <sup>(1)</sup>
<b>David Adamson</b> British Columbia, Canada <i>Executive Chairman &amp;            Director</i>	Mining Executive, Economic Geologist PhD.	September 18, 2017	6,830,907 <sup>(5)</sup>
<b>Michael Gentile</b> <sup>(2)(3)(4)</sup> Quebec, Canada	Financial Consulting / Consultant	June 10, 2020	23,359,666

<i>Director</i>	<p>CEO and President of Integritas Financial Consulting Inc. from 2018 to present.</p> <p>Cofounder Bastion Asset Management January 2022 to present.</p> <p>Strategic advisor to a number of company's in the junior mining sector.</p>		
<b>Blair Schultz</b> <sup>(2)(3)(4)</sup> Ontario, Canada <i>Director</i>	Financial Executive and Consultant Interim CEO of 1911 Gold Corp. from June 2018 to January 2019 and Eastmain Resources Inc. from December 2019 to October 2020.	June 10, 2020	14,535,000 <sup>(6)</sup>
<b>Lisa Doddridge</b> <sup>(2)(3)(4)</sup> Ontario Canada <i>Director</i>	<p>Strategic Consulting / President and CEO of Bast Consulting Ltd. from 2015 to present.</p> <p>Head of Investor Relations at First Quantum Minerals from 2018 to 2021.</p>	February 28, 2022	20,000
<b>Pablo McDonald</b> Ontario, Canada <i>CEO &amp; Director</i>	<p>CEO of the Company from May 2023 to Present.</p> <p>Exploration Manager of the Company from 2022 to May 2023.</p> <p>Senior Associate &amp; Consultant at Steyn Reddy Associates (SRA) from October 2021 to March 2022.</p> <p>Senior Associate &amp; Consultant of Environmental Resources Management (ERM) from November 2014 to Oct 2021.</p>	May 24, 2023	89,640

## Notes:

- (1) The information as to Common Shares beneficially owned or controlled has been provided by the nominees themselves. Unless otherwise indicated, such Common Shares are held directly.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation and Nominating Committee.
- (4) Member of the Corporate Governance Committee.

- (5) Includes 169,000 Common Shares held by 0761585 B.C. Ltd. and 30,000 Common Shares held by 523576 B.C. Ltd., each of which are companies controlled by Mr. Adamson, and 2,247,000 Common Shares held by family members.
- (6) Includes 8,741,500 Common Shares held by Blair Schultz Investco Inc. and 520,000 Common Shares controlled by family members.

The terms of office of those nominees who are presently directors will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next Annual General Meeting of the Company, unless terminated earlier.

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

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

For the purposes of the preceding paragraph, “order” means a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, and which, in each case, was in effect for a period of more than 30 consecutive days.

No proposed director of the Company is, at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any 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.

No proposed director of the Company or personal holding company of a proposed director 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.

No proposed director of the Company or personal holding company of a proposed director has been subject to:

- (a) 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
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

The above information was provided by management of the Company.

### **Appointment of Auditor**

BDO Canada LLP (“**BDO**”) located at 925 West Georgia Street, Suite 600, Vancouver, BC V6C 3L2, resigned as auditor of the Company effective July 27, 2023. BDO was appointed the auditor of the Company on December 5, 2018.

Shareholders will be asked at the Meeting to pass an ordinary resolution appointing Davidson and Company LLP (“**Davidson and Company**”) located at 1200 – 609 Granville Street, Vancouver, BC V7Y 1G6 to serve as the auditor of the Company until the close of the next annual general meeting of the shareholders, and to authorize the Board to fix the auditor’s remuneration. The Board appointed Davidson and Company as auditors of the Company on July 27, 2023. The change of auditor was approved by the Audit Committee. A copy of the Notice of Change of Auditor (the “**Notice**”), the Company’s notice to the former and successor auditors, and copies of the supporting letters from each of the former and successor auditors (the “**Supporting Letters**”) are attached as Schedule “B” to this Information Circular and copies of the Notice and the Supporting Letters have been filed under the Company’s profile at [www.sedarplus.com](http://www.sedarplus.com). In the absence of instructions to the contrary, the Common Shares represented by proxy will, on a poll, be voted for appointing Davidson and Company LLP as auditor of the Company.

### **Approval of the Stock Option Plan**

Pursuant to the TSXV Rules, the Stock Option Plan must be approved by the shareholders of the Company on implementation and yearly thereafter at each annual general meeting of the Company. Accordingly, at the Meeting, the shareholders of the Company will be asked to approve the existing Stock Option Plan. In order for such shareholder approval to be effective, it must be approved by an ordinary resolution of the shareholders, being the affirmative vote of a majority of the votes cast in respect thereof by shareholders present in person or by proxy at the Meeting.

At the Meeting, shareholders will be asked to pass an ordinary resolution to approve the Stock Option Plan (the “**Stock Option Plan Resolution**”), substantially in the following form:

**“RESOLVED, AS AN ORDINARY RESOLUTION, THAT:**

1. the stock option plan (the “**Stock Option Plan**”) of Solstice Gold Corp. (the “**Company**”) is hereby ratified, confirmed and approved;
2. the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Stock Option Plan, as amended, entitling all of the option holders in aggregate to purchase up to such number of Common Shares of the Company (the “**Common Shares**”) as is equal to ten percent (10%) of the number of Common Shares issued and outstanding on the applicable grant date; and
3. any one officer or director of the Company is authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commission forms, as may be required to give effect to the true intent of this resolution.”

The Board unanimously recommends that shareholders of the Company and their respective proxyholders

approve the Stock Option Plan Resolution. In the absence of instructions to the contrary, the Common Shares represented by proxy will be voted **FOR** the Stock Option Plan Resolution.

### **ADDITIONAL INFORMATION**

Additional information concerning the Company is available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com). Financial information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended June 30, 2023.

Shareholders wishing to obtain a copy of the Company's financial statements and Management's Discussion and Analysis may obtain such copies on the Company's SEDAR+ profile at [www.sedarplus.com](http://www.sedarplus.com) or may contact the Company as follows:

David Fischer, Chief Financial Officer & Corporate Secretary  
Suite 550 - 800 West Pender Street, Vancouver,  
British Columbia, Canada, V6C 2V6  
Telephone: 604-283-7234  
Fax: (778) 327-6675

### **BOARD APPROVAL**

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

**DATED** at Vancouver, British Columbia as at the 15<sup>th</sup> day of November, 2023.

**ON BEHALF OF THE BOARD**

**"David Adamson"**

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**DAVID ADAMSON**

Executive Chairman & Director

## Schedule “A”

### SOLSTICE GOLD CORP. (the “Company”)

#### AUDIT COMMITTEE CHARTER

##### 1.1 Purpose

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

##### 1.2 Composition, Procedures and Organization

1. The Committee shall consist of at least three members of the Board.
2. At least two (2) members of the Committee shall be independent<sup>(1)</sup> and the Committee shall endeavour to appoint a majority of independent directors to the Committee, who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members’ independent judgment. At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.
3. All of the members of the Committee shall be “financially literate”<sup>(2)</sup>
4. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

<sup>1</sup> “Independent” member of an audit committee means a member who has no direct or indirect material relationship with the Company. A “material relationship” means a relationship which could, in the view of the Company’s board of directors, reasonably interfere with the exercise of a member’s independent judgment.

<sup>2</sup> “Financially literate” individual is an individual who has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

5. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
6. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present.
7. The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
8. Meetings of the Committee shall be conducted as follows:
  - (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
  - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee;
  - (c) management representatives may be invited to attend all meetings, except private sessions with the external auditors; and
  - (d) the proceedings of all meetings will be minuted.
9. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.
10. Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director. The Board may fill vacancies on the Committee by election from among its number. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum remains in office. Subject to the above, each member of the Committee shall hold office as such until the next Annual General Meeting of the Shareholders after his/her election.
11. The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

### **1.3 Roles and Responsibilities**

1. The overall duties and responsibilities of the Committee shall be as follows:
  - (a) assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly consolidated financial statements and related financial disclosure;

- (b) establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;
  - (c) ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
  - (d) report regularly to the Board on the fulfilment of its duties and responsibilities.
2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
- (a) recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
  - (b) review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
  - (c) review the audit plan of the external auditors prior to the commencement of the audit;
  - (d) approve in advance provision by the external auditors of services other than auditing;
  - (e) review with the external auditors, upon completion of their audit:
    - (i) contents of their report;
    - (ii) scope and quality of the audit work performed;
    - (iii) adequacy of the Company's financial and auditing personnel;
    - (iv) cooperation received from the Company's personnel during the audit;
    - (v) internal resources used;
    - (vi) significant transactions outside of the normal business of the Company;
    - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
    - (viii) the non-audit services provided by the external auditors;
  - (f) discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles;
  - (g) implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management; and
  - (h) review any significant disagreements between management and the external auditor regarding financial reporting.
3. The duties and responsibilities of the Committee as they relate to the Company's internal auditors are to:

- (a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;
  - (b) review and approve the internal audit plan; and
  - (c) review significant internal audit findings and recommendations, and management's response thereto.
4. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:
- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
  - (b) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
  - (c) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
5. The Committee is also charged with the responsibility to:
- (a) review the Company's quarterly financial statements and related financial information, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
  - (b) review and approve the financial sections of:
    - (i) the annual report to shareholders;
    - (ii) the annual information form, if required;
    - (iii) annual and interim MD&A;
    - (iv) prospectuses;
    - (v) news releases discussing financial results of the Company; and
    - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
  - (c) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;

- (d) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- (e) review and report on the integrity of the Company's consolidated financial statements;
- (f) establish procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
  - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (g) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (h) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- (i) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information;
- (j) review and recommend updates to the charter and receive approval of changes from the Board;
- (k) review the minutes of any audit committee of subsidiary companies;
- (l) and perform other functions as requested by the full Board.

**Schedule "B"**

**CHANGE OF AUDITOR REPORTING PACKAGE**