

# OPTIMUS GOLD CORP.

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Vancouver, BC V6C 3B2  
Canada  
Telephone: 604.683.3288

## **INFORMATION CIRCULAR**

INFORMATION PROVIDED AS AT APRIL 8, 2025 FOR THE ANNUAL & SPECIAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MAY 13, 2025.

This information circular (the “Information Circular”) is furnished in connection with the solicitation of proxies by management of OPTIMUS GOLD CORP. (the “Company”) for use at the annual & special general meeting of shareholders to be held on May 13, 2025 (the “Meeting”) and any adjournment thereof at the time and place and for the purposes set forth in the notice of meeting (“Notice of Meeting”).

The cost of this solicitation will be borne by the Company. In addition to the solicitation of proxies by mail, directors, officers and some regular employees may solicit personally, but will not receive compensation for so doing.

## **APPOINTMENT AND REVOCATION OF PROXIES**

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, a shareholder shall 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 should be deposited at the office of the Company at 702 – 889 West Pender Street, Vancouver, British Columbia, V6C 3B2 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 dated and be signed by the shareholder or by his attorney in writing, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer. In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy either by (a) signing a proxy bearing a later date and depositing it at the office of the Company at the address and within the time set out above, or (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 office of the Company at the address and within the time set out above 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.

## **NON-REGISTERED HOLDERS OF COMPANY’S SHARES**

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their common shares in their own name (“Beneficial Shareholders”) are advised that only proxies from shareholders of record can be recognized and voted at the Meeting. Beneficial Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their common shares as registered shareholder. Every intermediary (broker) has its own mailing procedure, and provides its own return instructions, which should be carefully followed.

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in such shareholder’s name on the records of the Company. Such common shares will more likely be registered under the name of the shareholder’s broker or agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration for the Canadian Depository for Securities, which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. The directors and officers of the Company do not know for whose benefit the common shares registered in the name of CDS & Co. are held.

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“NI 54-101”), the Company has distributed copies of the Notice of Meeting, this Information Circular and the proxy to the clearing agencies and intermediaries for onward distribution to non-registered shareholders. Applicable regulatory policy requires

intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the voting instruction form supplied to a Beneficial Shareholder by its broker is identical to the proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder. Should a Beneficial Shareholder receive such a form and wish to vote at the Meeting, the Beneficial Shareholder should strike out the management proxyholder's name in the form and insert the non-registered shareholder's name in the blank provided. The majority of brokers now delegate the responsibility for obtaining instructions from clients to Broadridge. Broadridge typically creates its own proxy forms in a "voting instruction form" format, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to submit their voting instructions to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting – voting instructions must be provided to Broadridge well in advance of the Meeting in order to have the common shares voted. Voting instructions may be submitted to Broadridge by mail, on the internet or by telephone, as specified on the voting instruction form.

The Company is not relying on the "notice-and-access" provisions set out in NI 54-101 to distribute copies of the proxy-related materials in connection with the Meeting. The Company is not sending proxy-related materials directly to non-objecting beneficial owners ("NOBOs"),

Management of the Company does not intend to pay for intermediaries to deliver to objecting beneficial owners ("OBOs") under NI 54-101 the meeting materials and Form 54-101F7 *Request for Voting Instructions Made by Intermediary*. OBOs will not receive the meeting materials and Form 54-101F7 unless the intermediary holding shares on behalf of the OBO assumes the cost of delivery.

All references to shareholders in this Information Circular and the accompanying proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

## **VOTING OF PROXIES**

The securities represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and if the shareholder specifies a choice with respect to any matter to be acted upon, the securities shall be voted accordingly. The form of proxy confers authority upon the named proxyholder with respect to matters identified in the accompanying Notice of Meeting.

**IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED, IT IS INTENDED THAT THE PERSON DESIGNATED BY MANAGEMENT IN THE FORM OF PROXY WILL VOTE THE SECURITIES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITOR. AN ALTERNATE PROXYHOLDER HAS DISCRETION TO VOTE THE SHARES AS HE OR SHE CHOOSES.**

The proxy confers discretionary authority upon the named proxyholder with respect to amendments to or variations in matters identified in the accompanying Notice of Meeting and other matters which may properly come before the Meeting.

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

The voting securities of the Company consist of common shares without par value. April 8, 2025 has been fixed in advance by the directors as the record date for the purposes of determining those shareholders entitled to receive notice of, and to vote at, the Meeting. As at the record date 145,323,711 common shares without par value were issued and outstanding, each such share carrying the right to one (1) vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, the following are the only persons who beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Company:

<b><u>Name</u></b>	<b><u>No. of Voting Securities</u></b>	<b><u>Percentage</u></b>
Blizzard Finance Corp.	47,721,119	32.8%

## **ELECTION OF DIRECTORS**

Previously, at an annual general meeting of shareholders, the number for which positions exist on the Company's Board had been fixed at five. Management is proposing to set the number of directors at five. If this resolution is passed, five directors will be elected at the annual general meeting.

The persons named in the following table are management's nominees to the Board. Each director elected will hold office until the next annual general meeting unless their office is earlier vacated in accordance with the Articles of the Company and the *Business Corporations Act* (British Columbia) or unless he or she becomes disqualified to act as a director.

<b>NAME, PROVINCE OR STATE AND COUNTRY OF ORDINARY RESIDENCE OF NOMINEE AND PRESENT POSITION WITH THE COMPANY</b>	<b>PRINCIPAL OCCUPATION</b>	<b>PERIOD SERVED AS DIRECTOR</b>	<b>APPROXIMATE NUMBER OF VOTING SECURITIES<sup>1</sup></b>
<b>John Brydle</b> BC, Canada  <i>President, CEO, CFO &amp; Director</i>	Business Consultant	February 10, 2012 to date	2,800,000
<b>Blaze Ettlinger</b> MN, USA  <i>Director</i>	Geologist	April 20, 2021 to date	Nil
<b>Stephen Kenwood</b> BC, Canada  <i>Director</i>	Geologist and Business Consultant	May 25, 2021 to date	Nil
<b>Georgia Knight</b> BC, Canada  <i>Director</i>	Business and Management Executive; Corporate Administrative Consultant	April 16, 2024 to date  Previously served as director from June 29, 2005 to March 2, 2012.	10,081,469
<b>Vincent Teo</b> BC, Canada  <i>Director</i>	Accountant	April 16, 2024 to date	Nil

<sup>1</sup> Voting securities beneficially owned, directly, or indirectly, or over which control or direction is exercised.

The Board of Directors has not appointed an Executive Committee.

As the Company is a reporting company, the directors of the Company are required to elect from their number an audit committee. John Brydle, Stephen Kenwood and Vincent Teo are the three current directors elected by the Board of Directors of the Company to the audit committee.

Other than as described below, no proposed director:

- (a) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:
  - (i) was subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days other than John Brydle, Georgia Knight and Vincent Teo who were directors of 1132876 B.C. Ltd. when it was the subject of a cease trade order issued on November 3, 2021 by the British Columbia Securities Commission for failure to file annual financial statements, annual management's discussion and analysis and certification of annual filings for the year ended June 30, 2021, which order was rescinded on December 3, 2021 after filing of said documents. Mr. Teo was a director of Brooksbab

Enterprises Inc. when 1) it was the subject of a cease trade order issued on November 3, 2022 by the British Columbia Securities Commission for failure to file annual financial statements, annual management's discussion and analysis and certification of annual filings for the year ended June 30, 2022, which order was revoked effective June 8, 2023 and 2) it was the subject of a cease trade order issued on November 1, 2024 by the British Columbia Securities Commission for failure to file annual financial statements, annual management's discussion and analysis and certification of annual filings for the year ended June 30, 2024, which order remains in effect as of the date hereof. Mr. Brydle was a director of Bloctrans Technologies Inc. when it was the subject of a cease trade order issued on February 3, 2025 by the British Columbia Securities Commission for failure to file annual financial statements, annual management's discussion and analysis and certification of annual filings for the year ended September 30, 2024, which order was rescinded on March 17, 2025 after filing of said documents. Mr. Brydle was a director of Eagle Blockchain Enterprises Inc. when it was the subject of a cease trade order issued on February 3, 2025 by the British Columbia Securities Commission for failure to file annual financial statements, annual management's discussion and analysis and certification of annual filings for the year ended September 30, 2024, which order was rescinded on March 17, 2025 after filing of said documents. Mr. Brydle was a director of Leeta Technologies Inc. when it was the subject of a cease trade order issued on February 3, 2025 by the British Columbia Securities Commission for failure to file annual financial statements, annual management's discussion and analysis and certification of annual filings for the year ended September 30, 2024, which order was rescinded on March 17, 2025 after filing of said documents; or

- (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
  - (iii) 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
- (b) 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 has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

## **EXECUTIVE COMPENSATION**

For the purpose of this Information Circular:

“**CEO**” of the Company means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

“**CFO**” of the Company means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

“**Named Executive Officer**” or “**NEO**” means:

- (a) the Company's CEO;
- (b) the Company's CFO;
- (c) each of the Company's three most highly compensated executive officers of the Company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation – Venture Issuers*, for that financial year; and
- (d) any individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity at the end of the most recently completed financial year.

## **Director and Named Executive Officer Compensation, Excluding Compensation Securities**

The following table sets forth direct and indirect compensation (excluding 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 each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay,

remuneration or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and services to be provided, directly or indirectly, to the Company, for each of the Company's two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>John Brydle</b> President, CEO, CFO and director	2024 2023	\$6,000 \$6,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	\$6,000 \$6,000
<b>Blaze Ettlinger</b> Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
<b>Stephen Kenwood</b> Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
<b>Georgia Knight</b> Director <sup>1</sup>	2024 2023	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A
<b>Vincent Teo</b> Director <sup>2</sup>	2024 2023	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A	Nil N/A
<b>Barry Brown</b> Former director <sup>3</sup>	2024 2023	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil	N/A Nil

<sup>1</sup> Ms. Knight was elected as a director on April 16, 2024.

<sup>2</sup> Mr. Teo was elected as a director on April 16, 2024.

<sup>3</sup> Mr. Brown resigned as a director of the Company effective August 22, 2023.

### Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each director and Named Executive Officer by the Company or one 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.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
<b>John Brydle</b> President, CEO and director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Blaze Ettlinger</b> Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Stephen Kenwood</b> Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Georgia Knight</b> Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A
<b>Vincent Teo</b> Director	Stock Options	Nil	N/A	N/A	N/A	N/A	N/A

As at September 30, 2024, no stock options were outstanding to directors and Named Executive Officers of the Company.

## Exercise of Compensation Securities by Directors and NEOs

No compensation securities were exercised by directors or Named Executive Officers during the financial year ended September 30, 2024.

## Option Plans and Other Incentive Plans

The Company has one security based compensation arrangement which is its stock option plan (the “Plan”). Options granted to the Company’s executive officers and directors are granted pursuant to the terms of the Plan. Pursuant to the terms of the Plan, the Plan is to be administered by a Plan Committee, or if no such committee has been authorized or appointed, by the Board itself. As the Company has no Plan Committee, the Board administers and implements the Plan and recommends changes or additions to the Plan. The Board determines all stock options to be granted pursuant to the Plan, the exercise price thereof and any special terms or vesting provisions applicable thereto. When determining whether to grant new options to executive officers, the Board takes into account previous stock option grants. For a summary of the material provisions of the Plan, please see below under the heading “Stock Option Plan and Incentive Stock Options”.

## Employment, Consulting and Management Agreements

During the most recently completed financial year, the Company was not a party to any agreement or arrangement under which compensation was provided or is payable in respect of services provided to the Company or any of its subsidiaries that were performed by a director or Named Executive Officer, or performed by any other party but are services typically provided by a director or a Named Executive Officer.

## Oversight and Description of Director and NEO Compensation

The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors other than the unissued treasury shares reserved for the grant of directors' stock options. There has been no other arrangement pursuant to which directors were compensated by the Company in their capacity as directors, or for services as experts or consultants, during the Company's financial year ended September 30, 2024 except as set out below under the heading “Interest of Informed Persons in Material Transactions - Other informed party transactions”. The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

The directors decide as a Board the compensation for the Company’s NEOs. Compensation payable is determined by considering compensation paid for NEOs of companies of similar size and stage of development in the mining exploration industry and determining 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. In setting the compensation the performance of the NEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company. An interested Board member is required to abstain from voting on matters concerning his own compensation.

## EQUITY COMPENSATION PLANS

As at the end of the most recently completed financial year, the following compensation plans of the Company were in place under which equity securities of the Company were authorized for issuance.

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	Nil	N/A	13,532,371
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	Nil	N/A	13,532,371

The stock option plan is a revolving plan, which reserves a maximum of 10% of the issued shares of the Company from time to time. For more particulars, see “Stock Option Plan and Incentive Stock Options” herein.

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

None of the directors or executive officers of the Company has been indebted to the Company or its subsidiary during the financial year ended September 30, 2024 or the current financial year.

### **MANAGEMENT CONTRACTS**

Management functions of the Company or any of its subsidiaries are not, to any substantial degree, performed by a person or persons other than the directors or executive officers of the Company or its subsidiaries.

### **CORPORATE GOVERNANCE DISCLOSURE**

Corporate governance relates to the activities of the Board of Directors. A summary of the responsibilities and activities and the membership of each of the 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. The Board is committed to sound corporate governance practices in the interest of its shareholders and contribute to effective and efficient decision making. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses.

#### **Independence of Members of Board**

The Company's Board consists of five directors of whom Blaze Ettlinger, Stephen Kenwood, Georgia Knight and Vincent Teo are independent based upon the tests for independence set forth in National Instrument 52-110 *Audit Committees*. John Brydle is not independent as he is the President, CEO and CFO of the Company.

#### **Management Supervision by Board**

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. Any director may submit items for inclusion in the agenda of matters to be discussed at meeting of the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Company and have regular and full access to management. The independent directors are able to meet at any time without any members of management including the non-independent directors being present. Further supervision is performed through the audit committee which is composed of a majority of independent directors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

#### **Participation of Directors in Other Reporting Issuers**

Certain of the directors are presently directors of one or more other reporting issuers as follows:

<b>Name of Director</b>	<b>Name of Other Reporting Issuer(s)</b>
John Brydle	Akseera Biosciences Incorporated, Antares Ventures Inc., Bloctrans Technologies Inc., Eagle Blockchain Enterprises Inc., Empire Metals Corp., Goldbank Mining Corporation, Leeta Technologies Inc. and Totally Hip Technologies Inc.
Stephen Kenwood	Majestic Gold Corp., Opensesame Acquisition Corp., Silver Range Resources Ltd. and Sonoro Gold Corp.
Georgia Knight	Northern Uranium Corp.
Vincent Teo	Akseera Biosciences Incorporated, Brooksbab Enterprises Inc., Empire Metals Corp., Northern Uranium Corp. and Totally Hip Technologies Inc.

#### **Orientation and Continuing Education**

The Board does not have a formal orientation or education program for its members. New Board members are provided with

information respecting the functioning of the Board of Directors, committees and copies of the Company's corporate governance policies, access to all of the publicly filed documents of the Company and complete access to management and the Company's professional advisors. Historically board members have been nominated who are familiar with the Company and the nature of its business.

Board members are encouraged to communicate with management and auditors, to keep themselves current with industry trends and developments and changes in legislation with the Company's assistance, to attend industry seminars and to visit the Company's operations.

### **Ethical Business Conduct**

The Board believes good corporate governance is an integral component to the success of the Company and to meet responsibilities to shareholders.

At present the Board has not adopted guidelines or stipulations or a code to encourage and promote a culture of ethical business conduct due to the size of its Board and its limited activities. The Company does promote ethical business conduct through the nomination of Board members it considers ethical.

### **Nomination of Directors**

The Board has responsibility for identifying and assessing potential Board candidates. Recruitment of new directors has generally resulted from recommendations made by directors, management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

### **Compensation of Directors and the CEO**

The directors decide as a Board the compensation for the Company's directors and officers. Compensation payable is determined by considering compensation paid for directors and CEOs of companies of similar size and stage of development in the mining exploration industry and determining 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. In setting the compensation the performance of the CEO is reviewed in light of the Company's objectives and other factors that may have impacted the success of the Company.

### **Board Committees**

The Company does not have any standing committees in addition to the audit committee.

The Board is of the view that size of the Company's operations does not warrant a larger Board of directors, and has determined that additional committees are not necessary at this stage of the Company's development.

### **Assessments**

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal periodic assessments of the effectiveness of the Board and the individual directors.

## **AUDIT COMMITTEE**

### **Audit Committee Charter**

#### *Mandate*

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to (i) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements; (ii) review and appraise the performance of the Company's external auditors; and (iii) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of



Directors.

### *Composition*

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

At least one 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. For the purposes of the Company's Charter, the definition of "financially literate" is 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 presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

### *Meetings*

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

### *Responsibilities and Duties*

To fulfil its responsibilities and duties, the Committee shall:

#### Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion or review rendered by the external auditors.

#### External Auditors

- (a) Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take or recommend that the full Board of Directors take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than 5% of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

#### Financial Reporting Processes

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
- (b) Consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

#### Other

Review any related party transactions.

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

The following are the members of the Committee:

John Brydle	Not independent*	Financially literate*
Stephen Kenwood	Independent*	Financially literate*
Vincent Teo	Independent*	Financially literate*

\* As defined by National Instrument 52-110 *Audit Committees* ("NI 52-110").

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

The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is set out below:

*Mr. Brydle* is the founder, owner and operator of a technology consulting business and has over 30 years of experience in director and officer positions with various publicly traded companies.

*Mr. Kenwood* has more than 22 years of experience in the mineral exploration business and has over 32 years of experience as a director with various publicly traded companies. Mr. Kenwood holds a Bachelor of Science (Geo) degree from the University of British Columbia.

Mr. Teo has more than 13 years of experience as an accountant for publicly traded companies. Mr. Teo is a certified professional accountant.

### **Audit Committee Oversight**

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

### **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.

### **Pre-approval Policies and Procedures**

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

### **External Auditor Service Fees (By Category)**

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees <sup>1</sup>	Audit Related Fees	Tax Fees	All Other Fees
2024	\$17,000	-	-	-
2023	\$12,000	-	-	-

<sup>1</sup> Year-end audit fees

### **Exemption**

NI 52-110 exempts issuers listed on the TSX Venture Exchange (the "Exchange") from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of the Instrument. As a result, the members of the Committee are not required to be either "independent" or "financially literate" within the meaning of the Instrument; however, the Company is required to provide on an annual basis, the disclosure regarding its audit committee made in this Information Circular. See the disclosure above under the heading "Composition of the Audit Committee".

### **APPOINTMENT OF AUDITOR**

The persons named in the enclosed Instrument of Proxy intend to vote for the appointment of Saturna Group Chartered Professional Accountants LLP ("Saturna Group"), as the Company's auditor until the next annual general meeting of shareholders at a remuneration to be fixed by the Board of Directors. Saturna Group was first appointed auditor on December 15, 2010.

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

Since the beginning of the Company's most recently completed financial year, no director, executive officer or insider of the Company or any proposed director of the Company or any associate or affiliate of the aforementioned persons has any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries except as set out herein and below.

### **Matters to be acted upon**

The directors and officers of the Company have an interest in the resolution concerning the approval of the stock option plan. Otherwise, no director or senior officer of the Company or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the said Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Company.

## **Material transactions since October 1, 2023**

### **Other informed party transactions**

Since October 1, 2023, the beginning of the Company's most recently completed financial year, the Company entered into transactions with directors or former directors of the Company, companies controlled by directors or former directors of the Company and other informed parties of the Company as follows:

- (a) During the fiscal year ended September 30, 2024 the Company incurred \$6,000 in consulting fees to a company controlled by the President of the Company.
- (b) During the fiscal year ended September 30, 2024 the Company incurred \$65,716 in interest expense to a significant shareholder of the Company.

## **PARTICULARS OF OTHER MATTERS TO BE ACTED UPON**

### **Stock Option Plan and Incentive Stock Options**

The Exchange policies with respect to incentive stock options (the "Policies") provide that listed companies may only issue incentive stock options pursuant to the terms of a stock option plan that has been approved by the shareholders of the Company and the Exchange. At a previous annual general meeting, pursuant to the Policies, management proposed, and shareholders approved a rolling stock option plan which reserves a maximum of 10% of the issued shares of the Company from time to time for administration and grant of options under the stock option plan. The Policies require that such a rolling plan be re-approved each year by the shareholders and the Exchange.

Management of the Company believes that incentive stock options serve an important function in furnishing directors, officers, employees and consultants (collectively the "Eligible Parties") of the Company an opportunity to invest in the Company in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Company and its shareholders through ownership of shares in the Company. Accordingly, at the Meeting the shareholders will be asked to consider, and the directors, believing it to be in the best interests of the Company, recommend that the shareholders re-approve, the Company's 2024 stock option plan (the "Plan") and the allotment and reservation of sufficient common shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the Plan. The Plan was adopted and approved by the Company's shareholders on April 16, 2024.

The Plan was prepared by the Company in accordance with the policies of the Exchange and is in the form of a rolling stock option plan. The maximum number of shares reserved for issuance upon exercise of options granted pursuant to the provisions of the Plan together with all shares reserved pursuant to any other security based compensation plans of the Company at any time shall not exceed 10% of the issued and outstanding common shares of the Company at the relevant time less any shares required to be reserved with respect to any other options and other security based compensation granted prior to the adoption and implementation of the Plan.

The Plan is administered by the Board of Directors of the Company, or a committee of three directors, if so appointed by the Board (the "Committee"). Subject to the provisions of the Plan, the Committee in its sole discretion will determine all options to be granted pursuant to the Plan, the exercise price therefore and any special terms or vesting provisions applicable thereto. The Committee must comply with all Exchange and other regulatory requirements in granting options and otherwise administering the Plan. A summary of some of the additional provisions of the Plan follows:

- (i) the aggregate number of shares reserved for issuance under options granted to insiders of the Company (as a group) pursuant to the Plan together with all of the shares reserved pursuant to the Company's other security based compensation plans or grants shall not at any time exceed 10% of the issued and outstanding shares of the Company unless disinterested shareholder approval has been obtained by the Company;
- (ii) the aggregate number of shares reserved for issuance under options granted to insiders of the Company (as a group) pursuant to the Plan together with all of the shares reserved pursuant to the Company's other security based compensation plans or grants within a 12-month period shall not exceed 10% of the issued and outstanding shares of the Company calculated at the date the option is granted to any Insider unless disinterested shareholder approval has been obtained by the Company;
- (iii) the aggregate number of shares reserved for issuance under options granted to any one Person (and companies wholly-owned by that Person) pursuant to the Plan together with all of the shares reserved pursuant to the Company's other security based compensation plans or grants in any 12-month period shall not exceed 5% of the issued and outstanding shares of the Company calculated on the date an option is granted to that Person unless the requisite disinterested shareholder approval has been obtained by the Company;

- (iv) the aggregate number of shares issuable pursuant to options and other security based compensation granted or issued to any one Consultant to the Company in a 12-month period shall not exceed 2% of the issued and outstanding shares of the Company calculated at the date an option is granted to the Consultant;
- (v) the aggregate number of shares issuance pursuant to options granted to all Persons retained to provide investor relations activities for the Company shall not exceed 2% of the issued and outstanding shares of the Company in any 12-month period, calculated at the date an option is granted to any such Person;
- (vi) Persons retained to provide investor relations activities may not receive any security based compensation other than options;
- (vii) all options granted to Persons retained to provide investor relations activities must vest in stages over a period of not less than 12 months with no more than one quarter of the granted options vesting in any three month period;
- (viii) all options granted shall be non-assignable and not transferable and shall not have a term in excess of ten years;
- (ix) the exercise price of options granted shall not be less than the closing price of the Company's shares on the last trading day less any discount permitted by the Exchange, but, in any event, not less than \$0.05 per share (the "Discounted Market Price");
- (x) options will cease to be exercisable after a "reasonable period" no more than six months after the optionee ceases to serve, for any reason other than death, in his capacity as director, officer, employee or consultant as the case may be, as determined by the Committee at the time of the grant;
- (xi) in the event of the death of an optionee, the heirs, executors or other legal representatives of the optionee may exercise any options granted to such optionee, to the extent such option was exercisable by the optionee at the date of his death, for a period of one year following the date of death of the optionee;
- (xii) all options granted shall be evidenced by written option agreements;
- (xiii) any amendment to reduce the exercise price or extend the term of options granted to insiders of the Company shall be subject to approval of the disinterested shareholders of the Company, the majority vote of the shareholders other than the insiders of the Company; and
- (xiv) shares issued pursuant to options granted under the Plan are subject to applicable resale restrictions under applicable securities laws and the Exchange Hold Period (as defined in the Exchange policies), if applicable and will be legended accordingly.

#### Stock Option Plan Resolution

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution, substantially in the form of the resolution set forth below, re-approving the Plan, subject to such amendments, variations or additions as may be approved at the Meeting (the "Stock Option Plan Resolution"):

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

1. the stock option plan (the "Plan") of the Company dated for reference April 16, 2024 is hereby ratified, confirmed and approved;
2. the number of common shares reserved for issuance under the Plan and all other security-based compensation arrangements of the Company will be a rolling number of options issuable under the Plan up to ten percent (10%) of the issued and outstanding share capital from time to time;
3. the Company is hereby authorized and directed to issue such common shares pursuant to the Plan as fully paid and non-assessable common shares;
4. the board of directors of the Company is hereby authorized and empowered to make any changes to the Plan as may be required by the TSX Venture Exchange; and
5. any one director or officer of the Company is hereby authorized and directed for and on behalf of the Company to execute or cause to be executed, under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing."

A copy of the Plan will be available at the Meeting for review by interested shareholders. The directors of the Company believe the Plan is in the Company's best interests and recommend that the shareholders re-approve the Plan.

In order for the Stock Option Plan Resolution to pass, the resolution must receive not less than a majority of the votes cast by the holders of shares present in person, or represented by proxy, at the Meeting. Unless a shareholder has specifically instructed in the

form of proxy or voting instruction form that the common shares represented by such proxy or voting instruction form are to be voted against the Stock Option Plan Resolution, the persons named in the proxy or voting instruction form will vote FOR the Stock Option Plan Resolution.

The Plan is subject to the annual acceptance for filing by the Exchange.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Financial information regarding the Company and its affairs is provided in the Company's comparative financial statements and management discussion and analysis ("MD&A") for its financial year ended September 30, 2024. Shareholders may contact the Company at the address set out on the face page of this Information Circular to request copies of the Company's financial statements and MD&A.

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OF SHAREHOLDERS OTHER THAN REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT OF THE COMPANY SHALL PROPERLY COME BEFORE THE SAID MEETING, THE FORM OF PROXY GIVEN PURSUANT TO THE SOLICITATION BY MANAGEMENT OF THE COMPANY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of Directors of the Company.

Dated at Vancouver, British Columbia, Canada, as of the 8<sup>th</sup> day of April, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

**OPTIMUS GOLD CORP.**

*"John Brydle"*

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JOHN BRYDLE

Chief Executive Officer and Chief Financial Officer