

PROSPER GOLD CORP.  
Suite 1570 - 200 Burrard Street  
Vancouver, British Columbia V6C 3L6

**NOTICE OF ANNUAL GENERAL MEETING**  
**("Notice")**

TAKE NOTICE that the **ANNUAL GENERAL MEETING** (the "**Meeting**") of the shareholders of **PROSPER GOLD CORP.** (hereinafter, the "**Company**") will be held at Suite 1570 – 200 Burrard Street, Vancouver, British Columbia, on the 22<sup>nd</sup> day of August, 2025 at 10:00 am. (Vancouver time) for the following purposes:

1. to receive the audited financial statements of the Company for the year ended October 31, 2024;
2. to elect directors, each of whom will serve until the next annual general meeting of the Company's shareholders or until his or her successor is duly elected or appointed if his or her office is vacated earlier in accordance with the Company's articles or if he or she becomes disqualified to act as a director;
3. to confirm and approve the amendment and restatement to the Company's existing Stock Option Plan as more particularly set out in the attached information circular;
4. to confirm and approve the amendment and restatement to the Company's existing Restricted Share Unit Plan as more particularly set out in the attached information circular;
5. to consider and, if thought fit by the shareholders, to appoint the auditor and to authorize the directors to fix their compensation;
6. to transact such other business as may properly come before the Meeting.

Accompanying this Notice of Meeting is the information circular, a form of proxy (the "**Proxy**") or request for voting instructions ("**VIF**"), and non-registered shareholders will receive a separate Financial Statement Request Form. The information circular includes more detailed information relating to the matters to be addressed at the Meeting. The information circular is deemed to form a part of this Notice.

Shareholders of the Company unable to attend the Meeting in person should read the notes to the Proxy and complete and return the Proxy to the Company's registrar and transfer agent Computershare Investor Services Inc., Attention: Proxy Department, 14th floor, 320 Bay Street, Toronto, Ontario, M5H 4A6, or by fax at 1-866-249-7775 (within North America) or 416-263-9524 (outside North America), not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

The enclosed Proxy appoints nominees of management as proxyholder and you may amend the Proxy, if you wish, by inserting in the space provided the name of the person you wish to represent you as proxyholder at the Meeting.

If you are a non-registered shareholder of the Company and received these materials either from the Company or through your broker or another intermediary, please complete and return the VIF in accordance with the specific instructions, and by the deadline specified, in the VIF. Please ensure you carefully follow the instructions set out in the VIF, including those specifying where and when the VIF is to be returned.

Only holders of common shares of the Company of record at the close of business on July 15<sup>th</sup>, 2025 will be entitled to vote at the Meeting.

DATED at Vancouver, British Columbia, this 15<sup>th</sup> day of July, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

  
**Peter Bernier,**  
**President & CEO**



**PROSPER GOLD CORP.**  
**Suite 1570 - 200 Burrard Street**  
**Vancouver, British Columbia V6C 3L6**

**INFORMATION CIRCULAR**  
**AS AT July 15<sup>th</sup>, 2025**

This information circular (the “**Information Circular**”) accompanies the notice of the annual general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of PROSPER GOLD CORP. (hereinafter called the “**Company**”) to be held at Suite 1570 – 200 Burrard Street, Vancouver, British Columbia, on the 22<sup>nd</sup> day of August, 2025 at the hour of 10:00 a.m. (Vancouver time) and is furnished in connection with a solicitation of proxies by the board of directors of the Company (the “**Board**”) for use at that Meeting and at any adjournment thereof. The solicitation will be by mail. Proxies may also be solicited personally or by telephone by regular employees of the Company. The Company does not reimburse Shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy. No solicitation will be made by agents. The cost of solicitation will be borne by the Company.

**GENERAL PROXY INFORMATION**

**Appointment of Proxyholder**

A duly completed form of proxy will constitute the person(s) named in the enclosed form of proxy as the Shareholder’s proxyholder. The person(s) whose name(s) are printed in the enclosed form of proxy for the Meeting are officers or directors of the Company (the “**Management Proxyholders**”).

**A Shareholder has the right to appoint a person or company other than a Management Proxyholder to represent the Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the name of the desired representative in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a Shareholder.**

**Voting By Proxy**

The common shares of the Company (the “**Shares**”) represented by properly executed proxies in the accompanying form will be voted or withheld from voting on each respective matter in accordance with the instructions of the Shareholder on any ballot that may be called for.

**If no choice is specified and one of the Management Proxyholders is appointed by a Shareholder as proxyholder, such person will vote in favour of the matters proposed at the Meeting and for all other matters proposed by management at the Meeting.**

**The enclosed form of proxy confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters identified in the notice of meeting and with respect to other matters which may properly come before the Meeting.** As of the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

**Completion and Return Of Proxy**

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., Attention: Proxy Department, 14<sup>th</sup> floor, 320 Bay Street, Toronto, Ontario, M5H 4A6, or by fax at 1-866-249-7775 (within in North America) or 416-263-9524 (outside North America) (the “**Transfer Agent**”), not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

## Non-Registered Holders

**Only registered Shareholders (“Registered Shareholders”) or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are “non-registered” Shareholders because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares.** More particularly, a person is not a Registered Shareholder in respect of Shares which are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“**CDS**”)) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Company are referred to as “NOBOs”. Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as “OBOs”.

In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Company has elected to send the notice of meeting, this Information Circular and the proxy (collectively, the “**Meeting Materials**”) directly to the NOBOs. The Company will not be mailing materials to the OBOs. The Company does not intend to pay for Intermediaries to forward to OBOs the Meeting Materials, and an OBO will not receive the Meeting Materials unless the OBO’s Intermediary assumes the cost of delivery.

*The Meeting Materials are being sent to both Registered Shareholders and Non-Registered Holders. If you are a Non-Registered Holder, 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 on your behalf.*

*By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.*

Meeting Materials sent to Non-Registered Holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a “**VIF**”). This form is similar to the proxy provided to registered shareholders of the Company. By returning the VIF in accordance with the instructions noted on it, a Non-Registered Holder is able to instruct the Registered Shareholder how to vote on behalf of the Non-Registered Shareholder. VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder or his/her nominee the right to attend and vote at the Meeting. **Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.**

## Revocability Of Proxy

Any Registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation by any other manner permitted by law, a proxy may be revoked by instrument in writing, including a proxy bearing a later date, executed by the Registered Shareholder or by his attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited at the registered office of the Company at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the

chairman of the Meeting on the day of the Meeting. **Only Registered Shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven (7) days before the Meeting, arrange for their respective Intermediaries to revoke the proxy on their behalf.**

### **Voting Securities And Principal Holders Of Voting Securities**

The Company is authorized to issue an unlimited number of Shares without par value. As at the date hereof, there are 62,007,385 Shares issued and outstanding. Each Shareholder is entitled to one vote for each Share registered in his name on the list of Shareholders, which is available for inspection during normal business hours at the office of the Transfer Agent and at the Meeting.

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the outstanding voting rights of the Company, except as follows:

<b>Name of Shareholder</b>	<b>Number of Common Shares Held</b>	<b>Percentage of Issued &amp; Outstanding Common Shares</b>
Peter Bernier <sup>(1)</sup>	9,756,000	15.73%

The directors have determined that all Shareholders of record as of the 15<sup>th</sup> day of July, 2025 (the “**Record Date**”) will be entitled to receive notice of and to vote at the Meeting.

### **STATEMENT OF EXECUTIVE COMPENSATION**

For the purposes of this Information Circular:

- (a) “**Chief Executive Officer**” or “**CEO**” means an 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;
- (b) “**Chief Financial Officer**” or “**CFO**” means an 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
- (c) “**Named Executive Officer**” or “**NEO**” means each of the following individuals:
  - (i) a CEO;
  - (ii) a CFO;
  - (iii) each of the three most highly compensated executive officers, 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 whose total compensation was, individually, more than \$150,000 for that financial year; and
  - (iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

#### **1. Named Executive Officers**

During the fiscal year ended October 31, 2024 the Company had four Named Executive Officers, namely:

- (a) Peter Bernier, the President and Chief Executive Officer of the Company;
- (b) James Hedalen, the Chief Operating Officer of the Company;

- (c) Rory Ritchie, the Vice President of Exploration of the Company; and
- (d) Sharon Lee, the Chief Financial Officer of the Company.

## 2. Compensation Discussion and Analysis

### Philosophy and Objectives

The Company is a junior resource company. The compensation program for the senior management of the Company is designed with an aim to ensure the level and form of compensation achieves certain objectives, including:

- a) attracting and retaining qualified executives;
- b) motivating the short and long-term performance of these executives; and
- c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company employs a combination of base salary, bonuses and equity participation through its amended and restated stock option plan (the "**Stock Option Plan**") and the amended and restated restricted share unit plan (the "**RSU Plan**"), and together with the Stock Option Plan, the "**Equity Based Compensation Plans**").

### Base Salary

In the Board's view, paying base salaries which are reasonable in relation to the level of service expected while remaining competitive in the markets in which the Company operates is a first step to attracting and retaining qualified and effective executives.

### Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board considers executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The Board approves executive bonus compensation following the receipt of submissions by the Company's compensation committee (the "**Compensation Committee**") and the recommendation of the Board. In all cases the Board considers compensation levels of issuers that are similar in size and scope to the Company's operations and stage of development and the milestones achieved by the senior officers.

### Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's Stock Option Plan and the RSU Plan.

During the year ended October 31, 2024, the Company did not grant or issue any stock options ("**Options**") or Restricted Share Units ("**RSUs**").

### *Stock Option Plan*

Options are granted under the Stock Option Plan to executives and employees taking into account a number of factors, including the amount and term of Options previously granted, base salary and bonuses and competitive factors. The amounts and terms of Options granted are determined by the Board based on recommendations put forward by the CEO or, in the case of Options granted to executives and directors, the Company's Compensation Committee.

### *Restricted Share Unit Plan*

RSUs may be awarded to the employees, consultants and officers of the Company to recognize and reward significant contributions to the long-term success of the Company. The Compensation Committee shall designate the employee, consultant or officer (the “**RSU Eligible Persons**”) and determine the number of RSUs to be granted to each RSU Eligible Person in the Compensation Committee’s sole discretion.

#### Actions, Decisions or Policies Made After October 31, 2024

Given the evolving nature of the Company’s business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Other than as disclosed herein, no actions, decisions or policies have been made since October 31, 2024 that would affect a reader’s understanding of NEO compensation.

#### Risks

The Board has not considered the implications of the risks associated with the Company’s compensation policies and practices.

#### Compensation Consultant

The Compensation Committee first retained Global Governance Advisors (“GGA”) in 2021 to provide independent compensation and governance advisory services to the Compensation Committee, including a review of the competitiveness of the executive compensation levels for the NEOs and the Board. GGA is an internationally recognized, independent advisory firm that provides counsel to boards of directors on matters relating to executive compensation and governance.

In March 2021, GGA performed a detailed review of the Company’s director and executive compensation philosophy and comparative benchmarking. The Company adopted certain recommendations of GGA including the competitive market range for salaries, Options, and RSU’s.

The Company incurred the following fees for GGA’s work over the past three (3) years:

<b>Financial Year-End</b>	<b>Executive Compensation-Related Fees <sup>(1)</sup></b>	<b>All Other Fees <sup>(2)</sup></b>
October 31, 2024	NIL	NIL
October 31, 2023	NIL	NIL
October 31, 2022	NIL	NIL

- (1) the aggregate fees billed by each consultant or advisor, or any of its affiliates, for services related to determining compensation for any of the company's directors and executive officers.
- (2) the aggregate fees billed for all other services provided by each consultant or advisor, or any of its affiliates, that are not reported under (1) above.

The Compensation Committee reviews all fees and the terms of consulting services provided by its independent compensation consultants before each engagement.

#### Financial Instruments

A NEO or director is not permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

#### *Share-Based and Option-Based Awards*

NEOs are eligible under the Stock Option Plan to receive grants of Options and under the Company’s RSU Plan to receive grants of RSUs. The Equity Based Compensation Plans are an important part of the Company's long-term

incentive strategy for its officers, permitting them to participate in any appreciation of the market value of its Shares over a stated period of time. The Equity Based Compensation Plans are intended to reinforce commitment to long-term growth in profitability and shareholder value.

Under the Stock Option Plan, the number of Option granted to NEOs is dependent on each officer's level of responsibility, authority and importance to the Company and the degree to which such officer's long-term contribution to the Company will be key to its long-term success. In determining the number of Options to be granted to NEOs, the Board takes into account any recommendations of the Company's Compensation Committee, including as to the number of Options, if any, previously granted to each NEO and the exercise price of any outstanding Options to ensure such grants are in accordance with the TSX Venture Exchange ("TSX-V") policies and closely align the interests of the NEOs with the interests of the Shareholders.

Under the RSU Plan, the Compensation Committee shall designate RSU Eligible Persons and determine the number of RSUs to be granted to each RSU Eligible Person in the Compensation Committee's sole discretion. Concurrently, the Compensation Committee shall determine the redemption date. In addition, the Compensation Committee may, at its sole discretion, at the time of the grant of RSUs, make such RSUs subject to performance conditions to be achieved by the Company, the RSU Eligible Persons or a class of RSU Eligible Persons prior to the redemption date.

#### *Compensation Governance*

The Board has appointed a Compensation Committee which has assumed the responsibilities relating to executive and director compensation, including reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers and employees, and evaluating the performance of officers generally and in light of annual goals and objectives, for presentation and recommendation to the plenary Board.

The Compensation Committee also assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company. The Compensation Committee also reviews the compensation of senior management on at least an annual basis taking into account compensation paid by other issuers of similar size and activity.

The Company's Compensation Committee is currently comprised of three directors, namely Jim Miller-Tait, Jason Hynes and Peter Bernier. Jim Miller-Tait and Jason Hynes are considered "independent" in that each are independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with his ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings and consulting fees.

The Board believes that each current member of the Compensation Committee possesses the skills and experience relevant to the mandate of the Compensation Committee. In addition, the members of the Compensation Committee each have skills and experience that enable them to make decisions on the suitability of the Corporation's executive compensation policies and practices. Each member of the Compensation Committee has direct operational or functional experience overseeing compensation policies and practices in publicly listed organizations similar in complexity to Prosper Gold.

#### **Mr. Peter Bernier CEO & Director**

Mr. Peter Bernier has more than 40 years of experience in mining exploration and project management. Mr. Bernier was the founder, President & CEO of Richfield Ventures Corp. and was responsible for building, leading and managing the Richfield team, as well as obtaining financing for the company from 2003 until 2011. At Richfield Ventures Corp. Pete was involved in recommendations on compensation matters to boards of directors – including salaries, fees, bonuses and other benefits, and change-of-control packages.

#### **Mr. Jason Hynes, BSc, MBA Director**



Mr. Jason Hynes is currently Vice President, Business Development and Strategy with Royal Gold Inc., a leading precious metal streaming and royalty company. Jason has held other senior roles at public mining companies and spent seven years in National Bank Financial's M&A and mining investment banking groups as a Director of Global Metals & Mining. Mr. Hynes acted as financial advisor to Richfield Ventures Corp. during the acquisition by New Gold in 2011.

**Mr. Jim Miller-Tait, P. Geo**  
**Director**

Mr. Jim Miller-Tait has over 40 years of continuous exploration, development, underground, and open pit production experience. Mr. Miller-Tait is currently the present Vice President Explorations for Imperial Metals Corporation. He is currently the President of Sikanni Mine Development Ltd., his own geological consulting company, which he founded in 1996.

3. Director and Named Executive Officer Compensation Table

Set out below is a summary of compensation paid or accrued during the Company's two most recently completed financial years to the Company's NEOs and directors for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Compensation Excluding Compensation Securities							
Name and principal position	Year <sup>(1)</sup>	Salary, consulting fee, retainer, or commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of perquisites (\$)	All other compensation (\$)	Total compensation (\$)
Peter Bernier <sup>(2)</sup> CEO and Director	2024	241,847	Nil	Nil	Nil	Nil	241,847
	2023	285,923	Nil	Nil	Nil	Nil	285,923
Sharon Lee, CFO	2024	29,289	Nil	Nil	Nil	Nil	29,289
	2023	43,457	Nil	Nil	Nil	Nil	43,457
James Hedalen <sup>(3)</sup> COO and Director	2024	201,539	Nil	Nil	Nil	Nil	201,539
	2023	238,269	Nil	Nil	Nil	Nil	238,269
Rory Ritchie VP of Exploration	2024	160,000	Nil	Nil	Nil	Nil	160,000
	2023	190,000	Nil	Nil	Nil	Nil	190,000
Jim Miller-Tait, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Jason Hynes, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Wes Carson, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

<sup>(1)</sup> November 1 to October 31.

<sup>(2)</sup> Mr. Bernier was not compensated as a director in three most recently completed fiscal years.

<sup>(3)</sup> Mr. Hedalen was not compensated as a director in the last fiscal year.

<sup>(4)</sup> Mr. Carson will not be seeking re-election as a director at the Meeting.

### **Stock Options and Other Compensation Securities**

During the most recently completed financial year, the company granted a total of 1,650,000 Stock Options to directors and officers of the Company. No other share-based compensation securities were granted or issued to any NEO or director by the Company or one of its subsidiaries in the financial year ended October 31, 2024, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

As at the financial year end dated October 31, 2024:

- (i) Mr. Bernier held: (i) 492,500 Options exercisable into 492,500 Shares at an exercise price of \$1.35 until December 30, 2025;
- (ii) Ms. Lee held: (i) 5,000 Options exercisable into 5,000 Shares at an exercise price of \$1.35 until December 30, 2025; and (ii) 150,000 Options exercisable into 150,000 Shares at an exercise price of \$0.15 until September 18, 2029.
- (iii) Mr. Hedalen held: (i) 300,000 Options exercisable into 300,000 Shares at an exercise price of \$1.35 until December 30, 2025;
- (iv) Mr. Ritchie held: (i) 251,000 Options exercisable into 251,000 Shares at an exercise price of \$1.35 until December 30, 2025;
- (v) Mr. Miller-Tait held: (i) 100,000 Options exercisable into 100,000 Shares at an exercise price of \$1.35 until December 30, 2025; (ii) 200,000 Options exercisable into 200,000 Shares at an exercise price of \$1.60 until May 10, 2026; and (iii) 500,000 Options exercisable into 500,000 Shares at an exercise price of \$0.15 until July 25, 2029.
- (vi) Mr. Hynes held: (i) 100,000 Options exercisable into 100,000 Shares at an exercise price of \$1.35 until December 30, 2025; and (ii) 200,000 Options exercisable into 200,000 Shares at an exercise price of \$1.60 until May 10, 2026; and (iii) 500,000 Options exercisable into 500,000 Shares at an exercise price of \$0.15 until July 25, 2029.
- (vii) Mr. Carson held 200,000 Options exercisable into 200,000 Shares at an exercise price of \$1.60 until May 10, 2026; and (ii) 500,000 Options exercisable into 500,000 Shares at an exercise price of \$0.15 until July 25, 2029.

The Options described above have vesting provisions with 1/4 vesting every six months from the date of grant for a total vesting period of two years.

### **Exercise of Compensation Securities by Directors and NEO's**

There were no exercises of compensation securities by directors or Named Executive Officers during the most recently completed financial year.

#### **4. Incentive Plans**

##### *Stock Option Plan*

The Company has in effect the Stock Option Plan in order to provide effective incentives to directors, officers, senior management personnel and employees of the Company and to enable the Company to attract and retain experienced and qualified individuals in those positions by permitting such individuals to directly participate in an increase in per share value created for the Company's Shareholders.

##### *Summary of the Stock Option Plan*

The following is a summary of the principal terms of the Stock Option Plan in force as of the date hereof. The Stock Option Plan provides that the number of Shares that may be purchased under the Stock Option Plan shall not exceed 4,831,721 Shares (being 15% of the issued and outstanding Shares as of the date of implementation of the Stock Option Plan), subject to adjustment in accordance with the Stock Option Plan, or such greater number of Shares as shall have been duly approved by the Board and, if required, by the TSX-V. The maximum number of Shares available for issuance under the Stock Option Plan in combination with the RSU Plan (and any other security-base compensation arrangements of the Company) will not exceed 6,442,295 Shares (being 20% of the issued and outstanding Shares as of the date of implementation of the Equity Based Compensation Plans) or such greater number of Shares as shall have been duly approved by the Board and, if required, by the TSX-V. Per TSX-V policies, the aggregate number of Shares reserved for issuance granted to Insiders (as defined by the Stock Option Plan) as a group pursuant to the Stock Option Plan and any Other Share Compensation Arrangement (as defined by the Stock Option Plan) at any time must not exceed 10% of the outstanding Shares, the aggregate number of options granted to Insiders as a group pursuant to the Stock Option Plan and any Other Share Compensation Arrangement in a 12 month period must not exceed 10% of the outstanding Shares at the time of grant, the total amount of shares reserved for issuance to any one optionee within a period of 12 months shall not exceed 5% of the outstanding Shares at the time of grant, the total amount of shares reserved for issuance to any one Consultant (as defined by the Stock Option Plan) within a period of 12 months shall not exceed 2% of the outstanding Shares at the time of grant, the total amount of shares reserved for all persons conducting Investor Relations Activities (as defined by the Stock Option Plan) within a period of 12 months shall not exceed 2% of the outstanding Shares at the time of the grant, and unless the Company receives Disinterested Shareholder Approval (as defined by the Stock Option Plan) to do so, the number of Shares issued to any person within a 12 month period pursuant to the exercise of Options granted under the Stock Option Plan or any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Shares at the time of the exercise.

The Stock Option Plan provides that it is solely within the discretion of the Board to determine which directors and employees may be awarded Options under the Stock Option Plan, and under what terms they will be granted (including the manner in which an Option shall vest and become exercisable), as well as any amendments or variations to these terms in the event of an Accelerated Vesting Event (as defined by the Stock Option Plan), with such amendments or variations being in compliance with the TSX-V policies.

Options granted under the Stock Option Plan will be for a term not exceeding ten years from the day the Option is granted, as in line with TSX-V policies. Subject to such other terms or conditions that may be attached to the particular Option granted, an Option shall only be exercisable so long as the optionee shall continue to hold office or to be employed by the Company and shall, unless terminated earlier, or extended by the Board, terminate immediately if said optionee is terminated for cause, terminate at the close of business on the date which is no later than 90 calendar days after cessation of office or employment, and in no case exceeding a period of one year, or in the case of the optionee's death, terminate at the close of business on the date which is no later than one year after the date of death, as the case may be.

Under the Stock Option Plan, the exercise price per Option will be determined by the Board, but will in no event be less than the Market Price (as defined in the policies of the TSX-V) of the Shares as at the date of grant. The Options will be non-assignable.

Shares will not be issued pursuant to Options granted under the Stock Option Plan until they have been fully paid for. The Company will not provide financial assistance to Option holders to assist them in exercising their Options. Furthermore, in accordance with Canadian tax laws, the Company will either require optionees to, at the time they exercise their Options, provide a sum equivalent to the total tax withholding and other deductions required for the exercise, or withhold that amount from the total amount paid out to the optionee.

#### *Restricted Share Unit Plan*

The Company has in effect the RSU Plan in order to allow for certain discretionary bonuses and similar awards as an incentive and reward for the selected eligible persons related to the achievement of long-term financial and strategic objectives of the Company and the resulting shareholder value. The RSU plan promotes the alignment of interests between the Shareholders and the selected eligible persons by providing an opportunity to participate in increases in the value of the Company. RSUs track the value of the underlying Shares but do not entitle the recipient to the actual underlying Share until such RSU vest and are redeemed in accordance with the RSU plan.

### *Summary of the RSU Plan*

The following is a summary of the principal terms of the RSU Plan in force as of the date hereof. Participation in the RSU Plan is restricted to employees, consultants and officers of the Company (a “**RSU Eligible Person**”). Employees, including directors who are also employees, are eligible to participate in the Company’s RSU Plan. The maximum number of Shares available for issuance under the RSU Plan is fixed at 1,610,574 Shares (representing 5% of the Company’s outstanding Shares as of the date of implementation of the RSU plan), and in combination with all security-based compensation arrangements of the Company (including the Stock Option Plan), will not exceed 6,442,295 Shares, or such greater number of Shares as shall have been duly approved by the Board and, if required, by the TSX-V. For so long as the Shares are listed on the TSX-V, the maximum number of Shares to be issued under the RSU Plan and any other Share Compensation Arrangement (as defined by the RSU Plan), within any one-year period: (i) the aggregate number of Shares that are issuable pursuant to the RSU Plan to any one Eligible Person, shall not exceed 5% of the total issued and outstanding Shares on the grant date on a non-diluted basis, (ii) to any consultant, shall not exceed 2% of the total number of issued and outstanding Shares on a non-diluted basis, (iii) to any Insiders (as defined by the RSU Plan), as a group, shall not exceed 10% of the total issued and outstanding Shares on the grant date on a non-diluted basis, (iv) the aggregate number of Shares reserved for issuance under the RSU Plan and any other Share Compensation Arrangement granted to insiders, as a group, at any point in time shall not exceed 10% of the total number of issued and outstanding Shares, and (iv) for so long as the Shares are listed on the TSX-V, no Shares will be issued under the RSU Plan to any RSU Eligible Person whose role and duties primarily consist of Investor Relations Activities, as defined in the TSX-V policies. RSUs which vest and are redeemed in accordance with the RSU Plan will not be available for re-grant under the RSU Plan.

RSUs may not be sold, transferred, assigned, pledged or otherwise encumbered or disposed of (other than to the beneficiary or estate of an RSU Eligible Person, as the case may be, upon the death of the RSU Eligible Person granted RSUs (the “**RSU Grantee**”)).

The RSU Plan permits the Compensation Committee to grant awards of RSUs to an RSU Eligible Person. Subject to any vesting conditions, the RSUs will be redeemed within 30 days of the applicable redemption date, for (i) the number of Shares equal to the numbers of RSUs vested on the redemption date, (ii) a cash amount equal to the number of Shares set out in (i) multiplied by the fair market value of the Shares on the redemption date or (iii) a combination of (i) and (ii). The redemption date in respect of any RSU is the date provided for in the agreement granting the RSUs or if no date is set, the third anniversary of the grant date, unless otherwise provided for in the RSU Plan. The Compensation Committee has the discretion to stipulate the length of time for vesting and to determine various performance objectives based on certain business criteria as a pre-condition to an RSU vesting. It is the Compensation Committee’s intent that all RSUs will vest upon the expiry of time-based vesting conditions. The duration of the vesting period and other vesting terms applicable to the grant of the RSUs will be determined at the time of the grant by the Compensation Committee.

If a RSU Eligible Person is involuntarily terminated for reasons other than cause and holds vested RSUs, the vested RSUs will be redeemed on the date the RSU Eligible Person’s employment is terminated for an equal number of Shares or cash in lieu thereof or a combination of cash and Shares, as determined by the Compensation Committee. If the RSU Grantee is terminated by the Company with cause or voluntary ends his or her employment with the Company, all RSUs granted to the RSU Eligible Person, whether vested or unvested will be forfeited and cancelled without payment. In the event of a change of control of the Company, all RSUs granted to RSU Eligible Persons and outstanding under the RSU Plan will immediately vest and will be paid out in cash, Shares or a combination of cash and Shares.

#### 5. Pension Plan Benefits

The Company does not have a pension plan.

#### 6. Termination and Change of Control Benefits

During the year ended October 31, 2024, the Company did not have any contracts, agreements, plans or arrangements in place with any NEO that provides for payment following or in connection with any termination, resignation, retirement, a change of control of the Company or a change in an NEO’s responsibilities.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as at October 31, 2024:

	Number of securities to be issued upon exercise of outstanding options, warrants and rights at fiscal year end	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans at fiscal year end
Equity compensation plans approved by securityholders	4,096,500	\$0.84	2,408,666
Equity compensation plans <i>not</i> approved by securityholders	Nil	Nil	Nil
Total:	4,096,500	\$0.84	2,408,666

## INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of the Company's directors, executive officers or employees, or former directors, executive officers or employees, nor any associate of such individuals, is as at the date hereof, or has been, during the financial year ended October 31, 2024, indebted to the Company or any of its subsidiaries in connection with a purchase of securities or otherwise. In addition, no indebtedness of these individuals to another entity has been the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding of the Company or any of its subsidiaries.

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any of the foregoing has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company other than as disclosed in a prior information circular and other than as disclosed herein.

## INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, no management 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 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 other than as disclosed herein.

## ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information concerning the Company is provided in the Company's comparative financial statements and management's discussion and analysis for its most recently completed financial year as filed on SEDAR+. Securityholders may also contact the Company by email at [info@prospergoldcorp.com](mailto:info@prospergoldcorp.com) to request copies of the Company's financial statements and management's discussion and analysis.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### A. RECEIPT OF FINANCIAL STATEMENTS

The audited financial statements of the Company for the period ended October 31, 2024 (the “**Financial Statements**”), together with the Auditor's Report thereon, will be presented to Shareholders at the Meeting. The Financial Statements, together with the Auditor's Report thereon, and the management's discussion and analysis for the financial year ended October 31, 2024 are also available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). The notice of meeting to Shareholders, Information Circular and form of proxy will be available from the Company's Registrar and Transfer Agent, Computershare Investor Services Inc., 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, or the Company's head office located at Suite 1570, 200 Burrard St, Vancouver, British Columbia V6C 3L6.

### B. ELECTION OF DIRECTORS

The term of office of Peter Bernier, Jason Hynes, James Hedalen, Jim Miller-Tait and Wes Carson, being the current directors of the Company, will end at the conclusion of the Meeting. Wes Carson will not be seeking re-election at the Meeting.

The four remaining current directors of the Company, Peter Bernier, Jason Hynes, James Hedalen, and Jim Miller-Tait, are nominated for re-election. All persons elected as directors at the Meeting shall serve until the close of the next annual meeting of the Shareholders or until a successor is elected or appointed.

It is intended that on any ballot that may be called for relating to the election of directors, the Shares represented by proxies in favour of management nominees will be voted in favour of the election of such persons as directors of Company, unless a Shareholder has specified in his or her proxy that his or her Shares are to be withheld from voting in the election of directors.

The nominees for election to the Board must be elected by an affirmative vote of a plurality of the votes cast by Shareholders represented in person or by proxy at the Meeting and entitled to vote thereon.

#### *Information Concerning Nominees as Directors*

The name, present position and office with the Company, present principal occupation or employment, period of service as a director and number of Shares of the Company held as of the Record Date by each of the individuals who are nominated for election as directors are as set out below.

<b>Name and Residence</b>	<b>Present Position and Offices with the Company</b>	<b>Present Principal Occupation or Employment and Principal Occupation or Employment within the 5 preceding years</b>	<b>Director Since</b>	<b>Number of Shares of the Company Held<sup>(1)</sup></b>
PETER BERNIER <sup>(2)(3)</sup> <i>Summerland, British Columbia, Canada</i>	President and CEO, Chairman	Businessman, former President & CEO of Richfield Ventures Corp. from 2003 to August 2011	April 4, 2012	9,756,000
JASON HYNES <sup>(2)(3)</sup> <i>Vancouver, British Columbia Canada</i>	N/A	Vice President, Business Development and Strategy at Royal Gold, Inc.; former Investment Banker with National Bank Financial.	April 4, 2012	1,079,243
JIM MILLER-TAIT <sup>(2)(3)</sup> <i>North Vancouver, British Columbia, Canada</i>	N/A	Vice President Exploration for Imperial Metals Corporation, former VP Exploration Selkirk Metals from 2006 to 2009	April 4, 2012	218,000

Name and Residence	Present Position and Offices with the Company	Present Principal Occupation or Employment and Principal Occupation or Employment within the 5 preceding years	Director Since	Number of Shares of the Company Held <sup>(1)</sup>
JAMES HEDALEN <i>Vancouver, British Columbia, Canada</i>	Chief Operating Officer	Chief Operating Officer at Prosper Gold Corp.	May 10, 2021	475,971

(1) Number of Shares known to the Company to be beneficially owned, directly or indirectly, or over which control or direction was exercised on the Record Date.

(2) Member of the Company's audit committee (the "Audit Committee").

(3) Member of the Company's Compensation Committee.

#### *Cease Trade Orders, Bankruptcies, Penalties or Sanctions*

To the knowledge of management of the Company, none of the proposed nominees for director have been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company that:

- (a) while that person was acting in that capacity, was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) while that person was acting in that capacity, 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 the 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; or
- (c) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of management of the Company, none of the proposed nominees for director have, 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 their assets.

To the knowledge of management of the Company, no proposed director has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed investor.

#### *Appointment Resolution*

At the Meeting, the Shareholders will be asked to approve the following by ordinary resolution:

**"BE IT RESOLVED THAT** Each of Peter Bernier, Jason Hynes, Jim Miller-Tait, and James Hedalen having consented to act, be appointed as directors of the Company, to hold office until the next annual reference date of the Company or until they sooner cease to hold office."

The foregoing resolution shall be approved if passed by a majority of votes cast by Shareholders at the Meeting.

### *Information on Nominees*

Mr. Peter Bernier has more than 40 years of experience in mining exploration and project management. Mr. Bernier was the founder, President & CEO of Richfield Ventures Corp. and was responsible for building, leading and managing the Richfield team, as well as obtaining financing for the company from 2003 until 2011.

Mr. Jason Hynes, B.Sc., MBA, has 15 years of experience in the mining industry in business development, mergers & acquisitions and financing. He has held senior corporate development roles at public companies and has seven years of investment banking experience.

Mr. Jim Miller-Tait, P. Geo., has over 40 years of continuous exploration, development and production in underground and open pit projects. He has worked extensively in North America, Mexico and Bolivia in exploration to production operations in gold, base metal and diamond projects.

Mr. James Hedalen, B.Sc., MBA, has 10 years of experience in the mining industry. He has been the Chief Operating Officer at Prosper Gold since 2016 and been with Prosper Gold since 2013. Prior to this he was in corporate development and spent six years as a GIS analyst.

### **C. AMENDMENT TO THE STOCK OPTION PLAN**

At the Meeting, Shareholders will be asked to vote for (i) the confirmation and approval of the amendment and restatement to the Company's existing Stock Option Plan to make the changes summarized under the heading "*Option Plan Amendments*" below and (ii) authorization to exceed the Insider Limits (as defined below) (the "**Option Plan Amendments**"). For reference, a blackline copy of the amended and restated stock option plan (the "**Amended and Restated Stock Option Plan**") reflecting the Option Plan Amendments as described below is attached to this Information Circular as Schedule "B". In order for the resolution described herein to pass, a simple majority of affirmative votes cast at the Meeting, excluding the votes cast by Insiders (as defined in the policies of the TSX-V) of the Company to whom Options may be granted under the Amended and Restated Option Plan and their affiliates and associates ("**Disinterested Option Shareholders**") is required.

The Stock Option Plan was originally adopted by the Board on March 9, 2012 and was last approved by Shareholders on July 7, 2023 to offer incentives to directors, officers, employees, consultants, management and others who provide services to the Company to act in the best interests of the Company. See "*Statement of Executive Compensation – 4. Incentive Plan Awards*" above for a summary of the material terms of the existing Stock Option Plan.

At the Meeting, Shareholders will be asked to approve the Option Plan Amendments and, as a result, the adoption of the Amended and Restated Stock Option Plan.

#### *Option Plan Amendment*

The principal change between the Option Plan and the Amended and Restated Stock Option Plan:

- is increasing the number of Shares which may be reserved for issuance pursuant under the Amended and Restated Stock Option Plan from a maximum of 4,831,721 Shares under the Option Plan to 9,301,107 under the Amended and Restated Stock Option Plan, being 15% of the Company's outstanding Shares as of the Record Date.

The foregoing information is intended to be a brief description of the change between the Stock Option Plan and the Amended and Restated Stock Option Plan and is qualified in its entirety by the full text of the Amended and Restated Stock Option Plan, a blackline copy of which is attached as Schedule "B" of this Information Circular.

#### *Resolution Approving the Amended and Restated Stock Option Plan*

At the Meeting, Disinterested Option Shareholders will be asked to consider and, if thought appropriate, to approve, with or without variation, an ordinary resolution ratifying and approving the Option Plan Amendments (the "**Stock**



**Option Plan Resolution**”). Based on the present shareholdings of the Disinterested Option Shareholders, a total of up to 12,249,276 Shares will be excluded from voting on the Stock Option Plan Resolution, representing 19.75% of the issued and outstanding Shares of the Company as of the Record Date. Should the Compensation Plan Resolutions (as defined below) not receive the required Shareholder approvals at the Meeting, the Amended and Restated Stock Option Plan will not be adopted, and the existing Stock Option Plan will remain in place. The text of the Stock Option Plan Resolution is set out below:

“**BE IT RESOLVED**, as an ordinary resolution of Disinterested Option Shareholders that:

1. The amended and restated stock option plan (the “**Amended and Restated Stock Option Plan**”) of the Company in substantially the form described in, and appended to, the management information circular of the Company dated July 15, 2025, be and the same is hereby ratified, confirmed and approved, subject to acceptance by the TSX Venture Exchange and shareholder approval of the amended and restated restricted share unit plan, and shall thereafter continue and remain in effect until ratification is required pursuant to the rules of the TSX Venture Exchange or other applicable regulatory requirements.
2. The number of common shares of the Company reserved for issuance under the Amended and Restated Stock Option Plan will not exceed 9,301,107 common shares (the “**Option Plan Cap**”), and in combination with the aggregate number of common shares which may be issuable under any other share compensation arrangement, will not exceed 12,401,476 common shares (together with the Option Plan Cap, the “**Compensation Caps**”).
3. The aggregate number of common shares that are issuable pursuant to the Amended and Restated Stock Option Plan (together with any other share compensation arrangement) granted or issued to Insiders (as defined in the policies of the TSX Venture Exchange) (as a group) is authorized to exceed 10% of the issued and outstanding common shares of the Company at any point in time, subject to the Compensation Caps.
4. The aggregate number of common shares that are issuable pursuant to the Amended and Restated Stock Option Plan (together with any other share compensation arrangement) granted or issued in any 12 month period to Insiders (as a group) is authorized to exceed 10% of the issued and outstanding common shares of the Company, calculated as at the date any such compensation is granted or issued to any Insider, subject to the Compensation Caps.
5. The board of directors be authorized on behalf of the Company to make any amendments to the Amended and Restated Stock Option Plan as may be required by regulatory authorities, without further approval of the shareholders of the Company, in order to ensure adoption of the Amended and Restated Stock Option Plan
6. Any one director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to carry out the terms of this resolution, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing.”

**Unless otherwise directed, the management proxy nominees named in the accompanying form of proxy intend to vote the Shares represented thereby in respect of the Meeting “FOR” the approval of the Stock Option Plan Resolution.**

#### **D. AMENDMENT TO THE RESTRICTED SHARE UNIT PLAN**

At the Meeting, Shareholders will be asked to vote for (i) the confirmation and approval of the amendment and restatement to the Company’s existing RSU Plan to make the changes summarized under the heading “*Option Plan Amendments*” below and (ii) authorization to exceed the Insider Limits (the “**RSU Plan Amendments**”). For

reference, a blackline copy of the amended and restated restricted share unit plan (the “**Amended and Restated RSU Plan**”) reflecting the RSU Plan Amendments as described below is attached to this Information Circular as Schedule “C”. In order for the resolution described herein to pass, a simple majority of affirmative votes cast by Insiders eligible to receive grants pursuant to the Amended and Restated RSU Plan and their affiliates and associates (the “**Disinterested RSU Shareholders**”) at the Meeting is required.

The RSU Plan was originally adopted by the Board on May 10, 2021 and was last approved by Shareholders on July 7, 2023 to allow for certain discretionary bonuses and similar awards as an incentive and reward for selected eligible persons related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in shareholder value. See “*Statement of Executive Compensation – 4. Incentive Plan Awards*” above for a summary of the material terms of the existing RSU Plan.

At the Meeting, Disinterested RSU Shareholders will be asked to approve the RSU Plan Amendments and, as a result, the adoption of the Amended and Restated RSU Plan.

#### *RSU Plan Amendment*

The principal changes between the RSU Plan and the Amended and Restated RSU Plan are:

- increasing the number of Shares which may be reserved for issuance under the Amended and Restated RSU Plan from a maximum of 1,610,574 Shares under the RSU Plan to 3,100,369 Shares under the Amended and Restated RSU Plan, being approximately 5% of the Company’s outstanding Shares as of the Record Date; and
- the maximum number of Shares available for issuance under the Amended and Restated RSU Plan, in combination with all security-based compensation arrangements of the Company (including the Amended and Restated Option Plan), will not exceed 12,401,476 Shares, being approximately 20% of the Company’s outstanding Shares as of the Record Date.

The foregoing information is intended to be a brief description of the changes between the RSU Plan and the Amended and Restated RSU Plan and is qualified in its entirety by the full text of the Amended and Restated RSU Plan, a blackline copy of which is attached as Schedule “C” of this Information Circular.

#### *Resolution Approving the Amended and Restated RSU Plan*

At the Meeting, Disinterested RSU Shareholders will be asked to consider and, if thought appropriate, to approve, with or without variation, an ordinary resolution ratifying and approving the RSU Plan Amendments (the “**RSU Plan Resolution**”) and together with the Option Plan Resolution, the “**Compensation Plan Resolutions**”). Based on the present shareholdings of the Disinterested Option Shareholders, a total of up to 12,249,276 Shares will be excluded from voting on the Stock Option Plan Resolution, representing 19.75% of the issued and outstanding Shares of the Company as of the Record Date. Should the Compensation Plan Resolutions not receive the required Shareholder approvals at the Meeting, the Amended and Restated RSU Plan will not be adopted, and the existing RSU Plan will remain in place. The text of the RSU Plan Resolution is set out below:

“**BE IT RESOLVED**, as an ordinary resolution of Disinterested RSU Shareholders that:

1. The amended and restated restricted share unit plan (the “**Amended and Restated RSU Plan**”) of the Company in substantially the form described in, and appended to, the management information circular of the Company dated July 15, 2025, be and the same is hereby ratified, confirmed and approved, subject to acceptance by the TSX Venture Exchange and shareholder approval of the amended and restated stock option plan, and shall thereafter continue and remain in effect until ratification is required pursuant to the rules of the TSX Venture Exchange or other applicable regulatory requirements.
2. The number of common shares of the Company reserved for issuance under the Amended and Restated RSU Plan will not exceed 3,100,369 common shares (the “**RSU Plan Cap**”), and in combination with

the aggregate number of common shares which may be issuable under any other share compensation arrangement, will not exceed 12,401,476 common shares (together with the RSU Plan Cap, the “**Compensation Cap**”).

3. The aggregate number of common shares that are issuable pursuant to the Amended and Restated RSU Plan (together with any other share compensation arrangement) granted or issued to Insiders (as defined in the policies of the TSX Venture Exchange) (as a group) is authorized to exceed 10% of the issued and outstanding common shares of the Company at any point in time, subject to the Compensation Caps.
4. The aggregate number of common shares that are issuable pursuant to the Amended and Restated RSU Plan (together with any other share compensation arrangement) granted or issued in any 12 month period to Insiders (as a group) is authorized to exceed 10% of the issued and outstanding common shares of the Company, calculated as at the date any such compensation is granted or issued to any Insider, subject to the Compensation Caps.
5. The board of directors be authorized on behalf of the Company to make any amendments to the Amended and Restated RSU Plan as may be required by regulatory authorities, without further approval of the shareholders of the Company, in order to ensure adoption of the Amended and Restated RSU Plan
6. Any one director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to carry out the terms of this resolution, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing.”

**Unless otherwise directed, the management proxy nominees named in the accompanying form of proxy intend to vote the Shares represented thereby in respect of the Meeting “FOR” the approval of the RSU Plan Resolution.**

#### **E. APPOINTMENT OF AUDITOR**

The auditor of the Company is Smythe LLP (“**Smythe**”), Chartered Professional Accountants, of Vancouver, British Columbia. Smythe was appointed by the Audit Committee of the Company on May 14, 2012 and most recently approved by Shareholders on September 12, 2024.

At the Meeting, management intends to nominate Smythe for reappointment as auditors of the Company, which resolution shall be approved if passed by a majority of votes cast by Shareholders at the Meeting. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the reappointment of Smythe as auditors of the Company to hold office until the close of the next annual meeting of the Company, at a remuneration to be fixed by the directors of the Company.

#### **OTHER MATTERS**

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, SHOULD ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.

#### **MANAGEMENT CONTRACTS**

Except as set out herein, no management functions of the Company are performed to a substantial degree by a person other than the directors and officers of the Company.

## **CORPORATE GOVERNANCE**

Pursuant to National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, the Company is required to and hereby discloses its corporate governance practices.

### **PART 1 - BOARD OF DIRECTORS**

The Board of the Company facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

Peter Bernier is not considered “independent” due to the fact that he is the President and CEO of the Company.

James Hedalen is not considered “independent” due to the fact that he is the COO of the Company.

Jason Hynes is considered “independent” in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with his ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

Jim Miller-Tait is considered “independent” in that he is independent and free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with his ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

### **PART 2 – DIRECTORSHIPS**

James Hedalen is also a Director of Kobrea Exploration Corp. None of the other directors of the Company are also directors of other reporting issuers.

### **PART 3 – ORIENTATION AND CONTINUING EDUCATION**

Each of the Corporation’s directors has full access to management. In 2024, Prosper Gold plans to continue providing continuing education for directors on an ad-hoc basis in respect of, among other possible subjects, their obligations as directors, short, medium and long-term corporate objectives, business risks and mitigation strategies and strategic planning with management.

The Corporation currently has an informal orientation and education program for new members of the Board in order to ensure that new directors have an opportunity to become familiarized with the Corporation’s business and operations and the role and procedures of the Board and its Committees.

Directors are encouraged to communicate with management, auditors and technical consultants; to keep current with industry trends and developments and changes in legislation with management’s assistance; and to attend related industry seminars and visit the Corporation’s operations. Board members have full access to the Corporation’s records.

The Board encourages the continuing education of its directors. Presentations are made to the Board members from time to time on developments relating to the business and operations of the Corporation and its assets on an ongoing basis, to ensure ongoing development of directors. The Corporation also sponsors director attendance at education seminars, where appropriate, and arranges site visits to its mineral properties from time to time, if appropriate.

### **PART 4 – ETHICAL BUSINESS CONDUCT**

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

Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of

the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the Shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

## **PART 5 – NOMINATION OF DIRECTORS**

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the Shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

## **PART 6 – COMPENSATION**

The Board conducts reviews with regard to directors' and the CEO's compensation once a year. To make its recommendation on directors' and the CEO's compensation, the Board takes into account the types of compensation and the amounts paid to directors of comparable publicly traded Canadian companies.

## **PART 7 – OTHER BOARD COMMITTEES**

The Board has an Audit Committee and Compensation Committee.

## **PART 8 – ASSESSMENTS**

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

### **AUDIT COMMITTEE DISCLOSURE (FORM 52-110F2)**

The Charter of the Company's Audit Committee and the other information required to be disclosed by Form 52-110F2 – *Disclosure by Venture Issuers* is set out below and is attached to this Information Circular as Schedule "A".

#### *Composition of Audit Committee*

The Company's Audit Committee is comprised of three directors, as set forth below:

<b>Name</b>	<b>Independent/Not Independent<sup>(1)</sup></b>	<b>Financial Literacy<sup>(2)</sup></b>
Peter Bernier	Not Independent	Financially Literate
Jason Hynes	Independent	Financially Literate
Jim Miller-Tait	Independent	Financially Literate

<sup>(1)</sup> A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a

- member's independent judgment.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

#### *Relevant Experience and Education*

The following sets out the education and experience of each director relevant to the performance of his/her duties as a member of the Audit Committee:

#### **Mr. Peter Bernier CEO & Director**

Mr. Peter Bernier has more than 40 years of experience in mining exploration and project management. Mr. Bernier was the founder, President & CEO of Richfield Ventures Corp. and was responsible for building, leading and managing the Richfield team, as well as obtaining financing for the company from 2003 until 2011.

#### **Mr. Jason Hynes, BSc, MBA Director**

Mr. Jason Hynes is currently Vice President, Business Development and Strategy with Royal Gold Inc., a leading precious metal streaming and royalty company. Jason has held other senior roles at public mining companies, and spent seven years in National Bank Financial's M&A and mining investment banking groups as a Director of Global Metals & Mining. Mr. Hynes acted as financial advisor to Richfield Ventures Corp. during the acquisition by New Gold in 2011. He holds a B.Sc. Electrical Engineering degree from Queen's University and an MBA from the University of Toronto's Rotman School of Management.

#### **Mr. Jim Miller-Tait, P.Geo Director**

Mr. Jim Miller-Tait has over 40 years of continuous exploration, development, underground, and open pit production experience. He is currently the President of Sikanni Mine Development Ltd., his own geological consulting company, which he founded in 1996. Mr. Miller-Tait is also the present Vice President Explorations for Imperial Metals Corporation. His experience includes Chief Geologist for the Oniva Group, and VP Exploration for Selkirk Metals. He has worked extensively in North America, Bolivia and Mexico on grass root exploration to full-production open pit and underground operations. His experience covers gold, base metals and diamond operations in a multitude of geological settings including vein, skarn, volcanogenic massive sulphide, carbonate-hosted, Sedex, kimberlite, and porphyries.

#### *Audit Committee Oversight*

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

At no time since the commencement of the Company's most recently completed financial year has the Company relied on either of the exemptions contained in section 2.4, *De Minimis Non-audit Services*, or section 8, *Exemptions* of National Instrument 52-110 – *Audit Committees* ("NI 52-110").

Section 2.4 of NI 52-110 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 of NI 52-110 permits a Company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board and, where applicable, by the audit committee, on a case-by-case basis.

Set forth below are details of certain service fees paid to the Company's external auditor in each of the last two fiscal years:

<b>Financial Year-End</b>	<b>Audit Fees<sup>(1)</sup></b>	<b>Audit Related Fees<sup>(2)</sup></b>	<b>Tax Fees<sup>(3)</sup></b>	<b>All other Fees<sup>(4)</sup></b>
October 31, 2024	\$39,000	Nil	\$4,500	Nil
October 31, 2023	\$39,475	Nil	\$4,500	Nil

- (1) The amount listed represents the aggregate fees billed by the Company's external auditor.
- (2) The aggregate fees billed in each of the last two fiscal years for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not reported under "Audit Fees".
- (3) The aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed in each of the last two fiscal years for products and services provided by the Company's external auditor, other than the services under clauses 1, 2, and 3 above.

#### *Shareholder Feedback and Liaison*

To date, Shareholder inquiries and concerns have been dealt with directly by management and by the Company's Chief Financial Officer.

#### *Orientation and Continuing Education*

The Board does not have a formal policy relating to the orientation of new directors and continuing education for directors. The appointment of a new director is a relatively infrequent event in the Company's affairs, and each situation is addressed on its merits on a case-by-case basis. The Board, with the assistance of counsel, keeps itself apprised of changes in the duties and responsibilities of directors and deals with material changes of those duties and responsibilities as and when the circumstances warrant. The Board will evaluate these positions, and if changes appear to be justified, formal policies will be developed and followed.

#### *Ethical Business Conduct*

The Company has adopted a whistle-blower policy, which is set out in its Charter of the Audit Committee which is attached as Schedule "A" hereto.

#### **APPROVAL OF THE DIRECTORS**

The directors of the Company have approved the content and the sending of this Information Circular. Dated at Vancouver, British Columbia, this 15<sup>th</sup> day of July, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

**PROSPER GOLD CORP.**

*"Peter Bernier"*

**Peter Bernier,  
President & CEO**

## **SCHEDULE "A"**

### **AUDIT COMMITTEE**

#### **MANDATE**

The primary function of the audit committee (the “**Audit 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 Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

- 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.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

#### **COMPOSITION**

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be independent directors, pursuant to the policies of the TSX Venture Exchange.

At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit 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 Audit 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 Audit Committee may designate a Chair by a majority vote of the full Audit Committee membership.

#### **MEETINGS**

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

The minutes of the Audit Committee meetings shall accurately record the decisions reached and shall be distributed to the Audit Committee members with copies to the Board of Directors, the Chief Financial Officer or such other officer acting in that capacity, and the external auditor.

#### **RESPONSIBILITIES AND DUTIES**

To fulfill its responsibilities and duties, the Audit Committee shall:

##### *Documents/Reports Review*

1. Review and update this Charter annually.



2. 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*

3. Require the external auditors to report directly to the Audit Committee.
4. Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company.
5. Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company and confirming their independence from the Company.
6. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
7. Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.
8. Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval and the compensation of the external auditors.
9. Review with management and the external auditors the terms of the external auditors' engagement letter.
10. 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.
11. 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.
12. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
13. 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 five percent (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 Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee.

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

*Financial Reporting Process*

14. In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.
15. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
16. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
17. 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.
18. 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.
19. Review any significant disagreement among management and the external auditors regarding financial reporting.
20. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
21. Review the certification process.
22. 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.

*Other*

23. Review any related-party transactions.

**AUTHORITY**

The Audit Committee may:

- (a) engage independent outside counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for any advisors employed by the Audit Committee;

and

- (c) communicate directly with the internal and external auditors.

The Audit Committee shall have unrestricted access to the Company's personnel and documents and will be provided with the resources necessary to carry out its responsibilities.

**PROCEDURES AND ORGANIZATION**

The Committee shall consist of at least three members. Each member must be a director of the Company. A majority

of the members of the Committee shall not be executive officers or employees of the Company or of an affiliate of the Company. At least one (1) member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain working familiarity with basic finance and accounting practices. For the purposes of this Charter, the term "financially literate" means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements.

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

The Board of Directors may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

#### **MEETINGS OF THE COMMITTEE**

Meetings of the Committee shall be scheduled to take place at regular intervals. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give the Committee members 24 hours' advance notice of each meeting and the matters to be discussed at such meeting. Notice may be given personally, by telephone, by facsimile or e-mail.

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

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

The Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements.

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

#### **EXEMPTION**

The Company is relying upon the exemption in section 6.1 of NI 52-110.

## **ADDENDUM "A" TO THE AUDIT COMMITTEE CHARTER WHISTLE BLOWER POLICY**

### **Introduction**

Prosper Gold Corp. (“**Prosper**” or the “**Corporation**”) is committed to the highest standards of openness, honesty and accountability. In line with that commitment, we expect employees and others that we deal with who have serious concerns about any aspect of the Corporation's activities and operations to come forward and voice those concerns.

Employees are often the first to realize that there may be something seriously wrong within the Corporation. However, they may decide not to express their concerns because they feel that speaking up would be disloyal to their colleagues or to the Corporation. They may also fear recrimination, harassment or victimization. In these circumstances, they may feel it would be easier to ignore the concern rather than report what may just be a suspicion of wrong-doing.

This policy document makes it clear that employees can report wrong-doings or suspected wrong-doings without fear of victimization, subsequent discrimination or disadvantage. This Whistle Blowing Policy is intended to encourage and enable employees to raise serious concerns within the Corporation rather than overlooking a problem or seeking a resolution of the problem outside the Corporation.

This Policy applies to all employees and those contractors working for the Corporation. It is also intended to provide a method for other stakeholders (suppliers, customers, shareholders etc.) to voice their concerns regarding the Corporation's business conduct.

The Policy is also intended as a clear statement that if any wrongdoing by the Corporation or any of its employees or by any of its contractors or suppliers is identified and reported to the Corporation, it will be dealt with expeditiously and thoroughly investigated and remedied. The Corporation will further examine and implement the means of ensuring that such wrongdoing can be prevented in future.

A whistleblowing or reporting mechanism invites all employees and other stakeholders to act responsibly to uphold the reputation of their organization and maintain public confidence. Encouraging a culture of openness within the organization will also help this process. This Policy aims to ensure that serious concerns are properly raised and addressed within the Corporation.

### **Background**

#### **1. What is Whistleblowing?**

Employees are usually the first to know when something is going seriously wrong. A culture of turning a “blind eye” to such problems means that the alarm is not sounded and those in charge do not get the chance to take action before real damage is done. Whistleblowing can therefore be described as giving information about potentially illegal and/or underhanded practices i.e. wrong doing.

#### **2. What is wrong doing?**

Wrong doing involves any unlawful, illegal or otherwise improper behaviour and can include:

- An unlawful act whether civil or criminal;
- Breach of or failure to implement or comply with any approved policy of the Corporation, including the internal financial controls approved by the Corporation;
- Knowingly breaching federal or provincial laws or regulations;
- Unprofessional conduct or conduct that is not consistent with recognized, established standards of practice;
- Questionable accounting or auditing practices;
- Dangerous practice likely to cause physical harm / damage to any person/property;
- Failure to rectify or take reasonable steps to report a matter likely to give rise to a significant and avoidable cost or loss to the Corporation;

- Abuse of power or authority for any unauthorized or ulterior purpose;
- Unfair discrimination in the course of employment or provision of services.

This list is not definitive, but is intended to give an indication of the kind of conduct which might be considered as "wrong doing".

### 3. Who is protected?

This Policy is set in the context of the regulatory provisions of the Canadian Securities Association (CSA) National Instrument 52-110 -Audit Committees. Any employee who makes a disclosure or raises a concern under this Policy will be protected if the employee:

- Discloses the information in good faith;
- Believes it to be substantially true;
- Does not act maliciously or make knowingly false allegations; and
- Does not seek any personal or financial gain.

### 4. Who should you contact?

Anyone with a complaint or concern about the Corporation should contact Peter Bernier, President and Chief Executive Officer.

### 5. How the Corporation will respond

The Corporation will respond positively to your concerns. Where appropriate, the matters raised may:

- (a) be investigated by management, the Board of Directors, internal audit (when implemented), or through the disciplinary process;
- (b) be referred to the police;
- (c) be referred to the external auditor or external legal counsel;
- (d) form the subject of an independent inquiry.

In order to protect individuals and those accused of misdeeds or possible malpractice, initial enquiries will be made to decide whether an investigation is appropriate and, if so, what form it should take. Some concerns may be resolved by agreed action without the need for investigation.

- (a) acknowledging that the concern has been received;
- (b) indicating how he/she proposes to deal with the matter;
- (c) giving an estimate of how long it will take to provide a response;
- (d) telling you whether any initial enquiries have been made; and
- (e) telling you whether further investigations will take place and if not, why not.

The amount of contact between the officers considering the issues and you will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, the Corporation will seek further information from you.

The Corporation will take steps to minimize any difficulties which you may experience as a result of raising a concern. For instance, if you are required to give evidence in criminal or disciplinary proceedings, the Corporation will arrange for you to receive advice about the procedure.

The Corporation accepts that you need to be assured that the matter has been properly addressed. Thus, subject to legal constraints, we will inform you of the outcomes of any investigation.

### 6. Time Frames

Concerns will be investigated as quickly as possible. It should be borne in mind that it may be necessary to refer a matter to an external agency and this may result in an extension of the investigative process. It should also be borne in mind that the seriousness and complexity of any complaint may have an impact on the time taken to investigate a matter. A designated person will indicate at the outset the anticipated time frame for investigating the complaint.

**7. Prevention of recriminations, victimization or harassment**

The Corporation will not tolerate an attempt on the part of anyone to apply any sanction or detriment to any person who has reported to the Corporation a serious and genuine concern that they may have about an apparent wrongdoing.

**8. Confidentiality and Anonymity**

The Corporation will respect the confidentiality of any whistle blowing complaint received by the Corporation where the complainant requests that confidentiality. However, it must be appreciated that it will be easier to follow up and to verify complaints if the complainant is prepared to give his or her name.

**9. False and Malicious Allegations**

The Corporation is proud of its reputation with the highest standards of honesty. It will therefore ensure that substantial and adequate resources are put into investigating any complaint which it receives. However, the Corporation will regard the making of any deliberately false or malicious allegations by any employee of the Corporation as a serious disciplinary offence which may result in disciplinary action, up to and including dismissal for cause.

**SCHEDULE "B"**

**Amended and Restated Stock Option Plan**

# **PROSPER GOLD CORP**

## **AMENDED AND RESTATED INCENTIVE STOCK OPTION PLAN**

**Dated: July 7, 2023, as Amended [●], 2025**

As approved by shareholders on [●], 2025.



## TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS AND INTERPRETATION .....	1
1.1 Defined Terms .....	1
1.2 Interpretation.....	4
1.3 RESTRICTION ON CPCS .....	4
ARTICLE 2 ESTABLISHMENT OF PLAN .....	4
2.1 Purpose.....	4
2.2 Shares Reserved.....	5
2.3 Non-Exclusivity .....	6
2.4 Effective Date .....	6
ARTICLE 3 ADMINISTRATION OF PLAN.....	6
3.1 Administration .....	6
3.2 Amendment, Suspension and Termination .....	6
3.3 Compliance with Laws .....	7
3.4 Tax Withholdings .....	7
ARTICLE 4 OPTION GRANTS .....	7
4.1 Eligibility and Multiple Grants .....	7
4.2 Representation .....	8
4.3 Limitation on Grants and Exercises .....	8
ARTICLE 5 OPTION TERMS.....	8
5.1 Exercise Price .....	8
5.2 Expiry Date .....	9
5.3 Vesting.....	<b>Error! Bookmark not defined.</b>
5.4 Accelerated Vesting Event.....	9
5.5 Non-Assignability .....	9
5.6 Ceasing to be Eligible Person .....	10
ARTICLE 6 EXERCISE PROCEDURE .....	10
6.1 Exercise Procedure .....	10
ARTICLE 7 AMENDMENT OF OPTIONS.....	11
7.1 Consent to Amend .....	11
7.2 Amendment Subject to Approval.....	11
ARTICLE 8 MISCELLANEOUS .....	11
8.1 No Rights as Shareholder .....	11
8.2 No Right to Employment .....	11
8.3 Governing Law .....	12

## ARTICLE 1 DEFINITIONS AND INTERPRETATION

### 1.1 Defined Terms

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

- (a) **“Accelerated Vesting Event”** means the occurrence of any one of the following events:
  - (i) a take-over bid (as defined under applicable securities Laws) is made for Shares or Convertible Securities which, if successful would result (assuming the conversion, exchange or exercise of the Convertible Securities, if any, that are the subject of the take-over bid) in any Person or Persons acting jointly or in concert (as determined under applicable securities Laws) or Persons associated or affiliated with such Person or Persons (as determined under applicable securities Laws) beneficially, directly or indirectly, owning shares that would, notwithstanding any agreement to the contrary, entitle the holders thereof for the first time to cast at least 50% of the votes attaching to all shares in the capital of the Corporation that may be cast to elect Directors;
  - (ii) the acquisition or continuing ownership by any Person or Persons acting jointly or in concert (as determined under applicable securities Laws), directly or indirectly, of Shares or of Convertible Securities, which, when added to all other securities of the Corporation at the time held by such Person or Persons, Persons associated with such person or persons, or persons affiliated with such Person or Persons (as determined under applicable securities Laws) (collectively, the **“Acquirors”**), and assuming the conversion, exchange or exercise of Convertible Securities beneficially owned by the Acquirors, results in the Acquirors beneficially owning shares that would, notwithstanding any agreement to the contrary, entitle the holders thereof for the first time to cast at least 50% of the votes attaching to all shares in the capital of the Corporation that may be cast to elect Directors;
  - (iii) an amalgamation, merger, arrangement or other business combination (a **“Business Combination”**) involving the Corporation receives the approval of, or is accepted by, the securityholders of the Corporation (or all classes of securityholders whose approval or acceptance is required) or, if their approval or acceptance is not required in the circumstances, is approved or accepted by the Corporation and as a result of that Business Combination, parties to the Business Combination or securityholders of the parties to the Business Combination, other than the securityholders of the Corporation, own, directly or indirectly, shares of the continuing entity that entitle the holders thereof to cast at least 50% of the votes attaching to all shares in the capital of the continuing entity that may be cast to elect Directors;
- (b) **“Affiliate”** shall have the meaning ascribed thereto by the TSX Venture Exchange in Policy 1.1 – Interpretation;
- (c) **“Associate”** shall have the meaning ascribed thereto by the TSX Venture Exchange in Policy 1.1 – Interpretation;

- (d) **“Board”** means the board of directors of the Corporation or, as applicable, a committee consisting of not less than 3 directors of the Corporation duly appointed to administer this Plan;
- (e) **“Common Shares”** means the common shares in the capital of the Corporation;
- (f) **“Consultant”** means an individual or Consultant Company, other than an Employee or a Director of the Corporation, that:
  - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Corporation or to an Affiliate of the Corporation other than services provided in relation to a Distribution,
  - (ii) provides the services under a written contract between the Corporation or an Affiliate of the Corporation and the individual or the Consultant Company,
  - (iii) in the reasonable opinion of the Corporation, spends or will spend a significant amount of time and attention on the business and affairs of the Corporation or an Affiliate of the Corporation, and
  - (iv) has a relationship with the Corporation or an Affiliate of the Corporation that enables the Consultant to be knowledgeable about the business and affairs of the Corporation;
- (g) **“Consultant Company”** means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (h) **“Corporation”** means Lander Energy Corporation and its successor entities;
- (i) **“CPC”** means a “Capital Pool Company” as defined by the policies of the Exchange;
- (j) **“Director”** means directors, senior officers and Management Company Employees of the Corporation or its subsidiaries, if any, to whom stock options can be granted in reliance on a prospectus exemption under applicable securities Laws;
- (k) **“Disinterested Shareholder Approval”** means approval by a majority of the votes cast by all shareholders entitled to vote at a meeting of shareholders of the Corporation excluding votes attached to shares beneficially owned by insiders to whom options may be granted under this Plan and their Associates;
- (l) **“Distribution”** has the meaning ascribed thereto by the Exchange;
- (m) **“Eligible Person”** means a Director, Officer, Employee or Consultant of the Corporation or its subsidiaries, if any, at the time the option is granted, and includes companies that are wholly owned by Eligible Persons;
- (n) **“Employee”** means an individual who:
  - (i) is considered an employee of the Corporation or its subsidiaries, if any, under the *Income Tax Act*, (Canada) i.e. for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source,

- (ii) works full-time for the Corporation or its subsidiaries, if any, providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and methods of work as an employee of the Corporation, but for whom income tax deductions are not made at source, or
  - (iii) works for the Corporation or its subsidiaries, if any, on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Corporation over the details and method of work as an employee of the Corporation, but for whom income tax deductions are not made at source;
- (o) **“Exchange”** means the TSX Venture Exchange and any successor entity or the Toronto Stock Exchange if the Corporation is listed thereon;
- (p) **“Expiry Date”** means the last day of the term for an Option, as set by the Board at the time of grant in accordance with Section 5.2 and, if applicable, as amended from time to time;
- (q) **“Governmental Authorities”** means governments, regulatory authorities, governmental departments, agencies, commissions, bureaus, officials, ministers, Crown corporations, courts, bodies, boards, tribunals or dispute settlement panels or other law, rule or regulation-making organizations or entities:
  - (i) having or purporting to have jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them; or
  - (ii) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power;
- (r) **“Insider”** means a director or senior officer of the Corporation, a Person that beneficially owns or controls directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of the Corporation, a director or senior officer of a company that is an insider or a subsidiary of the Corporation, and the Corporation itself if it holds any of its own securities;
- (s) **“Investor Relations Activities”** has the meaning ascribed thereto in the TSX Venture Exchange’s Corporate Finance Manual;
- (t) **“Laws”** means currently existing applicable statutes, by-laws, rules, regulations, orders, ordinances or judgments, in each case of any Governmental Authority having the force of the law;
- (u) **“Management Company Employee”** means an individual who is employed by a Person providing management services to the Corporation which are required for the ongoing successful operation of the business enterprise of the Corporation, but excluding a Person engaged in Investor Relations Activities;
- (v) **“Officer”** means an officer of the Corporation or its subsidiaries, if any;

- (w) “**Option**” means a non-transferable and non-assignable option to purchase Common Shares granted to an Eligible Person pursuant to the terms of this Plan;
- (x) “**Other Share Compensation Arrangement**” means, other than this Plan and any Options, any stock option plan, stock options, employee stock purchase plan or other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including but not limited to a purchase of Common Shares from treasury which is financially assisted by the Corporation by way of loan, guarantee or otherwise;
- (y) “**Participant**” means an Eligible Person who has been granted an Option;
- (z) “**Person**” means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative;
- (aa) “**Plan**” means this amended and restated incentive stock option plan; and
- (bb) “**Termination Date**” means the date on which a Participant ceases to be an Eligible Person.

## 1.2 **Interpretation**

- (a) References to the outstanding Common Shares at any point in time shall be computed on a non-diluted basis.
- (b) If the Corporation is listed on the Toronto Stock Exchange, the provisions of this Plan as they relate to companies listed on Tier 1 of the TSX Venture Exchange shall apply.

## 1.3 **RESTRICTION ON CPCs**

If the Company is currently classified as a CPC or is required to follow the rules of the Exchange with regards to CPCs, the provisions of this Plan hereunder shall be subject to the restrictions as placed by the Exchange upon grants of Options made by CPCs, pursuant to policy 2.4 of the Exchange.

# ARTICLE 2 ESTABLISHMENT OF PLAN

## 2.1 **Purpose**

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

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

## 2.2 Shares Reserved

- (a) The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 9,301,107 Common Shares, subject to adjustment in accordance with Section 2.2(c), or such greater number of Common Shares as shall have been duly approved by the Board and, if required, by the policies of the Exchange (if applicable) or any other stock exchange on which the Common Shares may then be listed, and by the shareholders of the Corporation. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under this Plan.
- (b) The number of Common Shares which may be reserved for issuance under the Plan, in combination with the aggregate number of Common Shares which may be issuable under any Other Share Compensation Arrangement, shall not exceed 12,401,476 Common Shares, or such greater number of Common Shares as shall have been duly approved by the Board and, if required, by the policies of the Exchange (if applicable) or any other stock exchange on which the Common Shares may then be listed, and by the shareholders of the Corporation.
- (c) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:
  - (i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;
  - (ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property; and
  - (iii) the vesting of any Options, including the accelerated vesting thereof on conditions the Board deems advisable and, if it relates to Investor Relations vesting provisions, then subject to the approval of the Exchange,and if the Corporation undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Participants as it shall deem advisable.
- (d) No fractional Common Shares shall be reserved for issuance under this Plan and the Board may determine the manner in which an Option, insofar as it relates to the acquisition of a fractional Common Share, shall be treated.
- (e) The Corporation shall, at all times while this Plan is in effect, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of this Plan.

### **2.3     Non-Exclusivity**

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

### **2.4     Effective Date**

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

## **ARTICLE 3 ADMINISTRATION OF PLAN**

### **3.1     Administration**

- (a) This Plan shall be administered by the Board or any committee established by the Board for the purpose of administering this Plan. Subject to the provisions of this Plan, the Board shall have the authority:
  - (i) to determine the Eligible Persons to whom Options are granted, to grant such Options, and to determine any terms and conditions, limitations and restrictions in respect of any particular Option grant, including but not limited to the nature and duration of the restrictions, if any, to be imposed upon the acquisition, sale or other disposition of Common Shares acquired upon exercise of the Option, and the nature of the events and the duration of the period, if any, in which any Participant's rights in respect of an Option or Common Shares acquired upon exercise of an Option may be forfeited; and
  - (ii) to interpret the terms of this Plan, to make all such determinations and take all such other actions in connection with the implementation, operation and administration of this Plan, and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this Plan, as it shall from time to time deem advisable, including without limitation for the purpose of ensuring compliance with Section 3.3 and 3.4 hereof.
- (b) The Board's interpretations, determinations, guidelines, rules and regulations shall be conclusive and binding upon the Corporation, Eligible Persons, Participants and all other Persons.

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

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

### **3.3 Compliance with Laws**

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

### **3.4 Tax Withholdings**

- (a) Notwithstanding any other provision contained herein, in connection with the exercise of an Option by a Participant from time to time, as a condition to such exercise the Corporation shall require such Participant to pay to the Corporation or the relevant Subsidiary an amount as necessary so as to ensure that the Corporation or such Subsidiary, as applicable, is in compliance with the applicable provisions of any federal, provincial or local Laws relating to the withholding of tax or other required deductions relating to the exercise of such Options. In addition, the Corporation or the relevant Subsidiary, as applicable shall be entitled to withhold from any amount payable to a Participant, either under this Plan or otherwise, such amount as may be necessary so as to ensure that the Corporation or the relevant Subsidiary is in compliance with the applicable provisions of any federal, provincial or local Laws relating to the withholding of tax or other required deductions relating to the exercise of such Options.

## **ARTICLE 4 OPTION GRANTS**

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

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



#### **4.2 Representation**

For Options granted or issued to Employees, Consultants or Management Company Employees, the Corporation and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be. In the event of any discrepancy between this Plan and an option agreement, the provisions of this Plan shall govern.

#### **4.3 Limitation on Grants and Exercises**

- (a) **To Insiders as a group at any point in time.** The aggregate number of Shares reserved for issuance under Options granted to Insiders as a group pursuant to this Plan and any Other Share Compensation Arrangement at any point in time must not exceed 10% of the total number of issued and outstanding Shares (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).
- (b) **To Insiders as a group within a 12 month period.** The aggregate number of Options granted to Insiders as a group pursuant to this Plan and any Other Share Compensation Arrangement in a 12 month period must not exceed 10% of the total number of issued and outstanding Shares on the date an Option is granted to any Insider (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).
- (c) **To any one Person.** The number of Common Shares reserved for issuance to any one Person in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the grant (unless the Corporation has obtained Disinterested Shareholder Approval to exceed such limit).
- (d) **To Consultants.** The number of Common Shares reserved for issuance to any one Consultant in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.
- (e) **To Persons conducting Investor Relations Activities.** The number of Common Shares reserved for issuance to all Persons employed to provide Investor Relations Activities in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed an aggregate of 2% of the outstanding Common Shares at the time of the grant.
- (f) **Exercises.** Unless the Corporation has received Disinterested Shareholder Approval to do so, the number of Common Shares issued to any Person within a 12 month period pursuant to the exercise of Options granted under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the exercise.

### **ARTICLE 5 OPTION TERMS**

#### **5.1 Exercise Price**

- (a) The exercise price per Common Share for an Option shall be determined by the Directors or their delegates if any, but will in no event be less than the Market Price for the Common Shares (as defined by the policies of the Exchange) at the date of grant

- (b) If Options are granted within ninety days of a Distribution by the Corporation by prospectus, then the exercise price per Common Share for such Option shall not be less than the greater of the minimum exercise price calculated pursuant to subsection 5.1(a) herein and the price per Common Share paid by the public investors for Common Shares acquired pursuant to such Distribution. Such ninety day period shall begin:
  - (i) on the date the final receipt is issued for the final prospectus in respect of such Distribution; or
  - (ii) in the case of an initial public offering, on the date of listing.

## **5.2 Expiry Date**

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

## **5.3 Vesting**

- (a) Subject to subsection 5.3(b) herein and otherwise in compliance with the policies of the Exchange, the Board shall determine the manner in which an Option shall vest and become exercisable.
- (b) Options granted to Consultants performing Investor Relations Activities shall vest over a minimum of 12 months with no more than 1/4 of such Options vesting in any 3 month period.

## **5.4 Accelerated Vesting Event**

Subject to subsection 5.3(b) and in compliance with the policies of the Exchange, upon the occurrence of an Accelerated Vesting Event, the Board will have the power, at its sole discretion and without being required to obtain the approval of shareholders or the holder of any Option, except pertaining to options granted to Consultants performing Investor Relations activities which will be subject to prior written Exchange approval, to make such changes to the terms of Options as it considers fair and appropriate in the circumstances, including but not limited to: (a) accelerating the vesting of Options, conditionally or unconditionally; (b) terminating every Option if under the transaction giving rise to the Accelerated Vesting Event, options in replacement of the Options are proposed to be granted to or exchanged with the holders of Options, which replacement options treat the holders of Options in a manner which the Board considers fair and appropriate in the circumstances having regard to the treatment of holders of Shares under such transaction; (c) otherwise modifying the terms of any Option to assist the holder to tender into any take-over bid or other transaction constituting an Accelerated Vesting Event; or (d) following the successful completion of such Accelerated Vesting Event, terminating any Option to the extent it has not been exercised prior to successful completion of the Accelerated Vesting Event. The determination of the Board in respect of any such Accelerated Vesting Event shall for the purposes of this Plan be final, conclusive and binding.

## **5.5 Non-Assignability**

Options may not be assigned or transferred.

## **5.6 Ceasing to be Eligible Person**

- (a) If a Participant who is an Officer, Employee or Consultant is terminated for cause, each Option held by such Participant shall terminate and shall therefore cease to be exercisable upon such termination for cause.
- (b) If a Participant dies prior to otherwise ceasing to be an Eligible Person, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is twelve months after the date of the Participant's death.
- (c) Unless an option agreement specifies otherwise, if a Participant ceases to be an Eligible Person for any reason other than death, each Option held by the Participant other than a Participant who is involved in investor relations activities will cease to be exercisable 90 days after the Termination Date or for a "reasonable period", not exceeding twelve months, after the Participant ceases to serve in such capacity, as determined by the Board. For Participants involved in investor relations activities, Options shall cease to be exercisable 30 days after the Termination Date or for a "reasonable period", not exceeding twelve months, after the Participant ceases to serve in such capacity, as determined by the Board.
- (d) For greater certainty, if a Participant dies, each Option held by such Participant shall be exercisable by the legal representative of such Participant until such Option terminates and therefore ceases to be exercisable pursuant to the terms of this Section.
- (e) If any portion of an Option is not vested at the time a Participant ceases, for any reason whatsoever, to be an Eligible Person, such unvested portion of the Option may not be thereafter exercised by the Participant or its legal representative, as the case may be, always provided that the Board may, in its discretion and in the case of Options relating to Investor Relations, subject to the approval of the Exchange, thereafter permit the Participant or its legal representative, as the case may be, to exercise all or any part of such unvested portion of the Option that would have vested prior to the time such Option otherwise terminates and therefore ceases to be exercisable pursuant to the terms of this Section. For greater certainty, and without limitation, this provision will apply regardless of whether the Participant ceased to be an Eligible Person voluntarily or involuntarily, was dismissed with or without cause, and regardless of whether the Participant received compensation in respect of dismissal or was entitled to a notice of termination for a period which would otherwise have permitted a greater portion of an Option to vest.

## **ARTICLE 6 EXERCISE PROCEDURE**

### **6.1 Exercise Procedure**

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

- (a) a written notice of exercise addressed to the Corporate Secretary of the Corporation, specifying the number of Common Shares with respect to which the Option is being exercised;
- (b) a signed option agreement with respect to the Option being exercised;

- (c) a certified cheque or bank draft made payable to the Corporation for the aggregate exercise price for the number of Common Shares with respect to which the Option is being exercised, together with the amount necessary to satisfy any applicable tax withholding or remittance obligations under applicable Laws; and
- (d) documents containing such representations, warranties, agreements and undertakings, including such as to the Participant's future dealings in such Common Shares, as counsel to the Corporation reasonably determines to be necessary or advisable in order to comply with or safeguard against the violation of the Laws of any jurisdiction;

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

## **ARTICLE 7 AMENDMENT OF OPTIONS**

### **7.1 Consent to Amend**

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

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

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

## **ARTICLE 8 MISCELLANEOUS**

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

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

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

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

### **8.3     Governing Law**

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

**SCHEDULE "C"**

**Amended and Restated Restricted Share Unit Plan**

**PROSPER GOLD CORP.**  
**AMENDED AND RESTATED RESTRICTED SHARE UNIT PLAN**  
**EFFECTIVE July 7, 2023, AS AMENDED [●], 2025**

**ARTICLE 1**  
**GENERAL PROVISIONS**

**1.1 Purpose**

This Restricted Share Unit Plan is established as a vehicle by which equity-based incentives may be awarded to the employees, consultants and officers of the Corporation, to recognize and reward their significant contributions to the long-term success of the Corporation including to align the employees', consultants' and officers' interests more closely with the shareholders of the Corporation.

**1.2 Definitions**

As used in the Plan, the following terms have the following meanings:

- (a) **“Blackout Period”** means a period of time imposed by the Corporation, pursuant to the Corporation's policies, upon certain designated persons during which those persons may not trade in any securities of the Corporation;
- (b) **“Board”** means the Board of Directors of the Corporation;
- (c) **“Business Day”** means any day that is not a Saturday, Sunday or a holiday (as defined in the *Interpretation Act* (Canada)) in Vancouver, British Columbia;
- (d) **“Cash Consideration”** has the meaning ascribed thereto in Section 3.2(b);
- (e) **“Change of Control”** means the occurrence of any of the following events:
  - (i) the acquisition by any persons acting jointly or in concert (as determined in accordance with the *Securities Act* (British Columbia)), whether directly or indirectly, of voting securities of the Corporation that, together with all other voting securities of the Corporation held by such persons, constitute in the aggregate more than 50% of all outstanding voting securities of the Corporation;
  - (ii) an amalgamation, arrangement or other form of business combination of the Corporation with another company that results in the holders of voting securities of that other company holding, in the aggregate, more than 50% of all outstanding voting securities of the Corporation resulting from the business combination;
  - (iii) the sale, lease or exchange of all or substantially all of the property of the Corporation to another person, other than in the ordinary course of business of the Corporation or to a related entity; or
  - (iv) any other transaction that is deemed to be a “Change of Control” for the purposes of this Plan by the Board in its sole discretion;
- (f) **“Committee”** means the Compensation Committee of the Board or such other persons designated by the Board to determine the grants of Restricted Share Units and administer this Plan;
- (g) **“Code”** means the United States Internal Revenue Code of 1986, as amended;

- (h) “**Common Share**” means a common share in the capital of the Corporation;
- (i) “**Consultant**” means a “Consultant” or “Consultant Company” as defined in the TSXV Policies;
- (j) “**Corporation**” means Prosper Gold Corp. and its successors and assigns;
- (k) “**Disinterested Shareholder**” means a holder of Common Shares that is not an insider (as defined in the *Securities Act* (British Columbia)) nor an associate (as defined in the *Securities Act* (British Columbia)) of an insider;
- (l) “**Disinterested Shareholder Approval**” means approval by a majority of the votes cast by all Disinterested Shareholders entitled to vote at a meeting of shareholders of the Corporation excluding votes attached to shares beneficially owned by insiders to whom options may be granted under this Plan and their Associates;
- (m) “**Dividend**” means a dividend declared and payable on a Common Share in accordance with the Corporation’s dividend policy as the same may be amended from time to time (an “**Ordinary Dividend**”), and may, in the discretion of the Committee include a special or stock dividend (a “**Special Dividend**”), and may, in the discretion of the Committee, include a Special Dividend declared and payable on a Common Share;
- (n) “**Eligible Person**” means any Employee, Consultant or Officer who is designated as an Eligible Person pursuant to Section 2.1, but excludes any person performing “Investor Relations Activities” as defined in the TSXV Policies;
- (o) “**Employee**” means an employee of the Corporation;
- (p) “**Exchange**” means, collectively, the TSX Venture Exchange, any successor thereto and any other stock exchange or trading facilities through which the Common Shares trade or are quoted from time to time;
- (q) “**Fair Market Value**” means the closing price of the Common Shares on the Exchange on the Business Day immediately prior to the relevant date, or if the Common Shares are not listed on the Exchange, then on such other stock exchange or quotation system as may be selected by the Committee, provided that, if the Common Shares are not listed or quoted on any other stock exchange or quotation system, then the Fair Market Value will be the value determined by the Committee in its sole discretion acting in good faith;
- (r) “**Grant Date**” means any date determined from time to time by the Committee as a date on which a grant of Restricted Share Units will be made to one or more Eligible Persons under this Plan;
- (s) “**Investor Relations Activities**” shall have the meaning ascribed to such term in the TSXV Policies;
- (t) “**Officer**” means an officer of the Corporation that has been duly appointed by the Board;
- (u) “**Plan**” means this Amended and Restated Restricted Share Unit Plan, as amended from time to time;
- (v) “**Redemption Date**” in respect of any Restricted Share Unit means (i) the date as determined by the Committee in its sole discretion and provided for in the Grant Agreement, or (ii) if no date is set, the third anniversary of the Grant Date on which such Restricted Share Unit was granted to the Eligible Person, unless (iii) Section 3.6, 4.1, 4.2 or 6.2 is applicable, in which case the Redemption Date(s) in respect of such Restricted Share Unit shall be the date(s) established as such in accordance with the applicable Section. Such date shall, in all cases, be in compliance with the requirements pertaining to the exception to the application of the salary deferral arrangement rules in paragraph



(k) of the definition of “salary deferral arrangement” in subsection 248(1) of the *Income Tax Act* (Canada), as such subsection may be amended or enacted from time to time. For U.S. Taxpayers, except as otherwise set forth in this Plan, the Redemption Date shall be set on the Grant Date and shall not be adjusted;

- (w) **“Reorganization”** means any declaration of any stock dividend (other than a Special Dividend in respect of which the Committee, in its discretion, determines that Eligible Persons are to be paid pursuant to Section 3.5), stock split, combination or exchange of shares, merger, consolidation, recapitalization, amalgamation, plan of arrangement, reorganization, spin-off or other distribution (other than Ordinary Dividends) of the Corporation assets to shareholders or any other similar corporate transaction or event which the Board determines affects the Common Shares such that an adjustment is appropriate to prevent dilution or enlargement of the rights of Eligible Persons under this Plan;
- (x) **“Restricted Share Unit”** means one notional Common Share (without any of the attendant rights of a shareholder of such Common Share, including, without limitation, the right to vote such Common Share and the right to receive dividends thereon, except to the extent otherwise specifically provided herein) credited by bookkeeping entry to a notional account maintained by the Corporation in respect of an Eligible Person in accordance with this Plan;
- (y) **“Share Compensation Arrangement”** means any stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;
- (z) **“Subsidiary”** has the meaning set out in the *Securities Act* (British Columbia);
- (aa) **“TSXV Policies”** means the policies included in the TSX Venture Exchange Corporate Finance Manual and “TSXV Policy” means any one of them; and
- (bb) **“U.S. Taxpayer”** means an Eligible Person who is at the relevant time subject to Section 409A of the Code.

### ***1.3 Effective Date***

The Plan shall be effective May 10, 2021; provided that no Common Shares may be issued under the Plan until and unless all required Exchange, regulatory and shareholder approvals have been obtained with respect to the issuance of the Common Shares hereunder.

### ***1.4 Governing Law; Subject to Applicable Regulatory Rules***

The Plan shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The provisions of the Plan shall be subject to the applicable by-laws, rules and policies of the Exchange and applicable securities legislation.

## **ARTICLE 2 ELIGIBILITY AND PARTICIPATION**

### ***2.1 Eligibility***

This Plan applies to those Employees, Consultants and Officers whom the Committee designates as eligible for a grant of Restricted Share Units pursuant to Section 3.1. The Committee shall make such a designation prior to each Grant Date.

For Restricted Share Units granted or issued to Employees, Consultants or Management Company Employees, the

Corporation and the participant are responsible for ensuring and confirming that the participant is a bona fide Employee Consultant or Management Company Employee, as the case may be.

## **2.2      *Rights Under the Plan***

Subject to Article 4 and Article 5, an Eligible Person who has been granted Restricted Share Units shall continue to have rights in respect of such Restricted Share Units until such Restricted Share Units have been redeemed for Common Shares and/or Cash Consideration, as applicable, in accordance with this Plan.

## **2.3      *Copy of the Plan***

The Corporation shall provide each Eligible Person with a copy of this Plan following the initial grant of Restricted Share Units to such Eligible Person and shall provide each Eligible Person with a copy of all amendments to this Plan.

## **2.4      *Limitation on Rights***

Nothing in this Plan shall confer on any Employee, Consultant or Officer any right to be designated as an Eligible Person or to be granted any Restricted Share Units. There is no obligation for uniformity of treatment of Eligible Persons or any group of Employees, Consultants, Officers or Eligible Persons, whether based on salary or compensation, grade or level or organizational position or level or otherwise. A grant of Restricted Share Units to an Eligible Person on one or more Grant Dates shall not be construed to create a right to a grant of Restricted Share Units on a subsequent Grant Date.

## **2.5      *Grant Agreements***

Each grant of Restricted Share Units shall be evidenced by a written agreement (a “**Grant Agreement**”) executed by the Eligible Person in substantially the form appended as Schedule A hereto. An Eligible Person will not be entitled to any grant of Restricted Share Units or any benefit of this Plan unless the Eligible Person agrees with the Corporation to be bound by the provisions of this Plan. By entering into an agreement described in this Section 2.5, each Eligible Person shall be deemed conclusively to have accepted and consented to all terms of this Plan and all bona fide actions or decisions made by the Committee. Such terms and consent shall also apply to and be binding on the legal representative, beneficiaries, heirs and successors of each Eligible Person.

## **2.6      *Participation Limits***

- (a) The number of Common Shares which may be reserved for issuance under the Plan shall not exceed 3,100,369 Common Shares, subject to adjustment in accordance with Section 3.6 or such greater number of Common Shares as shall have been duly approved by the Board and, if required by the TSXV Policies or any other stock exchange on which the Common Shares of the Corporation may then be listed, and by the shareholders of the Corporation.
- (b) The number of Common Shares which may be reserved for issuance under the Plan, in combination with the aggregate number of Common Shares which may be issuable under any other Share Compensation Arrangement, including the Corporation’s stock option plan, shall not exceed 12,401,476 Common Shares, or such greater number of Common Shares as shall have been duly approved by the Board and, if required, by the TSXV Policies (if applicable) or any other stock exchange on which the Common Shares of the Corporation may then be listed, and by the shareholders of the Corporation.
- (c) If and for so long as the Corporation’s Common Shares are listed on the Exchange, the number of Common Shares which may be issuable under the Plan and any other Share Compensation Arrangement, within any one year period:
  - (i) to any one Eligible Person, shall not exceed 5% of the total number of issued and outstanding Common Shares on the Grant Date on a non-diluted basis;

- (ii) to any one Consultant, shall not exceed 2% of the total number of issued and outstanding Common Shares on a non-diluted basis; and
- (iii) to any Insiders as a group, shall not exceed 10% of the total number of issued and outstanding Common Shares on the Grant Date on a non-diluted basis (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).
- (d) The aggregate number of Common Shares reserved for issuance under this Plan and any other Share Compensation Arrangement granted to Insiders as a group at any point in time, must not exceed 10% of the total number of issued and outstanding Common Shares (unless the Corporation has obtained the requisite Disinterested Shareholder Approval).
- (e) If and for so long as the Corporation's Common Shares are listed on the Exchange, no Common Shares shall be issuable under the Plan to any Eligible Person whose role and duties primarily consist of Investor Relations Activities.

## **2.7 No Fractional Shares**

No fractional Common Shares may be issued under the Plan. In the event the number of Common Shares to be issued upon the redemption of Restricted Share Units is a fraction, the respective Eligible Person will receive the next lowest whole number of Common Shares and will not receive any other form of compensation (cash or otherwise) for the fractional interest.

## **ARTICLE 3 RESTRICTED SHARE UNITS**

### **3.1 Grant of Restricted Share Units**

On each Grant Date, the Committee shall designate Eligible Persons and determine the number of Restricted Share Units to be granted to each Eligible Person in the Committee's sole discretion. Concurrent with the determination to grant Restricted Share Units to an Eligible Person, the Committee shall determine the Redemption Date applicable to such Restricted Share Units. In addition, the Committee may, at its sole discretion, at the time of the grant of Restricted Share Units, make such Restricted Share Units subject to performance conditions to be achieved by the Corporation, the Eligible Person or a class of Eligible Persons, prior to the Redemption Date, for such Restricted Share Units to entitle the holder thereof to receive the Common Shares or cash thereunder.

### **3.2 Redemption of Restricted Share Units**

Unless redeemed earlier in accordance with this Plan, the Restricted Share Units of each Eligible Person will be redeemed on or about (but not later than 30 days following) each applicable Redemption Date, and the Eligible Person will be entitled to receive and the Corporation will issue and/or pay to the Eligible Person, as applicable:

- (a) a number of Common Shares equal to the number of Restricted Share Units (net of any applicable statutory withholdings) that have vested on the Redemption Date(s);
- (b) a cash amount, payable by way of certified cheque, bank draft, wire transfer or such other means as the Committee may determine in its sole discretion, equal to the number of Common Shares set out in subsection (a) above multiplied by the Fair Market Value on the applicable Redemption Date (the "**Cash Consideration**") (net of any applicable statutory withholdings); or
- (c) a combination of (a) and (b),

as determined by the Committee in its sole discretion.

### **3.3 Blackout Period**

In the event the Redemption Date, determined in accordance with the Plan occurs during a Blackout Period applicable to the relevant Eligible Person, then the Redemption Date, as applicable, shall be the date that is the tenth Business Day after the expiry of the Blackout Period; provided, however, that the change in the Redemption Date does not violate the exception in paragraph (k) of the definition of “salary deferral arrangement” or, in the case of a U.S. Taxpayer, Section 409A of the Code.

### **3.4      *Withholding Taxes***

The Corporation may take such steps as are considered necessary or appropriate for the withholding of any taxes which the Corporation is required by any law or regulation of any governmental authority whatsoever to withhold in connection with any Common Share and/or Cash Consideration including, without limiting the generality of the foregoing, the withholding of the issue of Common Shares and/or the withholding of all or any portion of any payment of the Cash Consideration, as applicable, to be issued and/or paid under the Plan, until such time as the Eligible Person has paid the Corporation for any amount which the Corporation is required to withhold with respect to such taxes or other amounts. Without limitation to the foregoing, the Committee may, if applicable, adopt administrative rules under the Plan which provide for the sale of Common Shares (or a portion thereof) in the market upon the issuance of such Common Shares under the provisions of the Plan to satisfy withholding obligations under the Plan.

### **3.5      *Payment of Dividend Equivalents***

When Dividends are paid on Common Shares, an Eligible Person shall be credited with Dividend equivalents in respect of the Restricted Share Units credited to the Eligible Person’s account as of the record date for payment of Dividends and no payment in cash should be made to any Eligible Person with respect to such Dividend equivalent. Such Dividend equivalents shall be converted into additional Restricted Share Units (including fractional Restricted Share Units) based on the Fair Market Value per Common Share on the date credited and redeemed on the Redemption Date, of the Restricted Share Unit with respect to which the Dividend equivalent was granted.

### **3.6      *Adjustments***

If any change occurs in the outstanding Common Shares by reason of a Reorganization, the Committee, in its sole discretion, and without liability to any person, shall make such equitable changes or adjustments, if any, as it considers appropriate, in such manner as the Committee may consider equitable, to reflect such change or event including, without limitation, adjusting the number of Restricted Share Units credited to Eligible Persons and outstanding under the Plan, provided that any such adjustment will not otherwise extend the Redemption Date otherwise applicable. The Corporation shall give notice to each Eligible Person of any adjustment made pursuant to this section and, upon such notice, such adjustment shall be conclusive and binding for all purposes. The existence of outstanding Restricted Share Units shall not affect in any way the right or power and authority of the Corporation or its shareholders to make or authorize any alteration, recapitalization, reorganization or any other change in the Corporation’s capital structure or its business or any merger or consolidation of the Corporation, any issue of bonds, debentures or preferred or preference shares (ranking ahead of the Common Shares or otherwise) or any right thereto, or the dissolution or liquidation of the Corporation, any sale or transfer of all or any part of its assets or business or any corporate act or proceeding whether of a similar character or otherwise.

### **3.7      *Offer of Common Shares - Change of Control***

Notwithstanding anything else herein to the contrary, subject to prior approval of the Exchange if required, in the event of a Change of Control, then the Redemption Date shall be deemed to be the date on which the Change of Control occurs, and all Restricted Share Units granted to the Eligible Persons and outstanding under the Plan shall immediately vest and be paid out in accordance with Section 3.2.

## **ARTICLE 4 EVENTS AFFECTING ENTITLEMENT**

### **4.1      *Termination of Employment***

- (a) **Voluntary Termination or Termination for Cause.** If an Eligible Person is terminated by the Corporation for cause (as determined by the Corporation), or if an Eligible Person, voluntarily terminates employment for any reason prior to a Redemption Date, all of the Eligible Person's Restricted Share Units shall be cancelled and no amount shall be paid by the Corporation to the Eligible Person in respect of the Restricted Share Units so cancelled.
- (b) **Involuntary Termination.** The Restricted Share Units of an Eligible Person which have vested who is involuntarily terminated by the Corporation, for reasons other than cause, shall be redeemed on the Redemption Date for an equal number of Common Shares, Cash Consideration in lieu thereof or a combination of both, as determined by the Committee in its sole discretion. For the purposes of this Section 4.1(b), the Redemption Date shall be the date on which the employment of the Eligible Person is terminated as stated in a written notice of termination, irrespective of any entitlement of the Eligible Person to notice, pay in lieu of notice or benefits beyond the termination date.

For purposes of Section 4.1, a U.S. Taxpayer shall be treated as terminated when such person incurs a "separation from service" within the meaning of Section 409A of the Code and United States Treasury Regulation Section 1.409A-1(h) ("**Separation from Service**"). Solely to the extent required by Section 409A of the Code, any payment in respect of Restricted Share Units which has become payable on or following a Separation from Service to any U.S. Taxpayer who is determined to be a "specified employee," under Section 409A(a)(2)(B)(i) of the Code and United States Treasury Regulation Section 1.409A-1(i), shall not be paid before the date that is six months after such U.S. Taxpayer's Separation from Service (or, if earlier, the date of the death of such U.S. Taxpayer). Following any applicable six-month delay of payment, all such delayed payments shall be made to the U.S. Taxpayer in a single lump sum on the earliest possible date.

#### **4.2      *Death***

All of the Restricted Share Units of an Eligible Person who dies shall be redeemed in accordance with Section 3.2. For the purposes of the foregoing, the Redemption Date shall be the date of the Eligible Person's death.

#### **4.3      *No Grants Following Last Day of Active Employment***

In the event of termination of any Eligible Person's employment with the Corporation, such Eligible Person shall not be granted any Restricted Share Units pursuant to Section 3.1 after the last day of active employment of such Eligible Person. Without limiting the generality of the foregoing and of Section 2.4, notwithstanding any other provision hereof, and notwithstanding any provision of any employment agreement between any Eligible Person and the Corporation, no Eligible Person will have any right to be awarded additional Restricted Share Units, and shall not be awarded any Restricted Share Units, pursuant to Section 3.1 after the last day of active employment of such Eligible Person on which such Eligible Person actually performs the duties of the Eligible Person's position, whether or not such Eligible Person receives a lump sum payment of salary or other compensation in lieu of notice of termination, or continues to receive payment of salary, benefits or other remuneration for any period following such last day of active employment. Notwithstanding any other provision hereof, or any provision of any employment agreement between the Corporation and an Eligible Person, in no event will any Eligible Person have any right to damages in respect of any loss of any right to be awarded Restricted Share Units pursuant to Section 3.1 after the last day of active employment of such Eligible Person and no severance allowance, or termination settlement of any kind in respect of any Eligible Person will include or reflect any claim for such loss of right and no Eligible Person will have any right to assert, claim, seek or obtain, and shall not assert, claim, seek or obtain, any judgment or award in respect of or which includes or reflects any such right or claim for such loss of right.

## **ARTICLE 5 ADMINISTRATION**

### **5.1      *Transferability***

Rights respecting Restricted Share Units shall not be transferable or assignable other than by will or the laws of descent and distribution.

### **5.2      *Administration***

The Committee shall, in its sole and absolute discretion, but subject to applicable corporate, securities and tax law requirements: (i) interpret and administer the Plan; (ii) establish, amend and rescind any rules and regulations relating to the Plan; and (iii) make any other determinations that the Committee deems necessary or desirable for the administration and operation of the Plan. The Committee may delegate to any person any administrative duties and powers under this Plan. The Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan in the manner and to the extent the Committee deems, in its sole and absolute discretion, necessary or desirable. Any decision of the Committee with respect to the administration and interpretation of the Plan shall be conclusive and binding on the Eligible Person and his or her legal representative. The Board may establish policies respecting minimum ownership of Common Shares of the Corporation by Eligible Persons and the ability to elect Restricted Share Units to satisfy any such policy.

It is intended that this Plan and grants of Restricted Share Units hereunder will comply with or be exempt from Section 409A of the Code (and any regulations and guidelines issued thereunder), to the extent this Plan and such agreements are subject thereto, and this Plan and the Grant Agreements shall be interpreted on a basis consistent with such intent. Each amount to be paid under the Plan shall be construed as a separate identified payment for the purposes of Section 409A of the Code. If an amendment of this Plan and such agreements is necessary in order for it to comply with Section 409A of the Code, the Board will adopt any such amendment in a manner that preserves the original intent of the parties to the extent reasonably possible. No action or failure to act by the Board shall subject the Corporation to any claim, liability, or expense, and the Corporation shall not have any obligation to indemnify or otherwise protect any person from the obligation to pay any taxes, interest or penalties pursuant to Section 409A of the Code.

### **5.3      *Records***

The Corporation will maintain records indicating the number of Restricted Share Units credited to an Eligible Person under the Plan from time to time and the Grant Dates of such Restricted Share Units. Such records shall be conclusive as to all matters involved in the administration of this Plan.

### **5.4      *Statements***

The Corporation shall furnish annual statements to each Eligible Person indicating the number of Restricted Share Units credited to the Eligible Person and the Grant Dates of the Restricted Share Units and such other information that the Corporation considers relevant to the Eligible Person.

### **5.5      *Legal Compliance***

Without limiting the generality of the foregoing, the Committee may take such steps and require such documentation from Eligible Persons as the Committee may determine are desirable to ensure compliance with all applicable laws and legal requirements, including all applicable corporate and securities laws and regulations of any country, and any political subdivisions thereof, and the by-laws, rules and regulations of any stock exchanges or other organized market on which Common Shares may from time to time be listed or posted and any applicable provisions of the *Income Tax Act* (Canada), as amended or income tax legislation or any other jurisdiction.

## **ARTICLE 6 AMENDMENT AND TERMINATION**

### **6.1     *Amendment***

- (a) The Board reserves the right, in its sole discretion, to amend, suspend or terminate the Plan or any portion thereof at any time, in accordance with applicable legislation, provided that no such amendment, suspension or termination may (i) be made without obtaining any required regulatory or shareholder approvals, or (ii) adversely affect the rights of any Eligible Person with respect to the Restricted Share Units to which the Eligible Person is then entitled under the Plan without the consent of the Eligible Person. Notwithstanding the foregoing, the Corporation will be required to obtain shareholder approval or, if required under the TSXV Policies, Disinterested Shareholder and Exchange approval, for any amendment related to:
  - (i) increasing the number of issued and outstanding Common Shares available for grant under the Plan;
  - (ii) a change in the method of calculation of redemption of Restricted Share Units held by Eligible Persons;
  - (iii) an extension to the term for redemption of Restricted Share Units held by Eligible Persons; and
  - (iv) amending this Section 6.1.
- (b) Unless an Eligible Person otherwise agrees, any amendment to the Plan or Restricted Share Unit shall apply only in respect of Restricted Share Units granted on or after the date of such amendment.
- (c) Without limiting the generality of the foregoing, the Board may make the following amendments to the Plan, without obtaining shareholder approval:
  - (i) amendments to the terms and conditions of the Plan necessary to ensure that the Plan complies with the applicable regulatory requirements, including the rules of the Exchange, in place from time to time;
  - (ii) amendments to the provisions of the Plan respecting administration of the Plan and eligibility for participation under the Plan;
  - (iii) amendments to the provisions of the Plan respecting the terms and conditions on which Restricted Share Units may be granted pursuant to the Plan, including the provisions relating to the payment of the Restricted Share Units;
  - (iv) amendments to the Plan that are of a “housekeeping” nature; and
  - (v) any other amendment, fundamental or otherwise, not requiring shareholder approval under applicable laws or applicable rules of the Exchange,

provided, however, that no such amendment of the Plan may be made without the consent of each affected Eligible Person in the Plan if such amendment would adversely affect the rights of such affected Eligible Person(s) under the Plan.

### **6.2     *Termination of the Plan***

The Board may from time to time amend or suspend this Plan in whole or in part and may at any time terminate this Plan. No such amendment, suspension or termination shall adversely affect the rights of any Eligible Person at the

time of such amendment, suspension or termination with respect to outstanding and unredeemed Restricted Share Units credited to such Eligible Person without the consent of the affected Eligible Person. If the Board terminates the Plan, no new Restricted Share Units will be awarded to any Eligible Person, but outstanding and unredeemed previously credited Restricted Share Units shall remain outstanding, be entitled to payments as provided under Section 3.5, and be paid in accordance with the terms and conditions of this Plan existing at the time of termination. This Plan will finally cease to operate for all purposes when the last remaining Eligible Person receives a payment in satisfaction of all outstanding and unredeemed Restricted Share Units credited to such Eligible Person, or all outstanding and unredeemed Restricted Share Units credited to such Eligible Person are cancelled pursuant to the provisions thereof.

## **ARTICLE 7 GENERAL**

### **7.1      *Rights to Common Shares and/or Cash Consideration***

This Plan shall not be interpreted to create any entitlement of any Eligible Person to any Common Shares, or to the dividends payable pursuant thereto, or to any Cash Consideration, as applicable, except as expressly provided herein. A holder of Restricted Share Units shall not have rights as a shareholder of the Corporation with respect to any Common Shares which may be issuable pursuant to the Restricted Share Units so held, whether voting, right on liquidation or otherwise.

### **7.2      *No Right to Employment***

This Plan shall not be interpreted as either an employment or trust agreement. Nothing in this Plan nor any Committee guidelines or any agreement referred to in Section 2.5 nor any action taken hereunder shall be construed as giving any Eligible Person the right to be retained in the continued employ or service of the Corporation or any of its subsidiaries, or giving any Eligible Person or any other person the right to receive any benefits not specifically expressly provided in this Plan nor shall it interfere in any way with any other right of the Corporation to terminate the employment or service of any Eligible Person at any time.

### **7.3      *Right to Funds***

Neither the establishment of this Plan nor the granting of Restricted Share Units under this Plan shall be deemed to create a trust. Amounts payable to any Eligible Person under the Plan shall be a general, unsecured obligation of the Corporation. The right of the Employees, Consultants or Officers to receive payment pursuant to this Plan shall be no greater than the right of other unsecured creditors of the Corporation.



**Schedule A**  
**Prosper Gold Corp. Restricted Share Unit Plan**  
**(the "Plan")**

**RESTRICTED SHARE UNIT GRANT AGREEMENT**

This Restricted Share Unit Grant Agreement is made the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between \_\_\_\_\_, the undersigned "Eligible Person" (the "Eligible Person"), being an employee, consultant or officer of Prosper Gold Corp. (the "Corporation") or a subsidiary thereof, name or designated pursuant to the terms of the Restricted Share Unit Plan of the Corporation (which Plan, as the same may from time to time be modified, supplemented or amended and in effect, is herein referred to as the "Plan"), and the Corporation.

In consideration of the grant of Restricted Share Units made to the Eligible Person pursuant to the Plan (the receipt and sufficiency of which are hereby acknowledged), the Eligible Person hereby agrees and confirms that:

1. The Eligible Person has received a copy of the Plan and has read, understands and agrees to be bound by the provisions of the Plan.
2. The Eligible Person accepts and consents to and shall be deemed conclusively to have accepted and consented to, and agreed to be bound by, the provisions and all terms of the Plan and all bona fide actions or decisions made by the Board, the Committee or any person to whom the Committee may delegate administrative duties and powers in relation to the Plan, which terms and consent shall also apply to and be binding on the legal representatives, beneficiaries and successors of the undersigned.
3. On \_\_\_\_\_, 20\_\_\_\_, the Eligible Person was granted \_\_\_\_\_ Restricted Share Units, which grant is evidenced by this Agreement.
4. Except otherwise set forth in the Plan, the Redemption Date(s) for the Restricted Share Units is/are as follows:  
  
\_\_\_\_\_  
\_\_\_\_\_
5. The Restricted Share Units, which grant is evidenced by this Agreement, are also subject to the terms and conditions contained in the appendixes, if any, attached hereto.
6. This Restricted Share Unit Grant Agreement shall be considered as part of and an amendment to any employment agreement between the Eligible Person and the Corporation and the Eligible Person hereby agrees that the Eligible Person will not make any claim under that employment agreement for any rights or entitlement under the Plan or damages in lieu thereof except as expressly provided in the Plan.

This Agreement shall be determined in accordance with the laws of the province of British Columbia and the laws of Canada applicable therein. Words used herein which are defined in the Plan shall have the respective meanings ascribed to them in the Plan.

**PROSPER GOLD CORP.**

**ELIGIBLE PERSON**

Per: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name:

**APPENDIX A-1 to APPENDIX A**

**RESTRICTED SHARE UNIT AGREEMENT**

The additional terms and conditions attached to the Restricted Share Units, which grant is evidenced by this Agreement, are as follows:

1. [•]

**PROSPER GOLD CORP.**

**ELIGIBLE PERSON**

Per: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Print Name:



Security Class

Holder Account Number

-----  
Fold

## Form of Proxy - Annual General Meeting to be held on August 22, 2025

### This Form of Proxy is solicited by and on behalf of Management.

#### Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Fold

**Proxies submitted must be received by 10:00 am, PDT, on August 20, 2025.**

### VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



#### To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

**1-866-732-VOTE (8683) Toll Free**



#### To Vote Using the Internet

- Go to the following web site:  
[www.investorvote.com](http://www.investorvote.com)
- **Smartphone?**  
Scan the QR code to vote now.



**If you vote by telephone or the Internet, DO NOT mail back this proxy.**

**Voting by mail** may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

**Voting by mail or by Internet** are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

**To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.**

**CONTROL NUMBER**



Appointment of Proxyholder

I/We being holder(s) of securities of Prosper Gold Corp. (the "Corporation") hereby appoint: Peter Bernier, or failing this person, Jim Miller-Tait, or failing this person, Jason Hynes, or failing this person, James Hedalen (the "Management Nominees")

OR  
Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and on all other matters that may properly come before the Annual General Meeting of shareholders of the Corporation to be held at 1570 – 200 Burrard Street, Vancouver on August 22, 2025 at 10:00 am, PDT and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

For

Against

1. Number of Directors

To set the number of Directors at four (4).

2. Election of Directors

For

Withhold

For

Withhold

For

Withhold

01. Peter Bernier

02. Jason Hynes

03. Jim Miller-Tait

04. James Hedalen

For

Withhold

3. Appointment of Auditors

Appointment of Smythe LLP as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.

For

Against

4. Amendment to the Stock Option Plan

To consider and, if thought appropriate, to approve, with or without variation, an ordinary resolution ratifying and approving the Amended and Restated Stock Option Plan (the "Stock Option Plan Resolution").

For

Against

5. Amendment to the Restricted Share Unit Plan

To consider and, if thought appropriate, to approve, with or without variation, an ordinary resolution ratifying and approving the Amended and Restated RSU Plan (the "RSU Plan Resolution").

Fold

Signature of Proxyholder

Signature(s)

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

DD / MM / YY

Signing Capacity

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at [www.computershare.com/maillinglist](http://www.computershare.com/maillinglist).



Please return completed form to:  
Computershare  
8th Floor, 100 University Avenue  
Toronto, Ontario M5J 2Y1

☐

**Interim Financial Statements**  
Mark this box if you would like to  
receive Interim Financial  
Statements by mail.

☐

**Annual Financial Statements**  
Mark this box if you would like to  
receive the Annual Financial  
Statements by mail.

Financial Statements Request Form

Under securities regulations, a reporting issuer must send annually a form to holders to request the Interim Financial Statements and MD&A and/or the Annual Financial Statements and MD&A. If you would like to receive the report(s) by mail, please make your selection and return to the address as noted or register online at [www.computershare.com/maillinglist](http://www.computershare.com/maillinglist).

Alternatively, you may choose to access the report(s) online at [www.sedarplus.ca](http://www.sedarplus.ca).

Computershare will use the information collected solely for the mailing of such financial statements. You may view Computershare's Privacy Code at [www.computershare.com/privacy](http://www.computershare.com/privacy) or by requesting that we mail you a copy.

Please place my name on your financial statements mailing list.

Name

Apt.

Street Number

Street Name

City

Prov. / State

Postal Code / Zip Code