

**SOKOMAN MINERALS CORP.**  
82 Richmond St East  
Toronto, ON. M5C 1P1

**INFORMATION CIRCULAR**

(Containing information as at October 23, 2023 except as otherwise indicated)

**SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the management of Sokoman Minerals Corp. (the “Company”) for use at the Annual General and Special Meeting of Shareholders of the Company (the “Meeting”) and any adjournment thereof to be held on **November 30, 2023** at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone, e-mail, fax or other means of telecommunications by the directors, officers and employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company.

**APPOINTMENT AND REVOCATION OF PROXIES**

The persons named as proxy holder in the accompanying form of proxy were designated by the management of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STROKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.** A proxy will not be valid unless the completed form of proxy is received by **TMX TRUST COMPANY** not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the meeting or any adjournment thereof.

If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting. Please contact your broker if you have questions.

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Company, **2110, 650 West Georgia Street, Vancouver, BC. V6B 4N8**, at any time up to and including the last business day preceding the day of the meeting, or if adjourned, any reconvening thereof, or to the Chairman of the meeting on the day of the meeting or, if adjourned, any reconvening thereof, or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

**VOTING OF PROXIES**

**SHARES REPRESENTED BY PROPERLY EXECUTED PROXIES IN FAVOUR OF PERSONS DESIGNATED IN THE ENCLOSED FORM OF PROXY WILL, ON ANY POLL WHERE A CHOICE WITH RESPECT TO ANY MATTER TO BE ACTED UPON HAS BEEN SPECIFIED IN THE FORM OF PROXY, BE VOTED IN ACCORDANCE WITH THE SPECIFICATION MADE.**

**SUCH SHARES WILL, ON A POLL, BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER.**

The enclosed form of proxy when properly completed and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the meeting or any further or other business is properly brought before the meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the meeting.

## **NON-REGISTERED HOLDERS**

Only 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 RRSP’s, RRIF’s, 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.

These securityholder 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 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.

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 of the Canadian Securities Administrators, the Company has elected to send the Notice of Meeting, this Circular and the Proxy (collectively, the “Meeting Materials”) directly to the NOBOs, and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them.

By choosing to send these materials to the NOBOs directly, the Company (and not the Intermediary holding on their behalf) has assumed responsibility for (i) delivering these materials to the NOBOs, and (ii) executing their proper voting instructions.

The 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 instead of a proxy. 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 Holder. 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 or 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 or her nominee, the right to attend and vote at the Meeting.

Please return your voting instructions as specified in the VIF. 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.

### VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value. Only the holders of common shares are entitled to receive notice of or to attend and vote at any meetings of the Members of the Company. October 23, 2023 there were 229,078,047 common shares without par value issued and outstanding.

Only shareholders of record at the close of business on October 23, 2023 who either personally attend the meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

Each shareholder is entitled to one vote for each common share registered in his/her/its name on the list of shareholders.

To the knowledge of the directors and senior officers of the Company, the only persons or companies that beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company as at the date of the Record Date are:

Shareholder Name	Number of Shares Held	Percentage of Issued Shares
2176423 Ontario Ltd.	45,930,770	19.8%

### ELECTION OF DIRECTORS

The number of directors on the board of directors is currently set at five (5). Management of the Company proposes to nominate the persons named in the following table for election as Directors of the Company. The term of each of the current directors of the Company will expire at the Meeting and each Director elected will hold office until the next Annual General Meeting or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or he becomes disqualified to act as a Director. In the absence of instructions to the contrary, proxies given pursuant to the solicitation by the management of the Company will be voted for the nominees set out below. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The Company does not have an executive committee but does have an audit committee.

The following information concerning the proposed nominees has been furnished by each of them:

Name and Present Office Held	Director Since	# of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised at the Date of This Information Circular	Principal Occupation and if not at Present an Elected Director, Occupation During the Past Five (5) Years
Timothy Froude, P. Geo, President, CEO	2011	917,300	Geologist, CEO Sokoman Minerals Corp.

Name and Present Office Held	Director Since	# of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Direction is Exercised at the Date of This Information Circular	Principal Occupation and if not at Present an Elected Director, Occupation During the Past Five (5) Years
Colin Bowdidge, P. Geo <sup>(1)</sup> Directors	2017	250,000	Geologist
Catherine D. Hume <sup>(1) (2)</sup> Director	2017	1,522,231	CEO, CHF Capital Markets
Peter M. Dimmell P, Geo <sup>(1)(2)</sup> Director	2018	60,000	Geologist
James Adams <sup>(2)</sup> Director	2019	50,000	Financial Industry Professional

**NOTES:**

- (1) Member of the Audit Committee
- (2) Member of the Compensation Committee

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

**Corporate Cease Trade Orders or Bankruptcies**

No director or proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

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

## Individual Bankruptcies

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

## STATEMENT OF EXECUTIVE COMPENSATION

### Compensation Discussion and Analysis

#### Compensation Philosophy and Objectives

The fundamental goal of the Company is to create value for its shareholders and growth of the Company. Compensation plays an important role in achieving short and long-term business objectives and in serving this goal. The Company's compensation program is designed to:

1. Align the interests of executive officers with shareholder interests to maximize long-term shareholder value;
2. Link executive compensation to the performance of the Company and its strategic plan;
3. Compensate executive officers at a level that ensures the Company is able to attract, motivate and retain highly qualified individuals with exceptional skills; and
4. To evaluate executive performance on the basis of the Company's overall performance and achievements and building long-term shareholder value.

The Company considers that objective corporate goals, combined with individual performance goals, play an important role in creating and maintaining an effective compensation strategy for the Company's Named Executive Officers. The Company also may consider other factors in setting executive compensation including quantitative and qualitative measurement of corporate and individual performances, peer group review, general market performance data, executive training and development and overall management of the Company. The Company's objective is to facilitate an increase in shareholder value, retention of qualified executives, and growth of the Company through the achievement of corporate and individual performance goals under the leadership of the Named Executive Officers.

At its discretion, the Company's Board of Directors may compare the Named Executive Officers' salaries with the base salaries for similar officer positions for a peer group of companies and make adjustments as needed. Such a peer group is comprised of comparable companies in the same industry, similar region of operations and market capitalization. The Board of Directors considers the recommendations of the chief executive officer regarding executive compensation for other Named Executive Officers and may seek input and information from the Named Executive Officers. Given the stage of the Company's development, it does not have any formal objectives, criteria and analysis for determining executive compensation.

To date, no specific formulas have been developed to assign a specific weighting to the cash-based versus option-based compensation components. Instead, the Board of Directors considers the Company's performance, including the factors described above, and assigns compensation based on this assessment.

#### Option-Based Compensation

The Company has an employee incentive stock option plan designed to encourage ownership on the part of management and other employees. The Board of Directors believes that the plan aligns the interests of the executive officers with shareholders by linking a component of executive compensation to the longer-term performance of the Company's common shares.

The Board of Directors grants options based on recommendations received from the chief executive officer and, where

possible, assessment of individual contributions to shareholder value. The number of options awarded is generally commensurate with the level of base compensation for each level of responsibility of management of the Company. Previous grants of option-based awards are taken into account when considering new grants.

In addition to determining the number of options to be granted, the Board also sets (1) the exercise price for options granted, subject to the provision that the exercise price shall not be less than the minimum price permitted by the policies of the TSX Venture Exchange, (2) the date of expiry of the options and (3) the vesting period (if any) for each stock option.

### Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the “Named Executive Officers”):

- (a) the Company’s chief executive officer (“CEO”);
- (b) the Company’s chief financial officer or person acting in a similar capacity (“CFO”);
- (c) each of the Company’s 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, as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation, for that financial year; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) 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.

During the fiscal years ended June 30, 2023, the Company had two Named Executive Officers, being Timothy Froude, CEO, Eric Myung, CFO

### Summary of Compensation

The following table is a summary of compensation paid to the Named Executive Officers for the Company's financial years ended June 30, 2021, June 30, 2022, and June 30, 2023:

Name and Principal Position of Named Executive Officer	Year	Salary (\$)	Option-based Awards <sup>(1)</sup> (\$)	Non-equity incentive Plan compensation (\$)			Total Compensation (\$)
				Annual Incentive Plans	Long-term incentive plans	All other Compensation (\$)	
Timothy Froude <sup>(2)</sup>	2023	170,000	Nil	75,000	Nil	Nil	245,000
	2022	158,750	239,846	100,000	Nil	Nil	498,596
	2021	140,000	Nil	Nil	Nil	Nil	140,000
Eric Myung, CFO <sup>(3)</sup>	2023	69,365	Nil	Nil	Nil	Nil	69,365
	2022	63,947	Nil	Nil	Nil	Nil	63,947
	2021	62,035	Nil	Nil	Nil	Nil	62,035

Note:

1. Option-based awards reflect the aggregate grant date fair value computed using the Black-Scholes model.
2. Mr. Froude is also a director of the Company but does not receive additional compensation for his duties in that capacity.
3. The Company paid professional fees and disbursements to Marrelli Support Services Inc. for Eric Myung to serve as the Chief Financial Officer of the Company and for general bookkeeping services and related matters.

### Incentive Plan Awards

The following table sets out the outstanding share-based awards and option-based awards held by the Named Executive Officers as at June 30, 2023, June 30, 2022, and June 30, 2021 and includes awards granted in previous years:

#### Option-Based Awards Outstanding As At Year End

Named Executive Officer	Number of securities underlying unexercised options	Option exercise price (\$)	Option expiration date	Value of Unexercised In-the-Money Options That Have	
				Vested (\$) <sup>(1)</sup>	Not vested (\$) <sup>(1)</sup>
Tim Froude CEO	1,000,000	0.16	September 12, 2023	Nil	Nil
	750,000	0.22	November 27, 2025	Nil	Nil
	750,000	0.44	September 28, 2026	Nil	Nil
Eric Myung	350,000	0.16	September 12, 2023	Nil	Nil
	150,000	0.22	November 27, 2025	Nil	Nil

1. Option-based awards reflect the aggregate grant date fair value computed using the Black-Scholes model.

### Pension Plan Benefits

The Company does not provide retirement benefits for directors or executive officers.

### Termination and Change of Control Benefits

On January 1, 2013 the Company entered into Employment Agreements with Timothy Froude, providing for certain payments at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in responsibilities.

*Share-based awards, option based awards and non-equity incentive plan compensation*

The following table sets out the outstanding share-based awards and option-based awards held by the directors as at June 30, 2023:

Name	Option-based awards				Share-based awards	
	# of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Catherine Hume	500,000	0.16	September 12, 2023	Nil	Nil	Nil
	200,000	0.22	November 27, 2025	Nil	Nil	Nil
	400,000	0.44	September 28, 2026	Nil	Nil	Nil
Colin Bowdidge	500,000	0.16	September 12, 2023	Nil	Nil	Nil
	200,000	0.22	November 27, 2025	Nil	Nil	Nil
	300,000	0.44	September 28, 2026	Nil	Nil	Nil
Peter Dimmell	500,000	0.16	September 12, 2023	Nil	Nil	Nil
	200,000	0.22	November 27, 2025	Nil	Nil	Nil
	300,000	0.44	September 28, 2026	Nil	Nil	Nil
James Adams	500,000	0.12	February 5, 2024	Nil	Nil	Nil
	200,000	0.22	November 27, 2025	Nil	Nil	Nil
	300,000	0.44	September 28, 2026	Nil	Nil	Nil

*Incentive plan awards – Value vested or earned during the year*

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Catherine Hume	Nil	Nil	Nil
Colin Bowdidge	Nil	Nil	Nil
Peter Dimmell	Nil	Nil	Nil



James Adams	Nil	Nil	Nil
-------------	-----	-----	-----

### Direct Remuneration

During the Company’s fiscal years ended June 30, 2023, June 30, 2022 and June 30, 2021 the aggregate direct remuneration paid or payable to the Company's directors and senior officers by the Company and its subsidiaries was \$32,100, \$30,900, and \$31,800 respectively.

### Indirect Remuneration

During the Company’s financial years ended June 30, 2023, June 30, 2022 and June 30, 2021, the aggregate indirect remuneration paid or payable to the Company's directors and senior officers by the Company and its subsidiaries was \$nil.

## CORPORATE GOVERNANCE

Effective June 30, 2005, National Instrument 58-101 Disclosure of Corporate Governance Practices (“NI 58-101”) and National Policy 58-201 Corporate Governance Guidelines (“NP 58-201”) were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the “CSA”) have adopted National Policy 58-201 *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices*, which prescribes certain disclosure by the Company of its corporate governance practices. This section sets out the Company’s approach to corporate governance and addresses the Company’s compliance with NI 58-101.

### 1. Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment. 4 of the 5 members of the Board are independent: Colin Bowdidge, Catherine D. Hume, Peter M. Dimmell, and James Adams. The non-independent director is Tim Froude (President and Chief Executive Officer).

Management has been delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company’s business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying processes and management informationsystems.

### 2. Directorships

Certain directors are also directors of other public companies as follows:

Timothy Froude	Benton Resources Inc.
Cathy Hume	New Media Capital 2.0 Inc.
Peter M. Dimmell	VVC Exploration Corporation Northern Shield Resources Inc.

### **3. Orientation and Continuing Education**

Orientation and education of new members of the Board is conducted informally by management and members of the Board. The orientation provides background information on the Company's history, performance and strategic plans.

### **4. Ethical Business Conduct**

The Company does not have a Code of Business Ethics Conduct.

### **5. Nomination of Directors**

The Board has not appointed a nomination committee or put in place formal procedures for the identification of new Board member candidates. These functions are currently performed by the Board as a whole.

### **6. Compensation & Corporate Governance and Nominating**

The Board has appointed a Compensation Committee and a Corporate Governance and Nominating Committee.

### **7. Other Board Committees**

The Board has no other committees other than the Audit Committee, the Compensation Committee and the Corporate Governance and Nominating Committee.

### **8. Assessments**

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

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

None of the current or former directors, executive officers, employees of the Company, the proposed nominees for election to the board of directors of the Company, or their respective associates or affiliates, are or have been indebted to the Company since the beginning of the last completed financial year.

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

No director or executive officer of the Company or any proposed nominee of management of the Company for election as a director of the Company, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of the Company's last financial year in matters to be acted upon at the Meeting, other than the election of directors or the appointment of auditors.

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

None of the persons who were directors or executive officers of the Company or a subsidiary of the Company at any time during the Company's last financial year, the proposed nominees for election to the board of directors of the Company, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Company, nor any associate or affiliate of any such person, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction, which has materially affected or would materially affect the Company.

## **MANAGEMENT CONTRACTS**

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

## **APPOINTMENT OF AUDITOR**

Management of the Company proposes to nominate Wasserman Ramsay, Chartered Professional Accountants, for re-appointment as auditors of the Company to hold office until the next Annual General Meeting of the shareholders at remuneration to be fixed by the directors. S & W LLP Chartered Professional Accountants have been the Company's auditors since April 2022.

## **AUDIT COMMITTEE**

The Audit Committee reviews the annual and quarterly financial statements of the Company, oversees the annual audit process, the Company's internal accounting controls, the resolution of issues identified by the Company's auditors and recommends to the Board the firm of independent auditors to be nominated for appointment by the shareholders at the next annual general meeting. In addition, the Audit Committee meets annually with the external auditors of the Company.

### **Composition of Audit Committee**

The Company is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or of an affiliate of the Company. The Company's current Audit Committee consists of Colin Bowdidge, Catherine Hume and Peter Dimmell, 2 of whom, being Colin Bowdidge and Peter Dimmell, are independent. Multilateral Instrument 52-110 *Audit Committees*, ("MI 52-110") provides that 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 Company's board of directors, reasonably interfere with the exercise of the member's independent judgment.

### **Financial Literacy**

MI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

All of the directors of the Company are financially literate as that term is defined.

### **Audit Committee Charter**

The text of the Audit Committee's Charter is attached as Schedule "A" to this Information Circular. The Audit Committee Charter is also available upon request to the Company's Corporate Secretary.

### **Audit Committee Oversight**

Since the commencement of the Company's most recently completed financial year, the Audit Committee has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Company.

### Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (*De Minimis* Non-audit Services) of MI 52-110; or
- (b) an exemption from MI 52-110, in whole or in part, granted under Part 8 (Exemptions).

### Pre-Approval Policies and Procedures

The Board of Directors has adopted a pre-approval policy requiring that the Audit Committee pre-approve the audit and non-audit services performed by the independent auditor in order to assure that the provision of such services do not impair the auditor's independence.

### Audit Fees

The following table sets forth the fees paid by the Wasserman Ramsay for services rendered in the last two fiscal years:

	Fiscal 2023	Fiscal 2022
Audit Fees	25,000	25,000
Audit Related Fees	Nil	Nil
<b>Totals</b>	<b>25,000</b>	<b>25,000</b>

### Exemption

The Company is a "venture issuer" as defined in MI 52-110 and is relying on the exemption in section 6.1 of MI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

## PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

### STOCK OPTION PLAN

The Company's Stock Option Plan (the "Plan") provides that a total of 10% of the Company's issued shares that are issued and outstanding from time to time are reserved for issuance upon exercise of stock options granted under the Plan.

The full text of the Plan will be available for review at the Meeting.

The Plan is also subject to approval by the TSX Venture Exchange.

Accordingly, at the Meeting, shareholders will be asked to pass a resolution in the following form:

"BE IT RESOLVED BY AN ORDINARY RESOLUTION THAT the Plan be re-approved."

**BOARD APPROVAL**

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

**CERTIFICATE**

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

**DATED** at Vancouver, British Columbia this 30<sup>th</sup> day of October, 2023

**ON BEHALF OF THE BOARD OF DIRECTORS**

“Timothy Froude”

**Timothy Froude**  
**CEO**

## **SCHEDULE “A”**

### **AUDIT COMMITTEE CHARTER FOR SOKOMAN MINERALS CORP.**

#### **PURPOSE OF THE COMMITTEE**

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to provide an open avenue of communication between management, the Company’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company’s financial reporting and disclosure practices;
- the Company’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company’s independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Company’s articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee’s role is one of oversight. Management is responsible for preparing the Company’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with international financial reporting standards (“IFRS”). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Company’s financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Company’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

#### **AUTHORITY AND RESPONSIBILITIES**

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company’s Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company’s accounting and financial controls and the adequacy and timeliness of its financial reporting processes.

4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
  - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
  - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.