



NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL AND SPECIAL

MEETING OF SHAREHOLDERS

OF

GLOBAL URANIUM CORP.

TO BE HELD ON

JULY 23, 2026

DATED: JUNE 5, 2026



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON **THURSDAY, JULY 23, 2026**

NOTICE IS HEREBY GIVEN that the **Annual General and Special Meeting** (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of **GLOBAL URANIUM CORP.** (the “**Company**”) will be held at **1200 Waterfront Centre, 200 Burrard St., Vancouver, BC, Canada** on **Thursday, July 23, 2026**, at **10:00 a.m. (Pacific Time)** for the following purposes:

1. to receive and consider the audited financial statements of the Company, together with the notes thereto and the auditor’s reports thereon, for the financial year ended January 31, 2026;
2. to fix the number of directors to hold office for the ensuing year at four (4);
3. to elect directors of the Company to hold office for the ensuing year;
4. to appoint DeVisser Gray LLP, Chartered Professional Accountants, as auditor of the Company until the earlier of the close of the next annual meeting of Shareholders or their earlier resignation or replacement, and to authorize the directors of the Company to set the remuneration to be paid to the auditor;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the Company’s omnibus equity incentive compensation plan, including the unallocated entitlements thereunder; and
6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Shareholders are advised to review the Circular before voting.

Although no other matters are contemplated, the Meeting may also consider the transaction of such other business, and any permitted amendment to or variation of any matter identified in this Notice, as may properly come before the Meeting or any adjournment thereof. Accompanying this Notice is a (i) form of proxy or voting instruction form, and (ii) request for financial statements form.

The board of directors of the Company has fixed the close of business on Friday, June 5, 2026, as the record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof.

While registered shareholders are entitled to attend the Meeting in person, we recommend that all Shareholders vote by proxy and accordingly ask that registered shareholders complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Management Information Circular. The Board of Directors has fixed **10:00 a.m. (Pacific Time)** on **Tuesday, July 21, 2026**, or no later than 48 hours before the time of any adjourned Meeting (excluding Saturdays, Sundays and holidays), as the time before which

proxies to be used or acted upon at the Meeting or any adjournment thereof shall be deposited with the Company's registrar and transfer agent, Odyssey Trust Company.

If you hold your Shares in a brokerage account, you are a Non-Registered Shareholder. Non-Registered Shareholders who hold their Shares through a bank, broker or other financial intermediary should carefully follow the instructions found on the form of Proxy or VIF provided to them by their intermediary, in order to cast their vote.

If you plan to be present personally at the Meeting, you are requested to bring the enclosed form of proxy for identification.

DATED at Vancouver, British Columbia, this 5th day of **June, 2026**.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Ungad Chadda

Ungad Chadda
Chief Executive Officer



MANAGEMENT INFORMATION CIRCULAR As at June 5, 2026

SECTION 1 - INTRODUCTION

This management information circular (the “**Circular**”) accompanies the notice of annual general and special meeting (the “**Notice**”) and is furnished to shareholders (the “**Shareholders**”) holding Common Shares (“**Shares**”) in the capital of Global Uranium Corp. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “**Meeting**”) of the Shareholders to be held at **1200 Waterfront Centre, 200 Burrard St., Vancouver, BC, Canada on Thursday, July 23, 2026, at 10:00 a.m. (Pacific Time)**, or any adjournment thereof.

DATE AND CURRENCY

The date of this Circular is June 5, 2026. Unless otherwise stated, all amounts herein are in Canadian dollars.

SECTION 2 – PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals’ authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out-of-pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Circular. This Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXY

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder’s behalf in accordance with the instructions given by the Shareholder in the proxy. The persons whose names are printed on the enclosed form of proxy are officers and/or directors of the Company (the “**Management Proxyholders**”).

A Shareholder has the right to appoint a person or company to attend and act for or on behalf of that Shareholder at the Meeting, other than the Management Proxyholders named in the enclosed form of proxy. A proxyholder need not be a Shareholder.

To exercise the right, the Shareholder may do so by striking out the printed names and inserting the name of such other person and, if desired, an alternate to such person, in the blank space provided in the form of proxy. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instruction to the nominee on how the Shareholder's Shares should be voted. The nominee should bring personal identification to the Meeting.

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective forms of proxy with the Company's registrar and transfer agent, Odyssey Trust Company. To Vote Your Proxy Online please visit: <https://vote.odysseytrust.com> and click on LOGIN. If you vote through the internet, you may also appoint another person to be your proxyholder. You will require the 12-digit CONTROL NUMBER printed with your address to the right on your proxy form. If you vote by Internet, do not mail this proxy. To vote by mail or personal delivery, please complete and send your proxy form to Odyssey Trust Company, Attn: Proxy Department, 1310 – 1140 West Pender St Vancouver BC V6E 4G1. If you wish to vote by facsimile, please send your proxy form to Odyssey Trust Company, Attn: Proxy Department at: 1-800-517-4553 (toll-free within Canada and the U.S.) or 416-263-9524 (international).

VOTING BY PROXY AND EXERCISE OF DISCRETION BY MANAGEMENT PROXYHOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

If a Shareholder does not specify a choice and the Shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The form of proxy also gives discretionary authority to 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 Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

NON-REGISTERED SHAREHOLDERS

Only Shareholders whose names appear on the records of the Company as the registered holders of Shares or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" Shareholders ("**Non-Registered Holders**") because the Shares they own are not registered in their names but instead 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 or self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depositary Services Inc. or CDS & Co.) of which the Intermediary is a participant. If you purchased your Shares through a broker or otherwise deposited your Shares with your broker, you are likely a Non-Registered Holder.

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information in this section is of significant importance to many Shareholders, as a substantial number do not hold their Shares in their own name.

In accordance with the requirements set out in NI 54-101, the Company has distributed copies of the Notice of Meeting, this Circular, and the form of proxy/VIF (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- a. be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with the Transfer Agent as provided above; or
- b. more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “proxy authorization form”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of a one-page pre-printed form, the proxy authorization will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the Management Proxyholder named in the form and insert the Non-Registered Holder’s name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.

There are two types of Non-Registered Holders: (i) those who object to their identity being made known to the issuers of securities which they own (“**OBOs**”), and (ii) those who do not object to their identity being made known to the issuers of securities which they own (“**NOBOs**”). Pursuant to the provisions of NI 54-101, **the Company will not be sending these Meeting Materials directly to NOBOs.**

The Company does not intend to pay for Intermediaries to forward to OBOs the Meeting Materials. OBOs will not receive the materials unless the OBO’s Intermediary assumes the cost of delivery.

REVOCATION OF PROXIES

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing (or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized), deposited at Odyssey Trust Company, registrar and transfer agent for the Shares, by (a) mail addressed to Odyssey Trust Company, 1310 – 1140 West Pender St Vancouver BC V6E 4G1, Attention: Proxy Department; (b) hand delivery to Odyssey Trust Company, 1310 – 1140 West Pender St Vancouver BC V6E 4G1; or (c) by facsimile to 1-800-517-4553 (toll-free within Canada and the U.S.) or 416-263-9524 (international, not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in British Columbia) before the Meeting, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof or with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

The Company may refuse to recognize any instrument of proxy deposited in writing or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in British Columbia) prior to the Meeting or any adjournment thereof.

A Non-Registered Shareholder who has submitted a form of proxy may revoke it by contacting the Intermediary through which the Non-Registered Shareholder's Shares are held and following the instructions of the Intermediary respecting the revocation of proxies. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, and securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgement by a United States court.

SECTION 3 - VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

RECORD DATE

The board of directors of the Company (the “**Board**”) has fixed Friday, June 5, 2026, as the record date (the “**Record Date**”) for determination of persons entitled to receive Notice of Meeting. The Company will prepare or cause to be prepared a list of the Shareholders recorded as holders of Shares on its register of Shareholders as of the close of business on the Record Date, each of whom shall be entitled to vote the

Shares shown opposite their name on the list at the Meeting or any adjournment thereof, except to the extent that: (a) any such Shareholder has transferred ownership of any of their Shares subsequent to the Record Date; and (b) the transferee produces properly endorsed share certificates evidencing the transfer or otherwise establishes that the transferee owns the transferred Shares and demands, not later than ten (10) days before the Meeting, that they be included on the list of Shareholders entitled to vote at the Meeting, in which case the transferee will be entitled to vote the transferred Shares at the Meeting or any adjournment thereof.

In addition, persons who are Non-Registered Shareholders as at the Record Date will be entitled to exercise their voting rights in accordance with the procedures established under NI 54-101. See “*Section 2 – Proxies and Voting Rights – Advice to Non-Registered Shareholders*.”

VOTING RIGHTS

The Company is authorized to issue an unlimited number of Shares without par value. As of the Record Date, there are 59,158,004 Shares issued and outstanding, each carrying the right to one vote. Other than as described in this Circular, no group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

PRINCIPAL HOLDERS OF SHARES

To the knowledge of the directors and executive officers of the Company, as at the Record Date, no person or corporation beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Company.

QUORUM

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

SECTION 4 – PARTICULARS OF MATTERS TO BE ACTED UPON

MANAGEMENT OF THE COMPANY KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGMENT.

Additional details regarding each of the matters to be acted upon at the Meeting are set forth below.

1. FINANCIAL STATEMENTS

The audited financial statements of the Company, together with the notes thereto and the auditor’s reports thereon, for the financial year ended January 31, 2026, (the “**Financial Statements**”), will be presented to Shareholders at the Meeting.

Copies of these documents are also available on SEDAR Plus (“**SEDAR+**”) at www.sedarplus.ca under the Company’s profile. Copies will also be available at the Meeting and may also be obtained by a Shareholder

upon request without charge from the Company at 1309 7th Street SW, Calgary AB T2R 1A5 or via email to info@globaluranium.com.

Management will review the Company's financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **Shareholder approval is not required and no formal action will be taken at the Meeting to approve the Financial Statements.**

2. FIXING THE NUMBER OF DIRECTORS

The Company's constating documents stipulate there shall be not less than three (3) directors. The Board is currently composed of four (4) directors. At the Meeting, the Shareholders will be asked to consider and, if thought fit, to approve an ordinary resolution to fix the number of directors at four (4), the text of which is as follows:

"BE IT RESOLVED as an ordinary resolution of Shareholders that the number of directors to be elected at the Meeting, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the constating documents of the Company, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") or the Company's constating documents, be and is hereby fixed at four (4)."

In order to be effective, the foregoing ordinary resolution must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolution is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolutions fixing the number of directors to be elected at the Meeting as set out above. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

3. ELECTION OF DIRECTORS

The directors of the Company are elected at each annual meeting and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

Nominees for Election

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. Each of the nominees, all of whom are current directors of the Company, has agreed to stand for election and management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of each person proposed to be nominated for election as a director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Ungad Chadda <i>Ontario, Canada</i> Director Director since: July 11, 2025 Not Independent	Principal Occupations in the Last Five Years
	Director, Martina Minerals Corp. (July 2025 to present); Director, Integral Metals Corp. (May 27, 2024 to present); CANPR Technology Ltd. (October 24, 2025 to present); Director, Sol Strategies Inc. (September 2024 to March 2026); Chief Executive Officer, Urban Infrastructure Group Inc. (March 2024 to April 2025)
	Board Committees
	N/A
	Shares, Options, RSUs and Warrants
	250,000 Options 175,000 RSUs
Eli Dusenbury <i>British Columbia, Canada</i> Director and Corporate Secretary Director since: October 17, 2023 Not Independent	Principal Occupations in the Last Five Years
	Corporate Secretary, Global Uranium Corp. (February 2024 to present); Chief Financial Officer, Global Uranium Corp. (February 2024 to September 2024); Director, HYTN Innovations Inc. (February 2022 to present); Chief Financial Officer, AlphaGen Intelligence Corp. (December 2021 to present); Director, AlphaGen Intelligence Corp. (June 2023 to present); Director, Vortex Energy Corp. (August 2022 to present); Chief Financial Officer, Refined Energy Corp. (September 2018 to present); Chief Financial Officer, HAVN Life Sciences Inc. (June 2020 to July 2021); Director, Pan American Energy Corp. (April 2020 to November 2022); Chief Financial Officer, Telecure Technologies Inc. (November 2020 to present)
	Board Committees
	Audit Committee, Member
	Shares, Options, RSUs and Warrants
	500,000 Options
Mike Aujla <i>British Columbia, Canada</i> Director Director since: October 17, 2023 Independent	Principal Occupations in the Last Five Years
	Director, Refined Energy Corp. (July 2018 to present); Director, AlphaGen Intelligence Corp. (May 2021 to present); Founding Partner of Hunter West Legal Recruitment (October 2017 to present)
	Board Committees
	Audit Committee, Chair
	Shares, Options, RSUs and Warrants
	150,000 Options
Foster Wilson <i>Nevada, USA</i> Director Director since: February 16, 2024 Independent	Principal Occupations in the Last Five Years
	Director, Atomic Minerals Corporation (November 2021 to February 2025); Vice President Corporate Development, Director, Alpha Lithium Corporation (March 2016 to December 2023)
	Board Committees
	Audit Committee, Member
	Shares, Options, RSUs and Warrants
	400,000 Shares 150,000 Options

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

Cease Trade Orders

Except as disclosed below, to the knowledge of the Company's management, no proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Circular a

director, chief executive officer or chief financial officer of any company (including the Company) that, while that person was acting in that capacity (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an “**Order**”) that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or (b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

On May 3, 2022, the British Columbia Securities Commission issued a cease trade order to Mr. Eli Dusenbury and Telecure Technologies Inc., a company for which Mr. Dusenbury is an insider, for failing to file audited financial statements for the year ended December 31, 2021, along with the accompanying management’s discussion and analysis, within the required time period. This cease trade order currently remains in effect as of the date hereof.

On July 8, 2022, the British Columbia Securities Commission issued a further cease trade order to Telecure Technologies Inc. for failing to file audited financial statements for the year ended December 31, 2021, along with the accompanying management’s discussion and analysis and for failing to file an interim financial report for the period ended March 31, 2022, along with the accompanying management’s discussion and analysis, as well as for failing to file certification of annual and interim filings for the periods ended December 31, 2021 and March 31, 2022, within the required time period. The cease trade order currently remains in place as of the date hereof.

On October 29, 2021, the British Columbia Securities Commission issued a cease trade order to Eli Dusenbury and Refined Metals Corp., (formerly Chemesis International Inc.), a company that Eli Dusenbury is the CFO and Mike Aujla is a director of, for failing to file audited financial statements for the year ended June 30, 2021, along with the accompanying management’s discussion and analysis, within the required time period.

On January 11, 2022 the British Columbia Securities Commission issued a further cease trade order to Refined Metals Corp. for failing to file audited financial statements for the year ended June 30, 2021 along with the accompanying management’s discussion and analysis and for failing to file an interim financial report for the period ended September 30, 2021, along with the accompanying management’s discussion and analysis, as well as for failing to file certification of annual and interim filings for the periods ended June 30, 2021 and September 30, 2021, within the required time period. The cease trade orders were revoked on March 29, 2022.

Bankruptcies

To the knowledge of the Company’s management, no proposed nominee for election as a director of the Company is, or has been, within 10 years before the date of this Circular a director, chief executive officer or chief financial officer of any company (including the Company) that, while that person was acting in that capacity a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed nominee for election as a director of the Company has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency,

or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

As at the date of this Circular, no proposed nominee for election as a director of the Company (nor any of his personal holding companies) has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Voting for the election of directors will be conducted on an individual, and not slate basis. Shareholders can vote for all of the nominees set forth herein, vote for some of them and withhold for others, or withhold for all of them.

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

“BE IT RESOLVED as an ordinary resolution of Shareholders that:

- 1. Ungad Chadda, Eli Dusenbury, Mike Aujla and Foster Wilson be and are hereby elected as directors of the Company to hold office for the ensuing year or until their successors are duly elected or appointed; and
- 2. any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to do all such acts and things and to execute, under its corporate seal or otherwise, and to deliver all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to the foregoing resolution.”

In order to be effective, the foregoing ordinary resolutions must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolutions is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolutions electing the director nominees set forth by management of the Company as directors of the Company for the ensuing year. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

4. APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the re-appointment of DeVisser Gray LLP, Chartered Professional Accountants, located at 401 – 905 West Pender Street, Vancouver, British Columbia, Canada V6C 1L6, as

auditor of the Company to hold office until the earlier of the close of the next annual meeting of Shareholders or their earlier resignation or replacement, and to authorize the directors of the Company to fix the remuneration of the auditor.

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

“BE IT RESOLVED as an ordinary resolution of Shareholders that:

1. DeVisser Gray LLP, Chartered Professional Accountants, be and is hereby re-appointed as auditor of the Company;
2. the Board be and is hereby authorized to fix the remuneration of the auditor of the Company; and
3. any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to do all such acts and things and to execute, under its corporate seal or otherwise, and to deliver all such other documents and to do all such other acts and things as may be necessary or desirable to give effect to the foregoing resolutions.”

In order to be effective, the foregoing ordinary resolutions must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolutions is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolution appointing DeVisser Gray LLP, Chartered Professional Accountants, as auditor of the Company and authorizing the Board to fix the remuneration to be paid to the auditor. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

5. APPROVAL OF THE EQUITY INCENTIVE PLAN

The Company has established an omnibus equity incentive compensation plan (the “**Equity Incentive Plan**”) pursuant to which stock-based compensation awards (including stock options (“**Options**”), Deferred Share Units (“**DSUs**”), Restricted Share Units (“**RSUs**”) or Performance Share Units (“**PSUs**” and, together with Options, DSUs, RSUs, the “**Awards**”) may be granted to eligible employees, directors, officers, and consultants (“**Participants**”). The Equity Incentive Plan was approved by the Board on May 6, 2024 and last approved by the Shareholders on May 21, 2025.

Under the terms of the Equity Incentive Plan, the maximum number of Shares issuable pursuant to Awards outstanding at any time shall not exceed 20% of the aggregate number of Shares outstanding from time to time on a non-diluted basis.

For a summary of the material terms of the Equity Incentive Plan, see “Section 5 – *Statement of Executive Compensation - Stock Options and Other Compensation Securities*” For additional details, see “Section 8 – *Other Information – Securities Authorized for Issuance Under Equity Compensation Plans*”. Any summary is qualified in its entirety by the full text of the Equity Incentive Plan, which will be available at the Meeting for review by Shareholders. A copy of the Equity Incentive Plan is also attached as Annex “A” of the Management Information Circular dated April 2, 2025, which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Pursuant to the policies of the Canadian Securities Exchange (the “CSE”), within three years after its institution and within every three years thereafter, the Company must obtain shareholder approval for an evergreen plan (also known as a rolling plan) in order to continue to grant awards under such plan. Since the Equity Incentive Plan is an evergreen plan, the Company is seeking Shareholder approval therefor.

Also pursuant to the policies of the CSE, Shareholders must pass a resolution specifically approving unallocated entitlements under the Equity Incentive Plan. In addition, the resolution must include the next date by which the Company must seek Shareholder approval for the Equity Incentive Plan, such date being no later than three years from the date such resolution was approved. If Shareholder approval is not obtained for the Equity Incentive Plan within three years of either its institution or subsequent approval, as the case may be, all unallocated entitlements must be cancelled and the Company must not be permitted to grant further entitlements thereunder, until such time as Shareholder approval is obtained. However, all allocated awards under the Equity Incentive Plan that have been granted but not yet exercised, can continue unaffected. If Shareholders fail to approve the resolution for the renewal of the Equity Incentive Plan, the Company must forthwith stop granting awards thereunder, even if such renewal approval was sought prior to the end of the three-year period. As such, it is in management’s interest that the resolutions being proposed below be approved by the Shareholders.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving the renewal of the Equity Incentive Plan, and the approval of the unallocated entitlements thereunder.

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

“BE IT RESOLVED as an ordinary resolution of Shareholders that:

“RESOLVED THAT:

1. the Equity Incentive Plan as approved by the Board on May 6, 2024 be and is hereby authorized, approved, confirmed and ratified;
2. all unallocated Awards which may be granted pursuant to the Equity Incentive Plan are hereby authorized, approved, confirmed and ratified;
3. the reservation by the Board of a sufficient number of Shares to satisfy the requirements of the Equity Incentive Plan is hereby ratified, confirmed authorized and approved and, upon the proper exercise or settlement, as applicable, of Awards pursuant to the terms of the Equity Incentive Plan, the issuance of Shares to Participants in the Equity Incentive Plan is hereby ratified, confirmed, authorized and approved;
4. the Board be and is hereby authorized to grant Awards under the Equity Incentive Plan until July 23, 2029, being the date that is three years from the date of the shareholder meeting at which the Equity Incentive Plan was ratified, confirmed, authorized and approved by shareholders; and
5. any one or more of the directors or senior officers of the Company be and is hereby authorized and directed to perform all such acts, deeds and things, and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, as may be required to give effect to the true intent of these resolutions.”

In order to be effective, the foregoing ordinary resolutions must be approved by not less than one-half (1/2) of the votes cast at the Meeting by Shareholders voting in person or by proxy.

Management believes the passing of the above resolutions is in the best interests of the Company and recommends Shareholders vote IN FAVOUR of the ordinary resolution ratifying, confirming and approving the Equity Incentive Plan and all unallocated Awards thereunder. Unless otherwise directed to the contrary, it is the intention of the persons named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the above resolutions.

6. OTHER MATTERS

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

SECTION 5 – STATEMENT OF EXECUTIVE COMPENSATION

Objective:

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure provides insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Definitions:

For the purpose of this Statement of Executive Compensation, in this form:

- (a) **“Company”** means Global Uranium Corp.;
- (b) **“company”** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (c) **“compensation securities”** includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;
- (d) **“named executive officer”** or **“NEO”** means each of the following individuals:
 - (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (**“CEO”**), including an individual performing functions similar to a CEO;
 - (ii) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (**“CFO”**), including an individual performing functions similar to a CFO;
 - (iii) in respect of the Company and its subsidiaries, the most highly compensated executive

officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year;

- (iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;
- (e) **“plan”** includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and
- (f) **“underlying securities”** means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended January 31, 2026, based on the definitions in this section, the NEOs of the Company were (a) Ungad Chadda, who has served as CEO of the Company since August 21, 2024 and director since July 11, 2025; and (b) Nico Kenneth Mah, who has served as CFO since September 27, 2024; Individuals serving as directors of the Company who were not NEOs during the financial year ended January 31, 2025, were Eli Dusenbury, Mike Aujla and Foster Wilson. S. John Kim was a director of the Company until July 11, 2025.

During the financial year ended January 31, 2025, based on the definitions in this section, the NEOs of the Company were (a) Ungad Chadda; (b) Nico Kenneth Mah; (c) S. John Kim, who has served as CEO from August 4, 2010 to August 19, 2024, and who served as director from August 4, 2010 to July 11, 2025; (d) Eli Dusenbury, who has served as CFO from February 16, 2024 to September 27, 2024, and who has been a director since October 17, 2023; and (d) Peter Jens Kohl, who has served as CFO from November 27, 2020 to February 16, 2024, and who was a director from November 27, 2020 to February 16, 2024. Individuals serving as directors of the Company who were not NEOs during the financial year ended January 31, 2025, were Mike Aujla and Foster Wilson.

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

Table of Compensation Excluding Compensation Securities

Name and position	Year ⁽¹⁾	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Ungad Chadda CEO and Director	2026	72,000	Nil	Nil	Nil	Nil	72,000
	2025	31,935	Nil	Nil	Nil	Nil	31,935
Nico Kenneth Mah CFO	2026	12,000	Nil	Nil	Nil	Nil	12,000
	2025	6,000	Nil	Nil	Nil	Nil	6,000
S. John Kim ⁽²⁾ Former Director and Former CEO	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	39,750	Nil	Nil	Nil	Nil	39,750
Eli Dusenbury Director, Corporate Secretary, and Former CFO	2026	90,000	Nil	Nil	Nil	Nil	90,000
	2025	67,500	Nil	Nil	Nil	Nil	67,500
Mike Aujla Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Foster Wilson Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Peter Jens Kohl ⁽³⁾ Former CFO and Director	2026	N/A	N/A	N/A	N/A	N/A	N/A
	2025	3,937	Nil	Nil	Nil	Nil	3,937

NOTES:

- (1) For the financial years ended January 31, 2026 and January 31, 2025.
- (2) S. John Kim resigned as CEO on August 19, 2024 and as a director on July 11, 2025.
- (3) Peter Jens Kohl resigned as CFO and Director on February 16, 2024.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No compensation securities were granted or issued to each NEO and director by the Company or one of its subsidiaries during the financial year ended January 31, 2026.

As at January 31, 2026, the NEOs and directors of the Company held the following compensation securities:

1. Ungad Chadda held 175,000 Restricted Share Units and 250,000 Options granted on August 19, 2024, exercisable until August 19, 2027 at an exercise price of \$0.50 per Share.
2. Nico Kenneth Mah held 25,000 Options granted on October 1, 2024, exercisable until October 1, 2027 at an exercise price of \$0.58 per Share.
3. Eli Dusenbury held 250,000 Options granted on May 7, 2024, exercisable until May 7, 2027 at an exercise price of \$0.30 per Share and 250,000 Options granted on June 24, 2024, exercisable until June 24, 2027 at an exercise price of \$0.50 per Share.
4. Mike Aujla held 150,000 Options granted on May 7, 2024, exercisable until May 7, 2027 at an exercise price of \$0.30 per Share.
5. Foster Wilson held 150,000 Options granted on May 7, 2024, exercisable until May 7, 2027 at an exercise price of \$0.30 per Share.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

During the financial year ended January 31, 2026, none of the directors or NEOs of the Company exercised their compensation securities.

Stock Option Plans and Other Incentive Plans

The Company has an Equity Incentive Plan, pursuant to which the Board may grant share-based awards to eligible directors, officers, employees and consultants of the Company.

The Equity Incentive Plan is a 20% “rolling” or “evergreen” equity incentive plan. The following is a summary of the material terms of the Equity Incentive Plan and is qualified in its entirety by the full text of thereof, a copy of which will be available at the Meeting and which is also attached as Annex “A” of the Management Information Circular dated April 2, 2025, which is available under the Company’s profile on SEDAR+ at www.sedarplus.ca. Capitalized terms shall have the same meaning ascribed to them in the Equity Incentive Plan.

Purpose

The purposes of the Equity Incentive Plan are to (a) advance the interests of the Company by enhancing the ability of the Company to attract, motivate and retain employees, officers, directors, and consultants, which either of directors or officers may be consultants or employees, (b) reward such persons for their sustained contributions, and (c) encourage such persons to take into account the long-term corporate performance of the Company.

Eligible Participants

Pursuant to the terms of the Equity Incentive Plan, individuals who are: (a) employees of the Company or any of its subsidiaries, (b) persons who work on a full time, part-time or weekly basis for the Company or any of its subsidiaries providing services normally provided by an employee and who are under the control and direction of the Company or a subsidiary, (c) non-employee directors of the Company, and (d) a consultant, employee or director of a consultant, who is engaged to provide bona fide services to the Company or any of its subsidiaries, other than in relation to a distribution of securities, and who provides such services under a written contract and who spends or will spend a significant amount of time and attention on the affairs and business of the Company or a subsidiary, are eligible to participate in the Equity Incentive Plan.

Types of Awards

The Equity Incentive Plan provides for the grant of Options, Restricted Share Units (“**RSUs**”), Deferred Share Units (“**DSUs**”), Performance Share Units (“**PSUs**”); and Other Share-Based Awards.

The Options, RSUs, DSUs, PSUs and Other Share-Based Awards granted pursuant to the Equity Incentive Plan are collectively referred to as “**Awards**”.

Plan Administration

The Equity Incentive Plan will be administered by the Board, or to the extent the administration of the Equity Incentive Plan is delegated by the Board to any committee, the committee (the “**Plan Administrator**”). Subject to the Equity Incentive Plan, the policies of the CSE, and applicable securities laws, the Plan Administrator has sole and complete authority, in its discretion, to determine the eligibility for Awards to be granted and the individuals to whom grants of Awards may be made and make grants of Awards, in such amounts, to such persons and, subject to the provisions of the Equity Incentive Plan, on such terms and conditions as it determines.

Shares Available for Awards

Subject to adjustments as provided for under the Equity Incentive Plan, the maximum number of shares issuable pursuant to Awards outstanding at any time under the Equity Incentive Plan shall not exceed 20% of the aggregate number of Shares outstanding from time to time. The Equity Incentive Plan is considered to be an “evergreen” plan, since the Shares covered by Awards which have been exercised or terminated will be available for subsequent grants under the Equity Incentive Plan and the total number of Awards available to grant increases as the number of issued and outstanding Shares increases.

Blackout Period

In the event that the date of grant occurs, or an Award expires, at a time when an undisclosed material change or material fact in the affairs of the Corporation exists, the date of grant for such Award, or expiry of such Award, as the case may be, will be no later than 10 business days after which there is no longer such undisclosed material change or material fact, and the Market Price with respect to the grant of such Award shall be calculated based on the five business days immediately preceding the date of grant and after the date on which such undisclosed material change or material fact is disclosed.

Options

An Option entitles a holder thereof to purchase a Share at an exercise price set at the time of the grant, which exercise price must in all cases be not less than the Market Price on the date of grant (the “**Exercise Price**”).

The term of each Option will be fixed by the Plan Administrator, but may not exceed 10 years from the grant date.

Restricted Share Units

The Plan Administrator has the authority to determine any vesting terms applicable to the grant of RSUs. Upon settlement of RSUs, in each case as determined by the Plan Administrator, holders will redeem each vested RSU for (a) one fully paid and non assessable Share issued from treasury, (b) a cash payment, or (c) a combination of Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined by multiplying the number of RSUs redeemed for cash by the Market Price on the date of settlement.

The number of RSUs granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in the RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Share on the date of grant.

Deferred Share Units

A DSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company, which can be used to pay a portion of compensation payable to a director of the Company. The Plan Administrator shall have the authority to determine any vesting terms applicable to the grant of DSUs, provided that no DSUs shall vest until at least one year following the date of grant. Upon settlement of DSUs, in each case as determined by the Plan Administrator, holders will redeem each vested DSU for (a) one fully paid and non-assessable Share issued from treasury, (b) a cash payment, or (c) a combination of Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined with reference to the Market Price in the same manner as with RSUs.

The number of DSUs granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in the DSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Share on the date of grant.

Performance Share Units

A PSU is a unit equivalent in value to a Share credited by means of a bookkeeping entry in the books of the Company, which entitles the holder to receive one Share for each PSU on a future date, generally upon the achievement of certain performance goals within the Company as determined by the Plan Administrator. The Plan Administrator has the authority to determine any vesting terms applicable to the grant of PSUs. Upon settlement of PSUs, in each case as determined by the Plan Administrator, holders will redeem each vested PSU for (a) one fully paid and non-assessable Share issued from treasury, (b) a cash payment, or (c) a combination of Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined with reference to the Market Price in the same manner as with RSUs.

Dividend Equivalents

Unless otherwise determined by the Plan Administrator and set forth in the particular Award Agreement, RSUs, PSUs and DSUs shall be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, as applicable. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Share by the number of RSUs, PSUs and DSUs, as applicable, held by the participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places.

Vesting and Exercisability

The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Awards. The vesting schedule of any Awards granted pursuant to the Equity Incentive Plan shall be stated in the Award Agreement for such Awards.

Effect of Termination on Awards

Where a Participant's employment, consulting agreement or arrangement is terminated or the Participant ceases to hold office or his or her position, as applicable, by reason of voluntary resignation or termination for Cause, then any Option or other Award held by the Participant that has not been exercised as of the Termination Date shall be immediately forfeited and cancelled as of the Termination Date.

At such time that a participant ceases to be a director, employee, consultant or officer of the Company, which either of directors or officers may be consultants or employees, or any subsidiary of the Company due to the termination of a participant's employment with the Company without cause, then a portion of any unvested Options or other Awards shall immediately vest, such portion to be equal to the number of unvested Options or other Awards held by the Participant as of the Termination Date multiplied by a fraction the numerator of which is the number of days between the Date of Grant and the Termination Date and the denominator of which is the number of days between the Date of Grant and the date any unvested Options or other Awards were originally scheduled to vest, which vested Options or other Awards may be exercised or surrendered to the Company by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the date that is 90 days after the Termination Date or such longer or shorter period as determined by the Board. Any Option or other Award that remains

unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.

Where a participant becomes disabled, then any Option or other Award held by the Participant that has not vested as of the date of the Disability of such Participant shall vest on such date and may be exercised or surrendered to the Company by the Participant at any time until the earlier of (i) the Expiry Date of such Award, or (ii) one (1) year following the date of the Disability of such Participant. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.

Where a participant's employment, consulting agreement or arrangement is terminated by reason of death, then any Option or other Award held by the Participant that has not vested as of the date of the death of such Participant shall vest on such date and may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the first anniversary of the date of the death of such Participant. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.

Where a Participant's employment, consulting agreement or arrangement is terminated due to Retirement, then any Option or other Award held by the Participant that has not vested as of the date of such Retirement shall continue to vest in accordance with its terms and may be exercised or surrendered to the Corporation by the Participant at any time during the period that terminates on the earlier of: (A) the Expiry Date of such Award; and (B) the first anniversary of the Participant's date of Retirement. Any Option or other Award that remains unexercised or has not been surrendered to the Company by the Participant shall be immediately forfeited upon the termination of such period.

Change in Control

Except as may be set forth in an employment agreement, Award Agreement or other written agreement between the Company or a subsidiary of the Company and the participant, the Plan Administrator may, without the consent of any participant, take such steps as it deems necessary or desirable, including to cause:

- a) the conversion or exchange of any outstanding Awards into or for rights of substantially equivalent value, as determined by the Plan Administrator in its discretion, in and entity participating in or resulting from a Change in Control (as defined in the Equity Incentive Plan);
- b) outstanding Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control;
- c) the termination of any Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Award or realization of the participant's rights as of the date of the occurrence of the transaction net of any exercise price payable by the participant;
- d) the replacement of such Award with other rights or property selected by the Board in its sole discretion; or
- e) any combination of the foregoing.

In taking any of the foregoing actions, the Plan Administrator will not be required to treat all Awards similarly in the transaction (subject to applicable stock exchange approval, if required). Notwithstanding the foregoing, in the case of Awards held by a participant that is a resident of Canada for the purposes of the Tax Act, the Plan Administrator may not cause the Canadian taxpayer to receive (pursuant to the terms of a change of control) any property in connection with a change of control other than rights to acquire shares of a corporation or units of a “mutual fund trust” (as defined in the Tax Act) of the Company or a “qualifying person” (as defined in the Tax Act) that does not deal at arm’s length (for the purposes of the Tax Act) with the Company, as applicable, at the time such rights are issued or granted.

Assignability

Except as required by law, the rights of a Participant under the Equity Incentive Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged.

Amendment, Suspension or Termination of the Equity Incentive Plan

The Plan Administrator may from time to time, with the approval of the Board, other than directors who would receive, or would be eligible to receive, a material benefit resulting from the amendment, but without notice and without approval of the Company’s shareholders, amend, modify, change, suspend or terminate the Equity Incentive Plan or any Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided however, that: (a) no such amendment, modification, change, suspension or termination of the Equity Incentive Plan or any Awards granted thereunder may materially impair any rights of a participant or materially increase any obligations of a participant under the Equity Incentive Plan without the consent of the participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or exchange requirements; and (b) any amendment that would cause an Award held by a U.S. taxpayer to be subject to the additional tax penalty under Section 409A(1)(B)(i)(11) of the Code (as defined in the Equity Incentive Plan) shall be null and void ab initio with respect to the U.S. taxpayer unless the consent of the U.S. taxpayer is obtained.

Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may from time to time, with the approval of the Board, other than directors who would receive, or would be eligible to receive, a material benefit resulting from the amendment, but without notice and without approval of the Company’s shareholders, amend the Equity Incentive Plan for the purposes of making:

- any amendments to the general vesting provisions of each Award;
- any amendment regarding the effect of termination of a participant’s employment or engagement;
- any amendments to add covenants of the Company for the protection of participants, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the participants;
- any amendments consistent with the Equity Incentive Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the participants;

- any such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the participants; or
- any amendments that are required or desirable in order to comply with any applicable securities laws or CSE requirements.

Notwithstanding the foregoing and subject to any rules of the CSE, in addition to the approval of a majority of the Company's directors, approval of the Company's shareholders will be required, excluding holders that would receive, or would be eligible to receive, a material benefit, for any amendment, modification or change that:

- increases the percentage of Shares reserved for issuance under the Equity Incentive Plan, except pursuant to the provisions in the Equity Incentive Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital; increases or removes the 10% limits on Shares issuable or issued to Related Persons;
- reduces the Exercise Price of an Award except pursuant to the provisions of the Equity Incentive Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- extends the term of an Award beyond the original expiry date (except where an expiry date would have fallen within a blackout period of the Company);
- permits an Award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a blackout period of the Company);
- increases or removes the non-employee director participation limits;
- changes the eligible participants of the Equity Incentive Plan; or
- deletes or reduces the range of amendments which require approval of the Company's shareholders.

Employment, Consulting and Management Agreements

Effective August 19, 2024, the Company entered into a consulting agreement with Ungad Chadda, pursuant to which Mr. Chadda agreed to provide services to the Company as Chief Executive Officer (the "**Chadda Agreement**"). Under the Chadda Agreement, the Company agreed to pay Mr. Chadda a monthly fee of CAD\$6,000, subject to increase upon the Company meeting financial targets. Mr. Chadda is further eligible to receive compensation securities pursuant to the Company's Equity Incentive Plan. The term of the Chadda Agreement has been set for period of 24 months from effective date and may be extended by mutual agreement of the parties.

Effective September 26, 2024, the Company entered into a consulting agreement with GKM Consulting Inc. ("**GKM**"), pursuant to which GKM agreed to provide Nico Mah's services to the Company as Chief Financial Officer (the "**GKM Agreement**"). Under the GKM Agreement, the Company agreed to pay Mr. Mah a monthly fee of CAD\$1,500, on top of being eligible to receive compensation securities pursuant to the Company's Equity Incentive Plan. The term of the GKM Agreement has been set for period of 12

months from effective date and may be extended by mutual agreement of the parties.

Termination and Change of Control Benefits

The Chadda Agreement may be terminated (i) at any time by either party by giving one month's advance notice, in which case Mr. Chadda will not be entitled to any payment on account of such termination, except for amounts accrued or payable under the agreement up to, and unpaid at, the date of termination or (ii) immediately by the Company, upon written notice to Mr. Chadda, in the event of a Material Breach (as defined in the Chadda Agreement), in which case no amounts shall be payable by the Company except for any accrued or unpaid fees or salaries owed to Mr. Chadda at the time of such Material Breach. In the event that the Chadda Agreement is terminated by the Company within 12 months following a Change of Control (as that term is defined in the Chadda Agreement), Mr. Chadda will be entitled to be paid the remaining amount due under the Chadda Agreement as of the date of termination.

The GKM Agreement may be terminated (i) at any time by the Company by giving one month's advance notice and paying to GKM an amount equal to the remaining amount due under the agreement as of the date of termination (ii) by GKM by giving one month's advance notice, in which case GKM will not be entitled to any payment on account of such termination, except for amounts accrued or payable under the agreement up to, and unpaid at, the date of termination or (iii) immediately by the Company, upon written notice to GKM, in the event of a Material Breach (as defined in the GKM Agreement), in which case no further amounts shall be payable by the Company upon the termination of the agreement. In the event that the GKM Agreement is terminated by the Company within 12 months following a Change of Control (as that term is defined in the GKM Agreement), GKM will be entitled to be paid the remaining of any accrued liability or payable outstanding including the amount due in the month of termination.

Oversight and Description of Director and NEO Compensation

The Company, at its present stage, does not have any formal objectives, criteria and analysis for determining the compensation of its NEOs and primarily relies on the discussions and determinations of the Board. When determining individual compensation levels for the Company's NEOs, a variety of factors are considered including: the overall financial and operating performance of the Company, each NEO's individual performance and contribution towards meeting corporate objectives and each NEO's level of responsibility and length of service.

The Company's executive compensation is intended to be consistent with the Company's business plans, strategies and goals. The Company's executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company's compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

Pension Disclosure

The Company does not have any pension, retirement, defined benefit, defined contribution or deferred compensation plans that provides for payments or benefits to its directors and NEOs at, following, or in connection with retirement and none are proposed at this time.

SECTION 6 - AUDIT COMMITTEE

It is the Board's responsibility to ensure that an effective internal control framework exists within the Company. The Audit Committee has been formed to assist the Board in meeting its oversight

responsibilities in relation to the Company's financial reporting and external audit function, internal control structure and risk management procedures. In doing so, it is the responsibility of the Audit Committee to maintain free and open communication between the Audit Committee, the external auditor and management of the Company.

National Instrument 52-110 - *Audit Committees* ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor. Such disclosure is set forth below.

AUDIT COMMITTEE CHARTER

The full text of the Company's Audit Committee Charter is attached as Schedule "A" to this Circular.

COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Audit Committee of the Company is comprised of three directors, namely Mike Aujla, Foster Wilson and Eli Dusenbury. Mike Aujla currently serves as the Chair of the Audit Committee of the Company.

NI 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 Board, reasonably interfere with the exercise of the member's independent judgment. As the Company is a venture issuer, the Company is exempt from the Audit Committee composition requirements in NI 52-110 which require all Audit Committee members to be independent. Eli Dusenbury is not independent, having been Chief Financial Officer for the Company within the last three years. Mike Aujla and Foster Wilson are both independent.

NI 52-110 provides that an individual is "financially literate" if he 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 members of the Company's audit committee are financially literate as that term is defined.

RELEVANT EDUCATION AND EXPERIENCE

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating 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 or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

Mr. Aujla brings over 17 years of experience acting as a lawyer, director and officer for both public and private companies. He holds a Bachelor of Arts degree from the University of British Columbia and a Juris Doctor from the University of Victoria. Mr. Aujla was previously a corporate lawyer who worked with top international law firms. He has experience advising companies in financial services, corporate mergers and acquisitions and commercial real estate in various jurisdictions. Mr. Aujla is currently the Founding Partner of Hunter West Legal Recruitment.

Mr. Wilson has over 40 years of mineral resource experience including exploration, reserve drilling and estimation, feasibility studies, mine permitting and development. Foster is a former member of the technical services group at Placer Dome Exploration from 1990-1999, and has worked in various capacities for Echo Bay, American Bonanza Gold, and various junior exploration companies, which involves extensive consideration and review of financial statements and instruments. Mr. Wilson served as President of Mesa Uranium Corp. and served on the board of Alpha Lithium Corporation until its recent acquisition by Tecpetrol Investment S.L.

Mr. Dusenbury, CPA, CA has experience in public accounting, providing services to both public and private sector clients reporting in Canada and in the United States over a broad range of industries including, but not limited to, technology, agriculture, engineering, mining & exploration, manufacturing and financing. Mr. Dusenbury obtained his Chartered Professional Accountant designation in 2011 and holds a Bachelor of Business Administration in Business and Accounting from Capilano University. Mr. Dusenbury has served as consultant for audit and public practice firms in both Canada and the United States and has held the position of Chief Financial Officer in various companies.

Each audit committee member has had extensive experience reviewing financial statements. Each member has an understanding of the Company's business and has an appreciation for the relevant accounting principles for that business.

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year ended January 31, 2026, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

RELIANCE ON CERTAIN EXEMPTIONS

As the Company is a "Venture Issuer" pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of NI 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The Committee has adopted specific policies and procedures for the engagement of non-audit services, as set forth in the Audit Committee Charter attached as Schedule "A" to this Circular

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

The aggregate fees billed by the Company's external auditor in each of the last two financial years with respect to the Company, by category, are as follows:

Financial Year ⁽¹⁾	Audit Fees ⁽²⁾ (\$)	Audit-Related Fees ⁽³⁾ (\$)	Tax Fees ⁽⁴⁾ (\$)	All Other Fees ⁽⁵⁾ (\$)
2026	45,000	14,000	3,600	Nil
2025	45,000	14,000	3,600	Nil

NOTES:

⁽¹⁾ For the financial years ended January 31, 2026 and January 31, 2025.

⁽²⁾ “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

⁽³⁾ “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

⁽⁴⁾ “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

⁽⁵⁾ “All Other Fees” include all other non-audit services.

SECTION 7 - CORPORATE GOVERNANCE

GENERAL

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices. Corporate governance relates to the policies, structure and activities of a board of directors of a corporation, the members of which are elected by and are accountable to the Shareholders of the corporation and takes into account the role of the individual members of management who are appointed by the board of directors and who are charged with the day-to-day management of the corporation.

National Policy 58-201 - *Corporate Governance Guidelines* (“**NP 58-201**”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices.

Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making and believes the Company’s system of corporate governance meets or exceeds the majority of the guidelines and requirements contained in NP 58-201.

BOARD OF DIRECTORS

The mandate of the board of directors of the Company, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its audit committee. The Board facilitates its exercise of independent supervision over management through frequent meetings of the Board. The Board is currently composed of four directors – Ungad Chadda, Eli Dusenbury, Mike Aujla and Foster Wilson. Mr. Chadda is not independent being the Company’s CEO and Mr. Dusenbury is also not independent, having

previously served as CFO of the Company within the last three years. Messrs. Aujla and Wilson are independent.

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

DIRECTORSHIPS

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent) ⁽¹⁾
Eli Dusenbury	HYTN Innovations Inc. (CSE: HYTN)
	AlphaGen Intelligence Corp. (CSE: AIC)
	Vortex Energy Corp. (CSE: VRTX)
	Reflex Advanced Materials Corp. (CSE: RFLX)
Mike Aujla	Refined Energy Corp. (CSE: RUU)
	AlphaGen Intelligence Corp. (CSE: AIC)
Foster Wilson	N/A
Ungad Chadda	Martina Minerals Corp. (TSXV: MTN.H)
	CANPR Technology Ltd. (TSXV: WPR)
	Integral Metals Corp. (CSE: INTG)

NOTE:

- (1) The information in the table above as to other directorships is not within the knowledge of management of the Company and has been furnished by the respective directors.

ORIENTATION AND CONTINUING EDUCATION

The skills and knowledge of the members of the Board are such that no formal continuing education process is currently deemed required. New directors are briefed on strategic plans, short-, medium- and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. Board members are encouraged to communicate with management, auditors, and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records.

The Company provides continuing education to its directors as such need arises and encourages open discussion at all meetings in order to encourage learning by the directors.

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 are

sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and to 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.

NOMINATION OF DIRECTORS

The Board determines new nominees to the Board although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the individual Board members, including both formal and informal discussions among Board members. The current size of the Board is such that the entire Board takes responsibility for selecting new directors and assessing current directors. Proposed directors' credentials are reviewed and discussed amongst the members of the Board prior to the proposed director's nomination.

The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances so warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an *ad hoc* basis.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board is responsible for reviewing and determining all forms of compensation to be granted to the CEO and the directors of the Company and for all approvals related thereto. To determine compensation payable, the Board reviews compensation paid to directors and officers of companies of similar size and stage of development in the same industry and determines appropriate compensation reflecting the need to provide compensation and long-term incentive in the form of share-based awards for the time and effort expended by the directors and senior management of the Company while taking into account the financial and other resources of the Company. When determining the compensation of its directors and officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation to ensure such arrangements reflect the responsibilities and risks associated with each position; (iii) balancing the interests

of management and the Company's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board currently has an Audit Committee comprised of Mike Aujla, Foster Wilson and Eli Dusenbury. A description of the function of the Audit Committee can be found in this Circular under "*Section 6 - Audit Committee*".

The Board has determined that additional committees are not necessary at this stage of the Company's development.

ASSESSMENTS

The Board assesses its performance, the performance of its committee(s) and the contribution of individual directors on an ongoing basis. It also monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committee(s).

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

SECTION 8 - OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a 20% rolling Equity Incentive Plan in place. See "*Section 4 – Business of the Meeting – Approval of Equity Incentive Plan*" and "*Section 5 - Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans*".

The following table provides information as at January 31, 2026, regarding the number of Shares to be issued pursuant to the Equity Incentive Plan.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders (1)	2,175,000 Stock Options 925,000 Restricted Share Rights	\$0.42 (Stock Options)	8,731,601 equity securities
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	3,100,000	\$0.42 (Stock Options)	8,731,601

(1) As at January 31, 2026, the Company had 59,158,004 Shares issued and outstanding. In accordance with the Equity Incentive Plan, 11,831,601 Shares were reserved for issuance pursuant to Awards granted under the Equity Incentive Plan, representing 20% of the issued and outstanding Shares.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Circular, none of the informed persons of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year, or in any proposed transaction which in either case, has or will materially affect the Company, except as disclosed herein.

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

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the financial year ended January 31, 2026, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons;

is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, and which was not entirely repaid on or before the date of this Circular.

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

Except as disclosed herein, no director or executive officer of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee 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, in any matter to be acted on at the Meeting other than the election of directors and the approval of the Equity Incentive Plan, all described in this Circular.

MANAGEMENT CONTRACTS

Since the beginning of the Company's most recently completed financial year ended January 31, 2026, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's comparative annual financial statements and Management's Discussion and Analyses for the financial years ended January 31, 2026 and January 31, 2025, which have been electronically filed with regulators and are also available under the Company's profile on SEDAR+ at www.sedarplus.ca. Copies may be obtained without charge upon request to the Company at 1309 7th Street SW, Calgary AB T2R 1A5 or via email to info@globaluranium.com.

You may also access the Company's other public disclosure documents online under the Company's profile on SEDAR+ at www.sedarplus.ca. Additional information about the Company can also be found on the Company's website at www.globaluranium.com.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 51-102 – *Continuous Disclosure Obligations* sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form of proxy or provide instructions in any other written format.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia, this 5th day of June, 2026.

BY ORDER OF THE BOARD

GLOBAL URANIUM CORP.

/s/ Ungad Chadda _____

Ungad Chadda

Director and Chief Executive Officer

SCHEDULE “A”

AUDIT COMMITTEE CHARTER

Global Uranium Corp. (the “Company”)

MANDATE

The audit committee (the “**Committee**”) will assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reporting process, the system of internal control and the audit process.

COMPOSITION

The Committee shall be comprised 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 officers or employees of the company or of an affiliate of the Company. At least one 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 a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee 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 the 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 at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the full Committee membership. The Chair shall be financially literate and an independent director as defined in Section 1.4 of National Instrument 52-110 *Audit Committees*.

MEETINGS

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give Committee members 24 hours’ advance notice of each meeting and the matters to be discussed at it. Notice may be given personally, by telephone, facsimile or e-mail.

The external 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 feels it is necessary or appropriate, at any other meeting. On request by the external auditor, the Chair shall call a meeting of the Committee to consider any matter that the external auditor believes should be brought to the attention of the Committee, the Board 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, are able to communicate with each other. A member may participate in a meeting of the Committee by a communications medium other than telephone if all members

participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the external 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 external 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. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

Financial Accounting and Reporting Process and Internal Controls

The Committee is responsible for reviewing the Company's financial accounting and reporting process And system of internal control. The Committee shall:

- (a) Review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable generally accepted accounting principles ("GAAP") and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements.
- (b) With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external auditors and have meetings with the Company's auditors without management present, as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
- (c) Review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management's response.
- (d) Review and satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, management's discussion and analysis and interim earnings press releases, and periodically assess the adequacy of these procedures.
- (e) Review management's discussion and analysis relating to annual and interim financial statements and any other public disclosure documents, including interim earnings press releases, that are required to be reviewed by the Committee under any applicable laws, before the Company publicly discloses this information.
- (f) Meet no less frequently than annually with the external auditors and the Chief Financial Officer to review accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deem appropriate.

- (g) Inquire of management and the external auditors about significant financial risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.
- (h) Review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.
- (i) 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.

AUDIT

External Auditor

The Committee has primary responsibility for the selection, appointment, dismissal and compensation and oversight of the external auditors, subject to the overall approval of the Board. In carrying out this duty, the Committee shall:

- (a) Require the external auditor to report directly to the Committee.
- (b) Recommend to the Board the external auditor to be nominated at the annual general meeting for appointment as the external auditor for the ensuing year and the compensation for the external auditors, or, if applicable, the replacement of the external auditor.
- (c) Review, annually, the performance of the external auditor.
- (d) Review and confirm the independence of the external auditor.
- (e) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the external auditor and former independent external auditor of the Company.
- (f) Pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor.

Audit and Review Process and Results

The Committee is directly responsible for overseeing the work by the external auditor (including resolution of disagreements between management and the external auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit or review services for the Company. The Committee shall:

- (a) Review the external auditors' audit plan, including the scope, procedures and timing of the audit.
- (b) Review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.

- (c) Obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information with GAAP that were discussed with management, their ramifications, and the external auditors' preferred treatment.
- (d) Ensure that all material written communications between the Company and the external auditors are sent to the Committee.
- (e) Review fees paid by the Company to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.
- (f) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.

OTHER

- (a) Perform such other duties as may be assigned to it by the Board from time to time or as may be required by applicable regulatory authorities or legislation.
- (b) Report regularly and on a timely basis to the Board on matters coming before the Committee.
- (c) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

AUTHORITY

The Committee is authorized to:

- (a) to seek any information it requires from any employee of the Company in order to perform its duties;
- (b) to engage, at the Company's expense, independent legal counsel or other professional advisors on any matter within the scope of the role and duties of the Committee under this Charter;
- (c) to set and pay the compensation for any advisors engaged by the Committee; and
- (d) to communicate directly with the internal and external auditors of the Company.