
**NOTICE OF ANNUAL GENERAL MEETING
AND
MANAGEMENT INFORMATION AND PROXY CIRCULAR**

**FOR THE
ANNUAL GENERAL MEETING
OF SHAREHOLDERS
OF
STRATHMORE PLUS URANIUM CORP.**

To be held on Thursday, April 16, 2026

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the **Annual General and Special meeting** (the “**Meeting**”) of **STRATHMORE PLUS URANIUM CORP.** (*formerly*, Strathmore Plus Energy Corporation) (“**Strathmore**” or the “**Company**”) will be held at Suite 1100-1111 Melville Street Vancouver BC, on **Thursday, April 16, 2026**, at **10:30 a.m.** (Pacific Time) for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended July 31, 2025, together with the auditor’s reports thereon;
2. to fix number of directors at three (3);
3. to elect directors for the ensuing year;
4. to appoint Charlton & Company, Chartered Accountants, as the Company’s auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor;
5. to consider and, if thought fit, ratify, confirm and approve, by ordinary resolution the Company’s Option Plan as set out in the attached Circular;
6. to consider and, if thought fit, ratify, confirm and approve, by ordinary resolution the Company’s Amended Equity Incentive Plan as set out in the attached Information Circular; and
7. to transact such other business as may properly come before the Meeting or any adjournments thereof.

The accompanying information circular (the “**Information 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 Information 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 consolidated audited financial statements for the year ended July 31, 2025, the report of the auditor and the related management discussion and analysis will be made available at the Meeting and are available on www.sedarplus.ca.

In order to streamline the Meeting process, the Company encourages Shareholders to vote in advance of the Meeting using the form of proxy or voting instruction form provided with the Circular and submit votes no later than Tuesday, April 14, 2026, at 10:00 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting, or such earlier time as may be directed in the form.

DATED at Kelowna, British Columbia, this **16th** day of **March, 2026**.

BY ORDER OF THE BOARD OF DIRECTORS:

STRATHMORE PLUS URANIUM CORP.

Signed: “*Devinder Randhawa*”

DEVINDER RANDHAWA

Chief Executive Officer and Director

MANAGEMENT INFORMATION CIRCULAR

The information contained herein is as at March 10, 2026

SECTION 1 - INTRODUCTION

This information circular (the “**Information Circular**”) accompanies the notice of annual general and special meeting (the “**Notice**”) and is furnished to shareholders (the “**Shareholders**”) holding common shares (the “**Shares**”) in the capital of STRATHMORE PLUS URANIUM CORP. (“**Strathmore**” or 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 **10:00 a.m. (Pacific Time) on Thursday, April 16, 2026**, or at any continuation of the Meeting following an adjournment or postponement thereof.

DATE AND CURRENCY

The information in this Information Circular is as at **March 10, 2026**, except as otherwise indicated. 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 Information 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 Information 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 Information Circular. This Information 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.

NOTICE-AND-ACCESS

The Company is not relying on the “Notice and Access” delivery procedures outlined in National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), to distribute copies of proxy-related materials in connection with the Meeting by posting them on a website.

APPOINTMENT OF PROXY

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder holds on the record date of March 10, 2026 (the “**Record Date**”) on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

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.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, TSX Trust Company ("TSX Trust") by mail to 320 Bay Street 14th Floor, Toronto, Ontario, Canada M5H 4A61, no later than 48 hours prior to the scheduled time of the Meeting, or at any continuation of the Meeting following an adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarized certified copy thereof, must accompany the form of proxy.

REVOCATION OF PROXIES

A registered Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to TSX Trust Company, 320 Bay Street 14th Floor, Toronto, Ontario, Canada M5H 4A61, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (a) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (b) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

COMPLETION AND VOTING OF PROXIES

Voting at the Meeting will be by a show of hands, each shareholder having one vote, unless a ballot on the questions is required or demanded, in which case each shareholder is entitled to one vote for each share held. In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an "**ordinary resolution**") unless the motion requires a special resolution (a "**special resolution**") in which case a majority of two-thirds (2/3) of the votes cast will be required.

VOTING OF SHARES AND PROXIES AND EXERCISE OF DISCRETION BY DESIGNATED PERSONS

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Shares represented will be voted or withheld from the vote on that matter accordingly. **The Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Shares on any matter, the Shares that are the subject of the abstention or withholding will be counted for determination of a quorum but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS (NON-REGISTERED SHAREHOLDERS)

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

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

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to firms such as Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and in the U.S. Broadridge mails a voting instruction form (a “**VIF**”) in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF to represent your Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you), in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Shares to be represented at the Meeting. **If you receive a VIF from Broadridge (or such other service company) the VIF must be completed and returned to Broadridge (or such other service company), in accordance with the instructions therein, well in advance of the Meeting in order to have your Shares voted at the Meeting, or to have an alternate representative duly appointed to attend the Meeting and vote your Shares.**

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) (“**BCA**”), as amended, 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 SHARES AND PRINCIPAL HOLDERS THEREOF

VOTING OF COMMON SHARES

The Company is authorized to issue an unlimited number of common shares without par value and without special rights or restrictions attached (the “**Shares**”). As at the Record Date, determined by the Board to be the close of business on **March 10, 2026**, a total of **55,389,095** Shares were issued and outstanding were issued and outstanding. As of May 9, 2025, the Company’s Shares are listed on the Canadian Securities Exchange (“**CSE**”) under stock symbol “**SUU**”. It is also listed on the OTCQB under the stock symbol “**SUUFF**”.

Only registered Shareholders as at the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or at the continuation of the Meeting following any adjournment or postponement thereof. 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 Common Shares. Each Shareholder is entitled to one vote for each Share registered in his or her name.

PRINCIPAL HOLDERS OF COMMON SHARES

To the best knowledge of the Company’s directors or executive officers, the following person(s) or companies beneficially owned directly or indirectly, or exercised control or direction over 10% or more the Company’s shares:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
Devinder Randhawa ⁽¹⁾	6,392,194	11.54%

Notes:

¹ The above information was supplied to the Company by the shareholder directly and from insider reports available at www.sedi.ca.

QUORUM

Pursuant to the Company’s Articles, the quorum for the transaction of business at a meeting of shareholders is one or more persons who are entitled to vote at the meeting.

SECTION 4 - THE BUSINESS OF THE MEETING

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 for the financial year ended July 31, 2025, together with the auditor's report thereon (collectively, the "**Financial Statements**"), will be presented to Shareholders at the Meeting. These documents are also available on SEDAR+ at www.sedarplus.ca under the Company's profile.

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.

No approval or other action needs to be taken at the Meeting in respect of the Financial Statements.

2. FIX THE NUMBER OF DIRECTORS

Number 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.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at **three (3)**. The number of directors will be approved if the majority of Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour of setting the number of directors at **three (3)**.

Management recommends Shareholders vote in favour of the resolution setting the number of directors at THREE (3). Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the resolution setting the number of directors at THREE (3).

3. ELECT THE DIRECTORS OF THE COMPANY

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. All of the nominees are current members of the Board and each has agreed to stand for election. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

The following disclosure sets out the names of management's three nominees for election as directors, 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:

FOUR NOMINEES FOR ELECTION AS DIRECTORS

Name and place of residence ⁽¹⁾	Principal occupation for the past five years ⁽¹⁾	Director since	Number of shares ⁽²⁾
Devinder Randhawa ⁽⁴⁾ Kelowna, BC <i>CEO & Director</i>	CEO of Strathmore. President and founder of RD Capital Inc., a privately held consulting firm providing venture capital and corporate finance service to emerging companies	August 20, 2014	6,392,194 Shares 11.54% undiluted
John DeJoia ⁽³⁾⁽⁵⁾ Santa Fe, New Mexico USA <i>Director</i>	Directly responsible for mining 22 million pounds of uranium in Wyoming. Worked in open-pit, underground and In-Situ uranium production, exploration, mine development and nuclear remediation. B.S. in Geology from the University of Wyoming.	February 9, 2023	1,046,667 Shares 1.89% undiluted
Marion Loomis ^{(3) (4) (5)} Wyoming, USA <i>Director</i>	Mr. Loomis served as both Assistant Executive Director and Executive Director of Wyoming Mining Association. Mr. Loomis worked with the Wyoming Governor's office, legislature, and several mining companies to reduce the Wyoming state mineral severance tax on uranium from 41% to 0% in 1989. Mr. Loomis, a graduate of the University of Wyoming with a degree in Geology.	June 19, 2024	Nil Shares

NOTES:

- (1) Information has been provided by the respective directors or nominees, as applicable.
- (2) Information as to shares beneficially owned, has been furnished by the respective person, has been extracted from the list of registered shareholders maintained by the Company's transfer agent, has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (SEDI) or has been obtained from early warning report and alternative monthly reports filed by the respective person and available through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR+).
- (3) Member of the Audit Committee Mr. Dejoia is the Chairperson
- (4) Member of the Nominating and Corporate Governance Committee. Mr. Randhawa is the Chairperson
- (5) Member of the Compensation Committee. Mr. Dejoia is the Chairperson

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.

Background of Proposed Directors

The following is a brief description of each of the Board members of Strathmore (including details with regard to their principal occupations for the last five years):

Devinder Randhawa

Mr. Randhawa is the President and founder of RD Capital Inc., a privately held consulting firm providing venture capital and corporate finance service to emerging companies since 1994 in the resources and non-resource sectors both in Canada and the United States. For more than 20 years Mr. Randhawa has been, and currently is, a director and/or officer of a number of TSX Venture Exchange listed companies. Mr. Randhawa obtained an MBA in Finance from the University of British Columbia in 1985. Mr. Randhawa has been the recipient of several awards and designations including: Winner of Finance Monthly's "Deal Maker of the Year" award; Finalist for the prestigious Ernst & Young "Entrepreneur of the Year" award; winner of The Northern Miner "Mining Person of the Year" award; and together with the Fission Uranium team, the winner of The Mining Journal's "Outstanding Achievement" Award.

John DeJoia

Mr. DeJoia is a PG (Professional Geologist) has a B.S. in Geology from the University of Wyoming and has over 40 years in the uranium industry. John has held positions as Chief Geologist, Director of Technical Services, Construction/Program Manager and Senior Vice-President positions. He has worked in every sector of the uranium industry, including mining, where he was directly responsible for mining approximately 22 million pounds of uranium, along with managing Geologic, Engineering, Environmental and Land projects throughout his career. Due to his broad range of uranium experience, Mr. DeJoia is able to adeptly and effectively work in all aspects of the uranium industry from exploration, to permitting, to development of mining different types of deposits and finally to the remediation of projects.

Marion Loomis

With an impressive tenure of 38 years at the Wyoming Mining Association, Mr. Loomis served as both Assistant Executive Director and Executive Director. Throughout his career, he has cultivated extensive relationships and has been a steadfast advocate for the bentonite, coal, trona, and uranium industries. Mr. Loomis worked with the Wyoming Governor's office, legislature, and several mining companies to reduce the Wyoming state mineral severance tax on uranium from 41% to 0% in 1989. The current uranium severance tax in Wyoming is now 4%. Mr. Loomis, a graduate of the University of Wyoming with a degree in Geology, has dedicated his life to the advancement of Wyoming's mining sector. Born and raised on a working cattle ranch in Wyoming, he has been a lifelong resident of the state, deeply ingrained in its community and industries. Mr. Loomis's comprehensive understanding of the geological and economic landscape, coupled with his commitment to sustainable development, has made him a pivotal figure in shaping policies and fostering growth within Wyoming's mining sector. His legacy is marked by his unwavering dedication to representing and advancing the interests of the mining community.

COMMITTEES OF THE BOARD

Effective December 20, 2023 directors of the Company have three (3) standing committees: the Nominating and Corporate Governance Committee; the Audit Committee and the Compensation Committee.

The Nominating and Corporate Governance Committee will consist of three (3) directors being: Devinder Randhawa (Chair), Marion Loomis and John DeJoia.

The Audit Committee will consist of three (3) directors being: John DeJoia (Chair), Devinder Randhawa and Marion Loomis.

The Compensation Committee will consist of two (2) directors being: John DeJoia (Chair) and Marion Loomis.

CORPORATE CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES AND SANCTIONS

Except as set forth below, to the knowledge of the management of the Company, no proposed nominee for election as a director of the Company:

- (a) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) 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
 - (ii) 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.
- (b) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, 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,

- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees.

Management recommends Shareholders vote “FOR” the election of each of the nominees listed above for election as directors of the Company for the ensuing year. Unless you provide instructions otherwise, the persons designated by management of the Company in the enclosed form of Proxy intend to vote FOR the election of the nominees.

4. APPOINTMENT OF AUDITORS

At the Meeting, Shareholders will be asked to vote for the appointment of Charlton & Company, Chartered Accountants, located in Vancouver BC, as auditor of the Company to hold office until the next annual meeting of Shareholders, or until a successor is appointed, and to authorize the directors of the Company to fix the auditor’s remuneration. See Section 6 – Audit Committee. Charlton & Company, Chartered Accountants, has served as auditor of the Company since May 19, 2023.

Management recommends Shareholders vote in favour of the appointment of Charlton & Company, Chartered Accountants, as auditor of the Company for the ensuing year and authorize the Board to fix the auditor’s remuneration. Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the appointment of Charlton & Company, Chartered Accountants, as the Company’s auditor until the close of its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

5. APPROVAL OF THE STOCK OPTION PLAN

At the Meeting, Shareholders are being asked to approve the 10% rolling incentive stock option plan (the “**Option Plan**”). The Option Plan was approved by shareholders at the annual shareholder meeting held on February 7, 2024.

The purpose of the Option Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted stock options (each, an “**Option**”) under the Option Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company. The approval of the Option Plan by the Board is subject to approval by the Shareholders and to the final acceptance of the Exchange. A summary of certain provisions of the Option Plan is set out below, and a full copy of the Option Plan is available on request or as filed on SEDAR+. This summary is qualified in its entirety to the full copy of the Option Plan.

SUMMARY OF THE OPTION PLAN

Eligibility

The Option Plan allows the Company to grant Options to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries (collectively, the “**Option Plan Participants**”).

Number Of Shares Issuable

The aggregate number of Shares that may be issued to Option Plan Participants under the Option Plan will be that number of Shares equal to 10% of the issued and outstanding Shares on the particular date of grant of the Option.

Limits On Participation

The Option Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the Exchange, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the Exchange:

- (i) the maximum number of Shares that may be issued to any one Option Plan Participant (and where permitted pursuant to the policies of the Exchange, any company that is wholly owned by the Option Plan Participant) under the Option Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 5% of the issued Shares calculated on the date of grant;
- (ii) the maximum number of Shares that may be issued to insiders collectively under the Option Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 10% of the issued Shares calculated on the date of grant; and
- (iii) the maximum number of Shares that may be issued to insiders collectively under the Option Plan, together with any other security-based compensation arrangements, may not exceed 10% of the issued Shares at any time.

For so long as such limitation is required by the Exchange, the maximum number of Options which may be granted within any twelve (12) month period to Option Plan Participants who perform investor relations activities must not exceed 2% of the issued and outstanding Shares, and such Options must vest in stages over twelve (12) months with no more than 25% vesting in any three (3) month period. In addition, the maximum number of Shares that may be granted to any one consultant under the Option Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 2% of the issued Shares calculated on the date of grant.

Administration

The plan administrator of the Option Plan (the “**Option Plan Administrator**”) will be the Board or a committee of the Board, if delegated. The Option Plan Administrator will, among other things, determine which directors, officers, employees or consultants are eligible to receive Options under the Option Plan; determine conditions under which Options may be granted, vested or exercised, including the expiry date, exercise price and vesting schedule of the Options; establish the form of option certificate (“**Option Certificate**”); interpret the Option Plan; and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Option Plan.

Subject to any required regulatory or shareholder approvals, the Option Plan Administrator may also, from time to time, without notice to or without approval of the Shareholders or the Option Plan Participants, amend, modify, change, suspend or terminate the Options granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Option Plan or any Option granted pursuant thereto may materially impair any rights of an Option Plan Participant or materially increase any obligations of an Option Plan Participant under the Option Plan without the consent of such Option Plan Participant, unless the Option Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements or as otherwise permitted pursuant to the Option Plan.

All of the Options are subject to the conditions, limitations, restrictions, vesting, exercise and forfeiture provisions determined by the Option Plan Administrator, in its sole discretion, subject to such limitations provided in the Option Plan and will be evidenced by an Option Certificate. In addition, subject to the limitations provided in the Option Plan and in accordance with applicable law, the Option Plan Administrator may accelerate the vesting of Options, cancel or modify outstanding Options and waive any condition imposed with respect to Options or Shares issued pursuant to Options.

Exercise Of Options

Options shall be exercisable as determined by the Option Plan Administrator at the time of grant, provided that no Option shall have a term exceeding ten (10) years so long as the Shares are listed on the Exchange.

Subject to all applicable regulatory rules, the vesting schedule for an Option, if any, shall be determined by the Option Plan Administrator. The Option Plan Administrator may elect, at any time, to accelerate the vesting schedule of an Option, and such acceleration will not be considered an amendment to such Option and will not require the consent of the Option Plan Participant in question. However, no acceleration to the vesting schedule of an Option granted to an Option Plan Participant performing investor relations services may be made without prior acceptance of the Exchange.

The exercise price of an Option shall be determined by the Option Plan Administrator and cannot be lower than the greater of: (i) the minimum price required by the Exchange; and (ii) the market value of the Shares on the applicable grant date.

An Option Plan Participant may exercise the Options in whole or in part through any one of the following forms of consideration, subject to applicable laws, prior to the expiry date of such Options, as determined by the Option Plan Administrator:

- the Option Plan Participant may send a wire transfer, certified cheque or bank draft payable to the Company in an amount equal to the aggregate exercise price of the Shares being purchased pursuant to the exercise of the Option;
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, a brokerage firm may be engaged to loan money to the Option Plan Participant in order for the Option Plan Participant to exercise the Options to acquire the Shares, subsequent to which the brokerage firm shall sell a sufficient number of Shares to cover the exercise price of such Options to satisfy the loan. The brokerage firm shall receive an equivalent number of Shares from the exercise of the Options, and the Option Plan Participant shall receive the balance of the Shares or cash proceeds from the balance of such Shares; and
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, consideration may be paid by reducing the number of Shares otherwise issuable under the Options, in lieu of a cash payment to the Company, an Option Plan Participant, excluding those providing investor relations services, only receives the number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the volume-weighted average trading price of the Shares and the exercise price of the Options, by (ii) the volume-weighted average trading price of the Shares.

If an exercise date for an Option occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Option Plan, the Option shall be exercised no more than ten business days after the trading black-out period is lifted by the Company, subject to certain exceptions.

Termination of Employment or Services and Change in Control

The following describes the impact of certain events that may, unless otherwise determined by the Option Plan Administrator or as set forth in an Option Certificate, lead to the early expiry of Options granted under the Option Plan.

Termination by the Company for cause:	Forfeiture of all unvested Options. The Option Plan Administrator may determine that all vested Options shall be forfeited, failing which all vested Options shall be exercised in accordance with the Option Plan.
Voluntary resignation of an Option Plan Participant:	Forfeiture of all unvested Options. Exercise of vested Options in accordance with the Option Plan.
Termination by the Company other than for cause:	Forfeiture of the remaining unvested Options. Exercise of vested Options in accordance with the Option Plan.
Death or disability of an Option Plan Participant:	Acceleration of vesting of all unvested Options. Exercise of vested Options in accordance with the Option Plan.

Any Options granted to an Option Plan Participant under the Option Plan shall terminate at a date no later than twelve (12) months from the date such Option Plan Participant ceases to be an Option Plan Participant.

In the event of a triggering event, which includes a change in control, dissolution or winding-up of the Company, a material alteration of the capital structure of the Company and a disposition of all or substantially all of the Company's assets, the Option Plan Administrator may, without the consent of the Option Plan Participant, cause all or a portion of the Options granted to terminate upon the occurrence of such event.

Amendment or Termination of the Option Plan

Subject to any necessary regulatory approvals, the Option Plan may be suspended or terminated at any time by the Option Plan Administrator, provided that no such suspension or termination shall alter or impact any rights or obligations under an Option previously granted without the consent of the Option Plan Participant. The following limitations apply to the Option Plan and all Options thereunder as long as such limitations are required by the Exchange:

- any adjustment to Options, other than in connection with a security consolidation or security split, is subject to prior Exchange acceptance;
- any amendment to the Option Plan is subject to prior Exchange acceptance, except for amendments to reduce the number of Shares issuable under the Option Plan, to increase the exercise price of Options or to cancel Options;
- any amendments made to the Option Plan shall require regulatory and Shareholder approval, except for amendments to: (i) fix typographical errors; and (ii) clarify existing provisions of the Option Plan and which do not have the effect of altering the scope, nature and intent of such provisions; and
- the exercise price of an Option previously granted to an insider must not be reduced, or the extension of the expiry date of an Option held by an insider may not be extended, unless the Company has obtained disinterested shareholder approval to do so in accordance with Exchange policies.

Subject to the foregoing limitations and any necessary regulatory approvals, the Option Plan Administrator may amend any existing Options or the Option Plan or the terms and conditions of any Option granted thereafter, although the Option Plan Administrator must obtain written consent of the Option Plan Participant (unless otherwise excepted out by a provision of the Option Plan) where such amendment would materially decrease the rights or benefits accruing to an Option Plan Participant or materially increase the obligations of an Option Plan Participant.

At the Meeting, the Shareholders of the Company will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the Option Plan, which resolution requires approval of greater than 50% of the votes cast by the Shareholders who, being entitled to do so, vote, in person or by proxy, on the ordinary resolution at the Meeting:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

- a) The Company’s stock option be approved and that in connection therewith a maximum of 10% of the issued and outstanding Common shares at the time of each grant be approved for granting as options;
- b) the directors of the Company or any committee of the board of directors of the Company are hereby authorized to grant stock options (each, an “Option”) pursuant to the Option Plan to those eligible to receive Options thereunder; and
- c) any one (1) director or officer of the Company is hereby authorized to execute and deliver on behalf of the Company all such documents and instruments and to do all such other acts and things as in such director’s opinion may be necessary to give effect to the matters contemplated by these resolutions.”

We recommend a vote “FOR” the approval of the 2026 Option Plan.

In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the 2026 Option Plan.

6. APPROVAL OF EQUITY INCENTIVE PLAN

The Equity Incentive Plan was approved by the Board and subsequently by the shareholders on February 5, 2024 pursuant to which the purpose of the Equity Incentive Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted Awards (as defined below) under the Equity Incentive Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company. The approval of the Equity Incentive Plan by the Board is subject to approval of the Shareholders and to the final acceptance of the Exchange.

A summary of certain provisions of the Equity Incentive Plan is set out below, and a full copy of the Equity Incentive Plan is available on SEDAR+ Or can be requested at info@strathmoreplus.com . This summary is qualified in its entirety to the full copy of the Equity Incentive Plan.

SUMMARY OF EQUITY INCENTIVE PLAN

ELIGIBILITY

The Equity Incentive Plan provides flexibility to the Company to grant equity-based incentive awards in the form of restricted share units (“**RSUs**”), performance share units (“**PSUs**”) and deferred share units (“**DSUs**”) (collectively, the “**Awards**”) to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries, excluding any persons who perform investor relations activities on behalf of the Company or any of its subsidiaries (collectively, the “**Equity Incentive Plan Participants**”). No provider of Investor Relations services shall be eligible for participation in the Equity Incentive Plan.

NUMBER OF SHARES ISSUABLE

The aggregate number of common shares in the capital of the Company (each, a “**Share**”) that may be issued to Equity Incentive Plan Participants under the Equity Incentive Plan may not exceed **4,831,100** subject to adjustment as provided for in the Equity Incentive Plan.

LIMITS ON PARTICIPATION

The Equity Incentive Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the Exchange, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the Exchange:

- (i) the maximum number of Shares that may be issued to any one Equity Incentive Plan Participant (and

where permitted pursuant to the policies of the Exchange, any company that is wholly owned by the Equity Incentive Plan Participant) under the Equity Incentive Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 5% of the issued Shares calculated on the date of grant;

- (ii) the maximum number of Shares that may be issued to insiders collectively under the Equity Incentive Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 10% of the issued Shares calculated on the date of grant; and
- (iii) the maximum number of Shares that may be issued to insiders collectively under the Equity Incentive Plan, together with any other security-based compensation arrangements, may not exceed 10% of the issued Shares at any time.

For so long as such limitation is required by the Exchange, the maximum number of Shares that may be granted to any one consultant under the Equity Incentive Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 2% of the issued Shares calculated on the date of grant.

ADMINISTRATION

The plan administrator of the Equity Incentive Plan (the “**Equity Incentive Plan Administrator**”) will be the Board or a committee of the Board, if delegated. The Equity Incentive Plan Administrator will, among other things, determine which directors, officers, employees or consultants are eligible to receive Awards under the Equity Incentive Plan; determine any vesting provisions or other restrictions on Awards; determine conditions under which Awards may be granted, vested or settled, including establishing performance goals; establish the form of Award agreement (“Award Agreement”); interpret the Equity Incentive Plan; and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Equity Incentive Plan. Subject to any required regulatory or shareholder approvals, the Equity Incentive Plan Administrator may also, from time to time, without notice to or without approval of the Shareholders or the Equity Incentive Plan Participants, amend, modify, change, suspend or terminate the Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Equity Incentive Plan or any Award granted pursuant thereto may materially impair any rights of an Equity Incentive Plan Participant or materially increase any obligations of an Equity Incentive Plan Participant under the Equity Incentive Plan without the consent of such Equity Incentive Plan Participant, unless the Equity Incentive Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements or as otherwise permitted pursuant to the Equity Incentive Plan.

All of the Awards are subject to the conditions, limitations, restrictions, vesting, settlement and forfeiture provisions determined by the Equity Incentive Plan Administrator, in its sole discretion, subject to such limitations provided in the Equity Incentive Plan and will be evidenced by an Award Agreement. In addition, subject to the limitations provided in the Equity Incentive Plan and in accordance with applicable law, the Equity Incentive Plan Administrator may accelerate the vesting or payment of Awards, cancel or modify outstanding Awards and waive any condition imposed with respect to Awards or Shares issued pursuant to Awards.

Subject to the terms and conditions of the Equity Incentive Plan, the Plan Administrator, may, in its discretion, credit outstanding Share Units and DSUs with dividend equivalents in the form of additional Share Units and DSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Dividend equivalents credited to an Equity Incentive Plan Participant’s accounts shall vest in proportion to the Share Units and DSUs to which they relate, and shall be settled in accordance with terms of the Plan. Where the issuance of Shares pursuant to the settlement of dividend equivalents will result in the Company having insufficient Shares available for issuance or would result in the Company breaching its limits on grants of Awards, as set out above, the Company shall settle such dividend equivalents in cash.

SETTLEMENT OF VESTED SHARE UNITS

The Equity Incentive Plan provides for the grant of restricted share units (each, a “**RSU**”). A RSU is a unit equivalent in value to a Share which entitles the holder to receive one Share, or cash, or a combination thereof for each vested RSU. RSUs shall, unless otherwise determined by the Equity Incentive Plan Administrator, and as specifically set out in the Award Agreement, vest, if at all, following a period of continuous employment of the Equity Incentive Plan Participant with the Company or a subsidiary of the Company. The Equity Incentive Plan also provides for the grant of performance share units (each, a “**PSU**”, together with RSUs, the “Share Units”), which entitles the holder to receive one Share, or cash, or a combination thereof, for each vested PSU. PSUs shall, unless otherwise determined by the Equity Incentive Plan Administrator, and as specifically set out in the Award Agreement, vest, if at all, subject to the attainment of certain performance goals and satisfaction of such other conditions to vesting, if any, as many be determined by the Equity Incentive Plan Administrator. Except where an Equity Incentive Plan Participant dies or ceases to be an Equity Incentive Plan Participant due to a change in control of the Company, no Share Unit shall vest prior to the first anniversary of its date of grant. Upon settlement of the Share Units, which shall be within sixty (60) days of the date that the applicable vesting criteria are met, deemed to have been met or waived, and in any event no later than three years following the end of the year in respect of which the Share Units are granted, holders of the Share Units will receive any, or a combination of, the following (as determined solely at the discretion of the Equity Incentive Plan Administrator): (i) one fully paid and non-assessable Share issued from treasury in respect of each vested Share Unit; or (ii) a cash payment, which shall be determined by multiplying the number of Share Units redeemed for cash by the market value of a Share (calculated with reference to the five (5) day volume weighted average trading price, and subject to a minimum price as set out in the Equity Incentive Plan) (the “Market Price”) on the date of settlement. The Company reserves the right to change its allocation of Shares and/or cash payment in respect of a Share Unit settlement at any time up until payment is actually made. If a settlement date for a Share Unit occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Equity Incentive Plan, the Share Unit shall be settled no more than ten (10) business days after the trading black-out period is lifted by the Company, subject to certain exceptions.

SETTLEMENT OF VESTED DSUS

The Equity Incentive Plan also provides for the grant of deferred share units (each, a “**DSU**”). A DSU is a unit equivalent in value to a Share which entitles the holder to receive one Share, or cash, or a combination thereof, for each vested DSU on a future date following the Equity Incentive Plan Participant’s separation of services from the Company or its subsidiaries. Except where an Equity Incentive Plan Participant dies or ceases to be an Equity Incentive Plan Participant due to a change in control of the Company and as set out below, no DSU shall vest prior to the first anniversary of its date of grant. Upon settlement of the DSUs, which shall be no earlier than the date of the Equity Incentive Plan Participant’s termination of services to the Company or its subsidiaries and no later than one (1) year after such date, holders of DSUs will receive any or a combination of the following (as determined solely at the discretion of the Equity Incentive Plan Administrator): one (1) fully paid and non-assessable Share issued from treasury in respect of each vested DSU; or (ii) a cash payment, determined by multiplying the number of DSUs redeemed for cash by the Market Price of a Share on the date of settlement. In addition to grants made by the Equity Incentive Plan Administrator to all Equity Incentive Plan Participants, directors of the Company may elect, subject to acceptance by the Company, in whole or in part, of such election, to receive any portion of their director’s fees to be payable in DSUs. The Company reserves the right to change its allocation of Shares and/or cash payment in respect of a DSU settlement at any time up until payment is actually made. If a settlement date for a DSU occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Equity Incentive Plan, the DSU shall be settled no more than ten (10) business days after the trading black-out period is lifted by the Company, subject to certain exceptions.

TERMINATION OF EMPLOYMENT OR SERVICES AND CHANGE IN CONTROL

The following describes the impact of certain events that may, unless otherwise determined by the Equity Incentive Plan Administrator or as set forth in an Award Agreement, lead to the early expiry of Awards granted under the Equity Incentive Plan.

Termination by the Company for cause:	Forfeiture of all unvested Awards. The Plan Administrator may determine that all vested Awards shall be forfeited, failing which all vested Awards shall be settled in accordance with the Equity Incentive Plan.
Voluntary resignation of an Equity Incentive Plan Participant:	Forfeiture of all unvested Awards. Settlement of all vested Awards in accordance with the Equity Incentive Plan.
Termination by the Company other than for cause:	Forfeiture of the remaining unvested Awards. Settlement of all vested Awards in accordance with the Equity Incentive Plan.
Death or disability of an Equity Incentive Plan Participant:	Acceleration of vesting of all unvested Awards. Settlement of all vested Awards in accordance with the Equity Incentive Plan.
Termination or voluntary resignation for good reason within twelve (12) months of a change in control:	Acceleration of vesting of all unvested Awards. Settlement of all vested Awards in accordance with the Equity Incentive Plan.

Any Awards granted to an Equity Incentive Plan Participant under the Equity Incentive Plan shall terminate at a date no later than twelve (12) months from the date such Equity Incentive Plan Participant ceases to be an Equity Incentive Plan Participant.

In the event of a triggering event, which includes a change in control, dissolution or winding-up of the Company, a material alteration of the capital structure of the Company and a disposition of substantially all of the Company's assets, the Plan Administrator may, without the consent of the Equity Incentive Plan Participant, cause all or a portion of the Awards granted to terminate upon the occurrence of such event, subject to any necessary approvals.

AMENDMENT OR TERMINATION OF THE EQUITY INCENTIVE PLAN

Subject to the approval of the Exchange, where required, the Equity Plan Administrator may from time to time, without notice to or approval of the Equity Incentive Plan Participants or Shareholders, terminate the Equity Incentive Plan. Amendments made to the Equity Incentive Plan shall require regulatory and Shareholder approval, except for amendments to: (i) fix typographical errors; and (ii) clarify existing provisions of the Equity Incentive Plan and which do not have the effect of altering the scope, nature and intent of such provisions.

COMPANY EQUITY INCENTIVE PLAN RESOLUTION

At the Meeting, the Shareholders of the Company will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the Equity Incentive Plan, which resolution requires approval of greater than 50% of the votes cast by the disinterested Shareholders who, being entitled to do so, vote, in person or by proxy, on the ordinary resolution at the Meeting:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

- (a) subject to regulatory approval, the Company's Equity Incentive Plan (the “Equity Incentive Plan”), is hereby approved;

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- (b) the directors of the Company or any committee of the board of directors of the Company are hereby authorized to grant restricted share units (“RSUs”), performance share units (“PSUs”) and deferred share units (“DSUs”) pursuant to the Equity Incentive Plan to those eligible to receive RSUs, PSUs and DSUs thereunder;
 - (c) any one (1) director or officer of the Company is hereby authorized to execute and deliver on behalf of the Company all such documents and instruments and to do all such other acts and things as in such director’s opinion may be necessary to give effect to the matters contemplated by these resolutions; and

RECOMMENDATION OF THE BOARD

The Board has determined that the Equity Incentive Plan is in the best interests of the Company and the Shareholders and unanimously recommends that the Shareholders vote in favour of approving the Equity Incentive Plan. In the absence of any contrary directions, it is the intention of management to vote proxies in the accompanying form FOR the foregoing resolution.

7. OTHER BUSINESS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof. Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting the common shares represented by the proxies solicited hereby will be voted on such matter in accordance with the best judgement of the persons voting by proxy.

SECTION 5 – EXECUTIVE COMPENSATION

Under this heading, the Company is including the disclosure required by Form 51-102F6 Statement of Executive Compensation.

For the purpose of this section, name executive officers of the Company mean the following:

“**NEO**” or “**named executive officer**” means each of the following individuals:

- (a) 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;
- (b) 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;
- (c) 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, as determined in accordance with subsection 1.3(5) of Form 51-102F6V, for that financial year; and
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

Based on the foregoing definitions, during the most recently completed financial year ended July 31, 2025, the Company had **three (3)** NEOs: Devinder Randhawa, CEO and Director; Ryan Cheung, CFO; and Terrance Osier, VP Exploration. There were no other Named Executive Officers in fiscal 2025, as no other employees earned in excess of \$150,000 during fiscal 2025.

Compensation Philosophy and Objectives

The administration of the Company's compensation mechanisms is handled by the Compensation Committee of the Company. The general mandate of the Compensation Committee is to examine matters relating to the compensation of the directors and executive officers of the Company with respect to (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. In accordance with the mandate, the Compensation Committee meets to discuss and determine the recommendations that it will make to the Board regarding director and executive compensation based on a review of the performance of the directors and executive officers and without reference to formal objectives, criteria, or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other similar companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior company without a history of earnings.

The Board, upon the recommendation of the Compensation Committee, ensures that total compensation paid to all Named Executive Officers ("NEOs"), as hereinafter defined, is fair and reasonable. The Board relies on the experience of its members as officers and directors with other similar companies and positions in assessing compensation levels. The principal elements of the executive officers' compensation consist of base salary and long-term incentive awards (stock options). Base salary is used to provide Named Executive Officers a set amount of money during the year with the expectation that each Named Executive Officer will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each Named Executive Officer's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock Options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's stock option plan (the "**Stock Option Plan**") and the Equity Incentive Plan.

The directors and executive officers of the Company are not permitted to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the directors and executive officers of the Company.

Long Term Compensation and Option-Based Awards

The Company has no long-term incentive plans other than the Stock Option Plan and the Equity Incentive Plan (together the "**Option Plans**"). The Company's directors and officers and certain consultants are entitled to participate in the Option Plans.

Options are recommended by the Compensation Committee. In monitoring or adjusting the option allotments, the Committee and the Board consider its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous option grants and the objectives set for the NEO's and the Board. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. Previous option grants are taken into account when considering new grants.

The Compensation Committee makes grant determinations subject to and in accordance with the provisions of the Option Plans and the board of directors reviews and approves grants of options on an annual basis and periodically during a financial year.

DIRECTOR AND NEO COMPENSATION

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or its subsidiary, 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 a director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or its subsidiary.

Table of compensation excluding compensation securities							
Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of Perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Devinder Randhawa ⁽¹⁾ <i>CEO and Director</i>	2024	\$120,000	\$300,000	\$24,000	NIL	NIL	\$444,000
	2025	\$120,000	\$14,000	\$24,000		\$12,000	\$158,000
Ryan Cheung ⁽²⁾ <i>CFO</i>	2024	\$30,000	\$12,000	NIL	NIL	NIL	\$42,000
	2025	\$30,000	NIL	NIL	NIL	NIL	\$30,000
John DeJoia ⁽³⁾ <i>Director</i>	2024	NIL	\$65,000	\$19,940	NIL	NIL	\$84,940
	2025	NIL	\$5,000	\$26,934	NIL	NIL	\$31,934
Marion Loomis ⁽⁴⁾ <i>Director</i>	2024	NIL	NIL	\$3,400	NIL	NIL	\$3,400
	2025	NIL	\$2,500	\$25,084	NIL	NIL	\$27,584
Terrence Osier ⁽⁵⁾ <i>VP of Exploration</i>	2024	\$187,728	\$50,000	NIL	NIL	NIL	\$237,728
	2025	\$195,180	\$10,000	NIL	NIL	NIL	\$205,180
Jeremy Wiebe ⁽⁷⁾ <i>Former Director</i>	2024	NIL	\$10,000	\$20,000	NIL	NIL	NIL
	2025	NIL	NIL	NIL	NIL	NIL	NIL
Jordan Potts ⁽⁸⁾ <i>Former Director</i>	2024	\$79,000	\$28,080	\$24,000	NIL	NIL	\$131,080
	2025	\$22,000	\$5,000	\$16,000	NIL	NIL	\$43,000

NOTES:

- (1) Mr. Randhawa receives compensation for services as the CEO. The majority of fees are accrued through his corporation, RD Capital.
- (2) Mr. Cheung receives his compensation for accounting services through his corporation, Midland Management Ltd. Portion of these fees are accrued.
- (3) Mr. DeJoia was appointed to the board of directors effective February 9, 2023.
- (4) Mr. Loomis was appointed to the board of directors on June 19, 2024.
- (5) Mr. Osier receives compensation for services as the VP of Exploration.
- (6) Mr. Bannerman was appointed to the board of directors effective January 31, 2023, and resigned effective October 2, 2023. He remains as a consultant to the Company.
- (7) Mr. Wiebe was appointed to the board of directors effective November 1, 2023 and resigned from the board on June 10, 2024.
- (8) Mr. Potts was appointed to the board of directors effective October 27, 2020, and resigned effective April 4, 2025.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities held, granted or issued to each director and NEO by the Company or by any subsidiary thereof in the year ended July 31, 2025, for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at Year Ended July 31, 2025 (\$)	Expiry Date
Devinder Randhawa <i>CEO, Director</i>	Stock Options	450,000 Stock Options	Jun 20, 2022	0.24	0.27	0.285	Jun 20, 2027
		243,964 Stock Options	Jan 19, 2023	0.50	0.48		Jan 19, 2028
		139,401 Stock Options	April 6, 2023	0.63	0.60		April 6, 2028
	1.72% of issuable common shares	April 6, 2023	0.63	0.60			
	RSU	780,000 RSU	Aug 25, 2023	-	-	-	Jan 1, 2027
		105,000 RSU	Oct 20, 2025				Dec 31, 2028
Ryan Cheung <i>CFO</i>	Stock Options	50,000 Stock Options	Jun 20, 2022	0.24	0.27	0.285	Jun 20, 2027
		27,107 Stock Options	Jan 19, 2023	0.50	0.48		Jan 19, 2028
		21,867 Stock Options	April 6, 2023	0.63	0.60		April 6, 2028
	Under 1% of issuable common shares	April 6, 2023	0.63	0.60			
	RSU	80,000 RSU	Aug 25, 2023	-	-	-	Jan 1, 2027
		25,000 RSU	Oct 20, 2025				Dec 31, 2028
John DeJoia <i>Director</i>	Stock Options	300,000 Stock Options	Jun 20, 2022	0.24	0.27	0.285	Jun 20, 2027
		187,040 Stock Options	Jan 19, 2023	0.50	0.48		Jan 19, 2028
		77,445 Stock Options	April 6, 2023	0.63	0.60		April 6, 2028
	1.1% of issuable common shares	April 6, 2023	0.63	0.60			
	RSU	260,000 RSU	Aug 25, 2023	-	-	-	Jan 1, 2027
		105,000 RSU	Oct 20, 2025				Dec 31, 2028
Marion Loomis <i>Director</i>	Stock Options	120,000 Stock Options	June 19, 2024	0.35		0.285	July 19, 2029
		Under 1% of issuable common shares					
	RSU	105,000 RSU	Oct 20, 2025	-	-	-	Dec 31, 2028
Terrence Osier <i>VP of Exploration</i>	Stock Options	250,000 Stock Options	Jun 20, 2022	0.24	0.27	0.285	Jun 20, 2027
		135,535 Stock Options	Jan 19, 2023	0.50	0.48		Jan 19, 2028
		61,956 Stock Options	April 6, 2023	0.63	0.60		April 6, 2028
	Under 1% of issuable common shares	April 6, 2023	0.63	0.60			
	RSU	50,000	Sept 22, 2022	-	-	-	Jan 1, 2025

Notes:

- (1) Each stock option entitles the holder to purchase one common share of the Company, each stock option vests over a 2-year period, with 1/6 of the options vesting on date of grant and remaining options vest every 6 months thereafter.
- (2) Mr. DeJoia was appointed to the board of directors effective February 9, 2023.
- (3) Mr. Loomis was appointed to the board of directors on June 19, 2024.

Exercise of Compensation Securities by Directors and NEOs

During the year ended July 31, 2025 a total of 1,088,336 incentive grants were exercised by current and former Officers and Directors.

STOCK OPTION PLAN AND OTHER INCENTIVE PLANS

The Option Plan is a “rolling” stock option plan that is administered by the Board, pursuant to which the number of Shares reserved for issuance from time to time will not exceed 10% of the issued and outstanding Shares at the date of any grant, on an undiluted basis. The Option Plan provides that the Board may, from time to time, in its discretion, grant options to directors, officers, employees, consultants and other personnel of the Company, and its subsidiaries or affiliates. As of March 10, 2026, there were 3,866,520 options outstanding under the Option Plan and a total of 3,268,334 incentive Grants.

The purpose of the Option Plan is to advance the interests of the Company and the shareholders by attracting, retaining and motivating directors, officers, employees and consultants of the Company of high caliber and potential, and to encourage and enable such persons to acquire an ownership interest in the Company.

EQUITY INCENTIVE PLAN

The amendment to the Equity Incentive Plan was approved by the Board on December 1, 2023. The purpose of the Equity Incentive Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted Awards (as defined below) under the Equity Incentive Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company. A summary of certain provisions of the Equity Incentive Plan is set out below, and a full copy of the Equity Incentive Plan is available on SEDAR+ Or can be requested at info@strathmoreplus.com

SUMMARY OF EQUITY INCENTIVE PLAN ELIGIBILITY

The Equity Incentive Plan provides flexibility to the Company to grant equity-based incentive awards in the form of restricted share units (“**RSUs**”), performance share units (“**PSUs**”) and deferred share units (“**DSUs**”) (collectively, the “**Awards**”) to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries, excluding any persons who perform investor relations activities on behalf of the Company or any of its subsidiaries (collectively, the “**Equity Incentive Plan Participants**”). No provider of Investor Relations services shall be eligible for participation in the Equity Incentive Plan.

NUMBER OF SHARES ISSUABLE

The aggregate number of common shares in the capital of the Company (each, a “**Share**”) that may be issued to Equity Incentive Plan Participants under the Equity Incentive Plan may not exceed 4,480,000 subject to adjustment as provided for in the Equity Incentive Plan.

LIMITS ON PARTICIPATION

The Equity Incentive Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the Exchange, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the Exchange:

- (i) the maximum number of Shares that may be issued to any one Equity Incentive Plan Participant (and where permitted pursuant to the policies of the Exchange, any company that is wholly owned by the Equity Incentive Plan Participant) under the Equity Incentive Plan, together with any other

security-based compensation arrangements, within a twelve (12) month period, may not exceed 5% of the issued Shares calculated on the date of grant;

- (ii) the maximum number of Shares that may be issued to insiders collectively under the Equity Incentive Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 10% of the issued Shares calculated on the date of grant; and
- (iii) the maximum number of Shares that may be issued to insiders collectively under the Equity Incentive Plan, together with any other security-based compensation arrangements, may not exceed 10% of the issued Shares at any time. For so long as such limitation is required by the Exchange, the maximum number of Shares that may be granted to any one consultant under the Equity Incentive Plan, together with any other security-based compensation arrangements, within a twelve (12) month period, may not exceed 2% of the issued Shares calculated on the date of grant.

ADMINISTRATION

The plan administrator of the Equity Incentive Plan (the “**Equity Incentive Plan Administrator**”) will be the Board or a committee of the Board, if delegated. The Equity Incentive Plan Administrator will, among other things, determine which directors, officers, employees or consultants are eligible to receive Awards under the Equity Incentive Plan; determine any vesting provisions or other restrictions on Awards; determine conditions under which Awards may be granted, vested or settled, including establishing performance goals; establish the form of Award agreement (“**Award Agreement**”); interpret the Equity Incentive Plan; and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Equity Incentive Plan. Subject to any required regulatory or shareholder approvals, the Equity Incentive Plan Administrator may also, from time to time, without notice to or without approval of the Shareholders or the Equity Incentive Plan Participants, amend, modify, change, suspend or terminate the Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided that no such amendment, modification, change, suspension or termination of the Equity Incentive Plan or any Award granted pursuant thereto may materially impair any rights of an Equity Incentive Plan Participant or materially increase any obligations of an Equity Incentive Plan Participant under the Equity Incentive Plan without the consent of such Equity Incentive Plan Participant, unless the Equity Incentive Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or stock exchange requirements or as otherwise permitted pursuant to the Equity Incentive Plan. All of the Awards are subject to the conditions, limitations, restrictions, vesting, settlement and forfeiture provisions determined by the Equity Incentive Plan Administrator, in its sole discretion, subject to such limitations provided in the Equity Incentive Plan and will be evidenced by an Award Agreement. In addition, subject to the limitations provided in the Equity Incentive Plan and in accordance with applicable law, the Equity Incentive Plan Administrator may accelerate the vesting or payment of Awards, cancel or modify outstanding Awards and waive any condition imposed with respect to Awards or Shares issued pursuant to Awards. Subject to the terms and conditions of the Equity Incentive Plan, the Plan Administrator, may, in its discretion, credit outstanding Share Units and DSUs with dividend equivalents in the form of additional Share Units and DSUs, respectively, as of each dividend payment date in respect of which normal cash dividends are paid on Shares. Dividend equivalents credited to an Equity Incentive Plan Participant’s accounts shall vest in proportion to the Share Units and DSUs to which they relate, and shall be settled in accordance with terms of the Plan.

Where the issuance of Shares pursuant to the settlement of dividend equivalents will result in the Company having insufficient Shares available for issuance or would result in the Company breaching its limits on grants of Awards, as set out above, the Company shall settle such dividend equivalents in cash.

SETTLEMENT OF VESTED SHARE UNITS

The Equity Incentive Plan provides for the grant of restricted share units (each, a “**RSU**”). A RSU is a unit equivalent in value to a Share which entitles the holder to receive one Share, or cash, or a combination thereof for each vested RSU. RSUs shall, unless otherwise determined by the Equity Incentive Plan Administrator, and as specifically set out in the Award Agreement, vest, if at all, following a period of continuous employment of the Equity Incentive Plan Participant with the Company or a subsidiary of the Company. The Equity Incentive Plan also provides for the grant of performance share units (each, a “**PSU**”, together with RSUs, the “**Share Units**”), which entitles the holder to receive one Share, or cash, or a combination thereof, for each vested PSU. PSUs shall, unless otherwise determined by the Equity Incentive Plan Administrator, and as specifically set out in the Award Agreement, vest, if at all, subject to the attainment of certain performance goals and satisfaction of such other conditions to vesting, if any, as many be determined by the Equity Incentive Plan Administrator. Except

where an Equity Incentive Plan Participant dies or ceases to be an Equity Incentive Plan Participant due to a change in control of the Company, no Share Unit shall vest prior to the first anniversary of its date of grant. Upon settlement of the Share Units, which shall be within sixty (60) days of the date that the applicable vesting criteria are met, deemed to have been met or waived, and in any event no later than three years following the end of the year in respect of which the Share Units are granted, holders of the Share Units will receive any, or a combination of, the following (as determined solely at the discretion of the Equity Incentive Plan Administrator): (i) one fully paid and non-assessable Share issued from treasury in respect of each vested Share Unit; or (ii) a cash payment, which shall be determined by multiplying the number of Share Units redeemed for cash by the market value of a Share (calculated with reference to the five (5) day volume weighted average trading price, and subject to a minimum price as set out in the Equity Incentive Plan) (the “**Market Price**”) on the date of settlement. The Company reserves the right to change its allocation of Shares and/or cash payment in respect of a Share Unit settlement at any time up until payment is actually made. If a settlement date for a Share Unit occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Equity Incentive Plan, the Share Unit shall be settled no more than ten (10) business days after the trading black-out period is lifted by the Company, subject to certain exceptions.

SETTLEMENT OF VESTED DSUs

The Equity Incentive Plan also provides for the grant of deferred share units (each, a “**DSU**”). A DSU is a unit equivalent in value to a Share which entitles the holder to receive one Share, or cash, or a combination thereof, for each vested DSU on a future date following the Equity Incentive Plan Participant’s separation of services from the Company or its subsidiaries. Except where an Equity Incentive Plan Participant dies or ceases to be an Equity Incentive Plan Participant due to a change in control of the Company and as set out below, no DSU shall vest prior to the first anniversary of its date of grant. Upon settlement of the DSUs, which shall be no earlier than the date of the Equity Incentive Plan Participant’s termination of services to the Company or its subsidiaries and no later than one (1) year after such date, holders of DSUs will receive any or a combination of the following (as determined solely at the discretion of the Equity Incentive Plan Administrator):

- (i) one (1) fully paid and non-assessable Share issued from treasury in respect of each vested DSU; or
- (ii) a cash payment, determined by multiplying the number of DSUs redeemed for cash by the Market Price of a Share on the date of settlement.

In addition to grants made by the Equity Incentive Plan Administrator to all Equity Incentive Plan Participants, directors of the Company may elect, subject to acceptance by the Company, in whole or in part, of such election, to receive any portion of their director’s fees to be payable in DSUs. The Company reserves the right to change its allocation of Shares and/or cash payment in respect of a DSU settlement at any time up until payment is actually made. If a settlement date for a DSU occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Equity Incentive Plan, the DSU shall be settled no more than ten (10) business days after the trading black-out period is lifted by the Company, subject to certain exceptions.

TERMINATION OF EMPLOYMENT OR SERVICES AND CHANGE IN CONTROL

The following describes the impact of certain events that may, unless otherwise determined by the Equity Incentive Plan Administrator or as set forth in an Award Agreement, lead to the early expiry of Awards granted under the Equity Incentive Plan.

Any Awards granted to an Equity Incentive Plan Participant under the Equity Incentive Plan shall terminate at a date no later than twelve (12) months from the date such Equity Incentive Plan Participant ceases to be an Equity Incentive Plan Participant.

In the event of a triggering event, which includes a change in control, dissolution or winding-up of the Company, a material alteration of the capital structure of the Company and a disposition of substantially all of the Company’s assets, the Plan Administrator may, without the consent of the Equity Incentive Plan Participant, cause all or a portion of the Awards granted to terminate upon the occurrence of such event, subject to any necessary approvals.

AMENDMENT OR TERMINATION OF THE EQUITY INCENTIVE PLAN

Subject to the approval of the Exchange, where required, the Equity Plan Administrator may from time to time, without notice to or approval of the Equity Incentive Plan Participants or Shareholders, terminate the Equity Incentive Plan. Amendments made to the Equity Incentive Plan shall require regulatory and Shareholder approval, except for amendments to: (i) fix typographical errors; and (ii) clarify existing provisions of the Equity Incentive Plan and which do not have the effect of altering the scope, nature and intent of such provisions.

COMPENSATION DISCUSSION AND ANALYSIS

The executive compensation program of the Company is administered by the Compensation Committee of the Company made up of directors of Strathmore. In determining compensation, the directors consider industry standards and Strathmore's financial situation. The performance of each executive officer is informally monitored by the directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

SECURITY COMPENSATION PLAN AWARDS

In considering new security compensation awards to directors and executive officers, the Board will consider the number of awards, if any, previously granted to each director and executive officer.

DIRECTOR COMPENSATION

As of the date hereof, no cash compensation has been paid to directors with the exception of certain stock options. The Company does not expect to pay cash compensation to the directors in the next twelve (12) months. Strathmore contemplates that each independent director, if any, will continue to be entitled to participate in any security-based compensation arrangement or other plan adopted by Strathmore with the approval of the Board and/or Strathmore's shareholders, as may be required by applicable law or Exchange policies.

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

Strathmore carries directors' and officers' liability insurance for all its directors and officers.

Employment, Consulting and Management Agreements

The Company entered into consultancy agreements with each of our NEOs. In the year ended July 31, 2023, The CEO's compensation was comprised of a base fee and an annual performance bonus based on the Company's annual corporate objectives.

Each of our NEOs consultancy agreements contain confidentiality provisions of indefinite application.

Devinder Randhawa

The consulting agreement dated January 24, 2023, between the Company and RD Capital Inc., a privately-owned company held by Mr. Randhawa, requires the Company to pay RD Capital a base salary (the "RD Capital Annual Base Fee") for services provided to the Company by Mr. Randhawa. The Consultant shall be eligible for performance-based bonus payments to be made in cash or common Shares on the discretion of the Board and achieved milestones set.

The Agreement consists of a Termination and Change of Control Clause whereby on a fundamental Breach the Company may terminate the contract immediately. Other than a fundamental breach, the Company may terminate the contract by providing a) An amount equal to one (1) year of the annual fee plus one month of fees (at the rate in effect as of the date of termination) for every full year the Consultant has been retained by the Company, including full years prior to that date of this Agreement that Devinder Randhawa was employed by the Company, up to a maximum of 12 months, to be paid within 30 days of termination; and b) The Company shall pay to the Consultant any bonus owing to the Consultant immediately prior to the termination of this Agreement.

In the event that there is a Change of Control of the Company and the Agreement is terminated by the Company within sixty (60) days of a Change of Control or the Consultant elects to terminate this Agreement with notice the Company shall pay up to two (2) times the annual fee.

Ryan Cheung

The consulting agreement between the Company and Midland Management Ltd., a privately-owned company held by Mr. Cheung, requires the Company to pay Midland Management a base salary (the "Midland Annual Base Fee") for services provided to the Company by Mr. Cheung. The Consultant shall be eligible for performance based bonus payments to be made in cash or common Shares on the discretion of the Board. The Agreement consists of a Termination and Change of Control Clause whereby on a fundamental Breach the Company may terminate this Agreement at any time without notice or payment of compensation in lieu thereof if the Consultant commits a material breach of any of the terms and conditions of this Agreement and, in the case of a material breach capable of remedy, fails to remedy the same within 20 days after receipt of a written notice from the Company giving particulars of the breach and requiring it to be remedied.

In the event that there is a Change in Control and it occurs at any time after the contract Effective Date and if, in respect of the Consultant, a Triggering Event subsequently occurs within one (1) year of the Change of Control, the Consultant shall be entitled to elect to terminate its engagement with the Company and receive a lump sum Termination Payment from the Company that is equal to a) the aggregate Midland Annual Base Fee paid to the Consultant over the twelve months immediately preceding the Termination Date; plus b) the average of the annual bonuses or other cash incentive payments, if any, paid by the Company to the Consultant for the calendar year immediately preceding the year in which the Termination Date occurs.

Terrence Osier

The consulting agreement dated January 2, 2024, between the Company and Terrence Osier and Associates LLC., a privately-owned company held by Mr. Osier, requires the Company to pay Mr. Osier a base salary (the "Osier Annual Base Fee") for services provided to the Company by Mr. Osier. The Consultant shall be eligible for performance-based bonus payments to be made in cash or common Shares on the discretion of the Board and achieved milestones set.

The Agreement consists of a Termination and Change of Control Clause whereby on a fundamental Breach the Company may terminate the contract immediately. Other than a fundamental breach, the Company may terminate the contract by providing a) An amount equal to one (1) year of the annual fee plus one month of fees (at the rate in effect as of the date of termination) for every full year the Consultant has been retained by the Company, including full years prior to that date of this Agreement that Terrence Osier was employed by the Company, up to a maximum of 12 months, to be paid within 30 days of termination; and b) The Company shall pay to the Consultant any bonus owing to the Consultant immediately prior to the termination of this Agreement.

In the event that there is a Change of Control of the Company and the Agreement is terminated by the Company within sixty (60) days of a Change of Control or the Consultant elects to terminate this Agreement with notice the Company shall pay up to two (2) times the annual fee.

As well, each of the NEOs have agreed to give at least one months' notice in writing.

TERMINATION AND CHANGE OF CONTROL BENEFITS

As of January 2, 2023, there were no other compensatory plans, contracts or arrangements (including payments to be received from the Company or any subsidiary), which result or will result from the resignation, retirement or any other termination of employment other than the two (2) noted above, where the Named Executive Officer is entitled to payment or other benefits.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Compensation of Directors

The Board of Directors is responsible for determining all forms of compensation to be granted to the Chief Executive Officer of the Company and the directors, and for reviewing the Chief Executive Officer's recommendations respecting compensation of the other senior executives of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its executive officers, the Board considers the following issues: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; 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. In order to achieve

these objectives, the compensation paid to the Company's executive officers consists of a base salary and short-term and long-term incentives in the form of security-based compensation.

Base Salary

The base salary currently paid to our named executive officers is commensurate with the nature of our business and their individual experience, duties and scope of responsibilities. In the future, we intend to pay competitive base salaries required to recruit and retain executives of the quality that we must employ to ensure our success.

In making determinations of salary levels for the named executive officers, the Board of Directors is likely to consider the entire compensation package for named executive officers, including the equity compensation provided under the Option Plan. Strathmore intends for salary levels to be consistent with competitive practices of comparable institutions and each executive's level of responsibility. The Board of Directors is likely to determine the level of any salary (or salary increase) after reviewing the qualifications, experience, and performance of the particular executive officer and the nature of our business, the complexity of its activities, and the importance of the executive's contribution to the success of the business through discussion only, with no formal objectives (performance or otherwise) or criteria.

The Board of Directors may also take into consideration salaries paid to others in similar positions in the Company's industry based on the experience of the Board of Directors and review of publicly available information. The discussion of the information and factors considered and given weight by the Board of Directors is not intended to be exhaustive, but it is believed to include all material factors considered by the Board of Directors. In reaching the determination to approve and recommend the current base salaries of Strathmore's named executive officers, the Board of Directors did not assign any relative or specific weight to the factors which were considered, and the members may have given a different weight to each factor. The Board of Directors will review and adjust the base salaries of our executive officers when deemed appropriate. We intend to pay competitive base salaries required to recruit and retain executives of the quality that we must employ to ensure our success.

Security Based Compensation Awards

Executive officers of the Company, as well as directors, employees and consultants (together the "**Participants**"), are eligible to participate in the Company's security based compensation plans (as previously defined and described herein) which are an important part of the Company's incentive strategy permitting executive officers to share in any appreciation of the market value of the Company's shares over a stated period of time, and it is intended to reinforce commitment to long-term growth and shareholder value. Security based compensation awards, reward overall corporate performance, as measured through the price of the Company's shares, and enables executive officers to acquire a significant ownership position in the Company. Management recommended the individual award allotments to the Board of Directors and the size of the awards are dependent on, among other things, each Participant's level of responsibility, authority and importance to the Company and the degree to which such long-term contribution to the Company will be responsible for its long-term success. The Board of Directors also evaluates the number of awards a Participant has been awarded, the exercise price of the stock options and the term remaining on those stock options when considering further awards. The Board of Directors normally grants stock options to an executive officer when they first join the Company based on their level of responsibility. Additional awards may be made periodically to ensure that the number of awards granted to any particular officer is commensurate with the officer's ongoing level of responsibility within the Company. See Section 5 - "Executive Compensation", as well as "Securities Authorized for Issuance under Equity Compensation Plans" section below.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

Securities Authorized For Issuance Under Equity Compensation Plans

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of the Date of this information circular:

Equity Compensation Plan Information			
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	2,865,000 options 3,409,999 RSUs	\$0.24	3,407,242 Options 1,211,100 RSUs
Equity compensation plans not approved by securityholders	NIL	NIL	NIL
TOTAL	6,274,999	-	4,618,342

SECTION 6 - AUDIT COMMITTEE

Under National Instrument 52-110 Audit Committees (“**NI 52-110**”), a reporting issuer is required to provide disclosure annually with respect to its audit committee, including the text of its audit committee charter, information regarding composition of the audit committee, and information regarding fees paid to its external auditor. The Company provides the following disclosure with respect to its audit committee (the “**Audit Committee**”):

AUDIT COMMITTEE CHARTER

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

COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Company’s audit committee is comprised of three directors, namely John Dejoia (Chair), Devinder Randhawa and Marion Loomis.

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. All members of the Audit Committee are considered “independent” within the meaning of NI 52-110, as all have the industry experience necessary to understand and analyze financial statements of the Company, as well as the understanding of internal controls and procedures necessary for financial reporting.

The Audit Committee is responsible for review of interim and annual financial statements of the Company. For the purposes of performing their duties, the members of the Audit Committee have the right, at all times, to inspect all the books and financial records of the Company and any subsidiaries and to discuss with management and the auditor of the Company any accounts, records and matters relating to the financial statements of the Company. The Audit Committee members meet periodically with management and annually with the external auditors.

RELEVANT EDUCATION AND EXPERIENCE

The following sets out the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member and that provides each member with: (i) an understanding of the accounting principles used by the Company to prepare its financial statements; (ii) the ability to assess the general application of such accounting principles in connection with the accounting for estimates,

accruals and provisions, (iii) 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 one or more individuals engaged in such activities; and (iv) an understanding of internal controls and procedures for financial reporting:

John DeJoia

Mr. DeJoia has a B.S. in Geology from the University of Wyoming and has over 40 years in the uranium industry. John has held positions as Chief Geologist, Director of Technical Services, Construction/Program Manager and Senior Vice-President positions. His experience with various companies has given him extensive experience with financials and reporting requirements.

Marion Loomis

Mr. Loomis's comprehensive understanding of the geological and economic landscape, coupled with his commitment to sustainable development, has made him a pivotal figure in shaping policies and fostering growth within Wyoming's mining sector. Mr. Loomis, a graduate of the University of Wyoming with a degree in Geology, has dedicated his life to the advancement of Wyoming's mining sector.

Devinder Randhawa

Mr. Randhawa is the President and founder of RD Capital Inc., a privately held consulting firm providing venture capital and corporate finance service to emerging companies since 1994 in the resources and non-resource sectors both in Canada and the United States

AUDIT COMMITTEE OVERSIGHT

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

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year end, has the Company relied on the exemption in section 2.4 of National Instrument 52-110 - *Audit Committees (De Minimis Non-audit Services)*, the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption, in whole or in part, granted under Part 8 of National Instrument 52-110.

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

PRE-APPROVAL POLICIES AND PROCEDURES FOR NON-AUDIT SERVICES

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by, as applicable, the Board and the Audit Committee, on a case-by-case basis.

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

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

The aggregate fees billed by the Company's external auditor in each of the last two (2) financial years for audit fees are as follows:

Financial Year Ending July 31	Audit Fees ⁽¹⁾	Audit-related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
2025	\$33,644	NIL	NIL	NIL
2024	\$33,460	NIL	NIL	NIL
2023	\$34,000	NIL	\$1,500	NIL

NOTES:

- (1) The aggregate audit fees billed by Charlton & Company, Chartered Accountants for fiscal year ending 2025.
- (2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements that are not included under the heading "Audit Fees".
- (3) The aggregate fees billed for professional services rendered for tax compliance, tax advice and tax planning.
- (4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No current or former director, executive officer, proposed nominee for election to the Board, or associate of such persons is, or at any time since the beginning of the Company's most recently completed financial year has been, indebted to the Company or any of its subsidiaries.

No indebtedness of current or former director, executive officer, proposed nominee for election to the Board, or associate of such person is, or at any time since the beginning of the most recently completed financial year has been, 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Shares or who exercises control or direction of Shares, or a combination of both, carrying more than ten percent of the voting rights attached to the Shares outstanding (an "Insider"); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Shares.

Applicable securities legislation defines "informed person" to mean any of the following: (a) 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% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as 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.

Except as disclosed herein or in the Company's financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year ended July 31, 2025, or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

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 activities of the Board, the members of which are elected by and are accountable to Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are in the interest of its Shareholders and contribute to effective and efficient decision-making.

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. The Board is committed to sound corporate governance practices and believes the Company’s corporate governance practices are appropriate and effective for the Company given its current size.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* - mandates disclosure of corporate governance practices in Form 58-101Fs, which disclosures is set out below.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 Disclosure of Corporate Governance Practices (“**NI 58-101**”) prescribes certain disclosure by the Company of its corporate governance practices. The disclosure required by NI 58-101 is presented below. The independent members of the Board as defined in NI 58-101 are John DeJoia, and Marion Loomis. The non-independent director is Devinder Randhawa, the Company’s CEO.

Board Mandate

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise 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 committees. The Board has also adopted a Charter of the Board of Directors which sets forth the responsibilities of the Board. The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management, and for the Company’s overall approach to risk management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions. The Board is responsible for implementing and monitoring compliance with the Company’s Code of Ethics and Business Conduct, and for ensuring the integrity of the Company’s executive officer and senior management. Additionally, the Board is responsible for appointing the CEO and for reviewing and approving the performance and compensation of the CEO. The Board delegates authority to executive officers and management to enter into certain types of transactions, including financial transactions, subject to specified limits in a written policy. The Board also delegates to management 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 employees 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 IN OTHER PUBLIC COMPANIES

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

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction) ⁽¹⁾
Devinder Randhawa	F3 Uranium Corp. – TSXV Genesis AI Corp. – CSE Shine Minerals Corp. – TSXV
John DeJoia	F3 Uranium Corp – TSXV F4 Uranium Corp. – TSXV

NOTES:

⁽¹⁾ Information not being within our knowledge has been furnished by the respective person or has been obtained from insider reports filed by respective person and available through the Internet at the Canadian System for Electronic Disclosure by Insiders (www.sedi.ca).

ORIENTATION AND CONTINUING EDUCATION

The Board is responsible for providing orientation for all new recruits to the Board. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company’s business will be necessary and relevant to each new director. The Company provides continuing education for its directors as the need arises and encourages open discussion at all meetings, which format encourages learning by the directors.

ETHICAL BUSINESS CONDUCT

The Board relies on the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law to ensure the Board operates independently of management and in the best interests of the Company. The Board has also adopted a Code of Ethics and Business Conduct that sets forth the values, responsibilities and rules of conduct that govern the activities of the directors, officers, and employees of the Company and its affiliated companies.

NOMINATION OF DIRECTORS

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders. The Board takes into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board is responsible for determining all forms of compensation, including long-term incentive in the form of Stock Options, to be granted to the CEO of the Company, the directors and the other executive officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position.

When determining the compensation of its executive officers, the Board considers: (a) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (b) providing fair and competitive compensation; (c) balancing the interests of management and the Company’s shareholders; (d) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Company has three (3) committees: Nominating and Corporate Governance Committee, Compensation Committee and Audit Committee.

- The members of the Nominating and Corporate Governance Committee are Devinder Randhawa (Chair), Marion Loomis and John DeJoia.
- The members of the Compensation Committee are John DeJoia (Chair) and Marion Loomis.
- The members of the Audit Committee are John DeJoia (Chair), Devinder Randhawa and Marion Loomis.

1. Nominating And Corporate Governance Committee

The Nominating and Corporate Governance Committee, in conjunction with the Chair of the Board, is responsible for ensuring that an appropriate system is in place for the evaluation of the performance of the Board, each of its committees and each individual director; and to report to the Board on the results of such evaluation.

The Board, with input from the Committee, conducts an annual self-evaluation to assess the overall effectiveness of (i) the Board as a whole, (ii) individual directors (including the Chair, and any Lead Director, if appointed) and (iii) each of the committees from a corporate governance perspective and with respect to compliance with the relevant mandate, charter, terms of reference or position description as applicable. Such evaluations take into account the competencies and skills each director is expected to bring to his or her particular role on the Board or on a committee, as well as any other relevant facts.

The Company has not adopted formal term limits or a formal retirement policy for its directors. The Company has determined that term limits or mandatory retirement based on age is not necessary. The Company feels that the imposition of such limits could be counter productive as it has been the Company's experience that its directors become increasingly more effective, and better able to provide fresh insights and perspectives and to function independently from management, as they gain experience and a deeper understanding of the Company's business and its strategic and operational objectives.

Succession planning in respect of board members and Board renewal is facilitated through the annual assessments of the Board, its committees, committee chairs and individual directors in which Board members evaluate each other and the Board as a whole in order to determine whether there are areas where the Board requires improvement.

2. Audit Committee

See above under Section 6 – Audit Committee.

3. Compensation committee

The general mandate of the Compensation Committee is to examine matters relating to the compensation of the directors and executive officers of the Company with respect to (i) general compensation goals and guidelines and the criteria by which bonuses and stock compensation awards are determined; (ii) amendments to any equity compensation plans adopted by the Board and changes in the number of shares reserved for issuance thereunder; and (iii) other plans that are proposed for adoption or adopted by the Company for the provision of compensation. In accordance with the mandate, the Compensation Committee meets to discuss and determine the recommendations that it will make to the Board regarding director and executive compensation based on a review of the performance of the directors and executive officers and without reference to formal objectives, criteria, or analysis. The general objectives of the Company's compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other similar companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior company without a history of earnings.

The Board, upon the recommendation of the Compensation Committee, ensures that total compensation paid to all Named Executive Officers ("NEOs"), as hereinafter defined, is fair and reasonable. The Board relies on the experience of its members as officers and directors with other similar companies and positions in assessing compensation levels. The principal elements of the executive officers' compensation consist of base salary and long-term incentive awards (stock options). Base salary is used to provide Named Executive Officers a set amount of money during the year with the expectation that each Named Executive Officer will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each Named Executive Officer's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock Options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions

of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's stock option plan (the "Stock Option Plan").

RISK OVERSIGHT

The Board of Directors is responsible for risk oversight and risk management in connection with the Company's compensation policies and practices. The Board of Directors has considered the risks relating to the compensation paid to the Company's executives, directors and other employees and has determined that the type and structure of the compensation does not present any risks that are reasonably likely to have a material adverse effect on the Company. Directors and officers are prohibited from purchasing financial instruments (including prepaid variable forward contracts, equity swaps, and collars) that are designed to hedge or offset a decrease in the market value of the Company's equity securities that are granted as compensation or held, directly or indirectly, by a director or officer.

ASSESSMENTS

The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. In assessing the effectiveness and contribution of the Board, it considers its performance against its mandate or charter and, in the case of an individual director, his or her attendance and performance against the competencies and skills each individual director is expected to bring to the Board, including the business strengths of the individual and the purpose of originally nominating the individual to the Board. The Chair of the Board is responsible for assessing the effectiveness of the Board as a whole, as well as individual Board members. The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practice allows the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

Majority Voting

The Board has adopted a Majority Voting rule in its Charter. Except in any case where the number of nominees for election exceeds the number of directors to be elected, including as a result of a proxy contest, any director nominee who is not elected by a majority of the votes cast, will immediately tender his or her resignation to the Board. The Board will accept the resignation absent exceptional circumstances that warrant the director continuing to serve on the Board.

SECTION 8 - OTHER INFORMATION

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers 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 substantial or 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, all described in this Management Information Circular.

MANAGEMENT CONTRACTS

There were no management functions of the Company, which were, to any substantial degree, performed by a person other than the directors or executive officer of the Company, except as otherwise described in this Information Circular.

ADDITIONAL INFORMATION

Shareholders may contact the Company at its office by mail to Strathmore Plus Uranium Corp., Attention: Chief Financial Officer, Suite 750 – 1620 Dickson Ave., Kelowna, BC V1Y 9Y2, to request copies of the Company's financial statements and related Management's Discussion and Analysis (the "MD&A"). Financial information is provided in the Company's audited financial statements and MD&A for the most recently completed financial year and in the financial statements and MD&A for subsequent financial periods, which are available on SEDAR+.

DIRECTOR APPROVAL

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

DATED at Kelowna, British Columbia, this 16^h day of **March 2026**.

BY ORDER OF THE BOARD

STRATHMORE PLUS URANIUM CORP.

Signed: "*Devinder Randhawa*" _____

DEVINDER RANDHAWA
Chief Executive Officer and Director

SCHEDULE "A"

Audit Charter

MANDATE

The primary function of the audit committee (the "Committee") is to assist the board of directors (the "Board") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control systems and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

COMPOSITION

The Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgment as a member of the Committee. At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting.

MEETINGS

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

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

External Auditors

- (d) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
 - (e) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards
 - (f) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
 - (g) Take, or recommend that the full Board, take appropriate action to oversee the independence of the external auditors.
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- (h) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
 - (i) At each yearly audit meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
 - (j) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
 - (k) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
 - (l) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

FINANCIAL REPORTING PROCESSES

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