NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL MEETING OF SHAREHOLDERS

OF

EDISON LITHIUM CORP.

TO BE HELD ON

DECEMBER 11, 2026

DATED: OCTOBER 19, 2026

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD FRIDAY, DECEMBER 11, 2026

NOTICE IS HEREBY GIVEN that the **Annual General Meeting** (the "**Meeting**") of the holders of common shares ("**Shareholders**") of **EDISON LITHIUM CORP.** (the "**Company**") will be held at **220 - 145 Chadwick Court, North Vancouver, BC V7M 3K1 on Friday, December 11, 2026,** at **8:00 a.m., Pacific Time**, for the following purposes:

1. to receive and consider the audited financial statements of the Company, together with the notes thereto and the auditor's report thereon, for the financial year ended September 30, 2025;

2. to fix the number of directors of the Company at five (5);

3. to elect directors of the Company to hold office until the next annual meeting of shareholders, as more particularly described in the management information circular of the Company dated October 19, 2026 (the "**Circular**");

4. to appoint Kreston GTA LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor;

5. to consider and, if thought fit, to pass an ordinary resolution approving and ratifying the Company's stock option plan, as more particularly described in the Circular;

6. to transact such other business as may be properly brought before the Meeting and any adjournment thereof.

A copy of the Company's existing Stock Option Plan, dated June 6, 2022, is available for inspection by Shareholders at the Company's records office, at Suite 221 – 998 Harbourside Drive, North Vancouver, British Columbia, V7P 3T2, during statutory business hours on business days prior to the Meeting. Shareholders may also obtain a copy of the Stock Option Plan upon written request to the Company.

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

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

The board of directors of the Company (the "**Board**") has fixed the close of business on October 19, 2026, as the record date for the determination of the Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournment thereof. Registered shareholders and duly appointed proxyholders wishing to attend and ask questions at the Meeting should follow the teleconference registration process below.

WEB/TELECONFERENCE REGISTRATION

The Meeting will be held in person. Shareholders and proxyholders may attend the Meeting either in person or via web/teleconference. However, voting at the Meeting will be permitted only in person or by duly completed and submitted proxy. For clarity, no votes will be accepted via web/teleconference.

Registered Shareholders and duly appointed proxyholders who have completed the Company's web/teleconference registration process will be able to attend the Meeting via web/teleconference. Non-registered Shareholders who have appointed themselves as proxyholder through their intermediary may also participate via web/teleconference. Non-registered Shareholders who have not duly appointed themselves as proxyholder will not be permitted to attend the Meeting. This procedure is in place to ensure that the Company and its transfer agent can verify the identity of attending Shareholders and proxyholders. The Company and its transfer agent do not have a full record of the Company's non-registered Shareholders and, as a result, may have no knowledge of shareholdings or entitlement to attend unless they appoint themselves as proxyholder.

Please refer to the "Appointment of Proxy" and "Advice to Non-Registered Shareholders" sections of this Circular for additional information.

In order to be represented by proxy at the Meeting you must complete and submit the enclosed Form of Proxy or other appropriate form of proxy.

WEB/TELECONFERENCE REGISTRATION PROCESS

Advance registration for the Meeting is required by emailing the following information to the Corporate Secretary of the Company at janet@keystonecorp.ca:

(a) name of the Shareholder; and

(b) email address and/or telephone number at which the Corporate Secretary may contact such Shareholder in order to provide the web/teleconference number, Meeting ID and passcode, or request additional information, as necessary.

The web/teleconference number will be provided only to Shareholders and proxyholders who complete the registration process.

Please return your proxy no later than Wednesday, December 9, 2026, at 8:00 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 Vancouver, British Columbia, this **19th** day of **October, 2026**.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ A. Paul Gill
A. Paul Gill
Chief Executive Officer, President and Director

MANAGEMENT INFORMATION CIRCULAR
As at October 19, 2026

SECTION 1 - INTRODUCTION

This management information circular (the "**Circular**") accompanies the notice of annual general meeting (the "**Notice**") and is furnished to the holders (the "**Shareholders**" and each, a "**Shareholder**") of common shares ("**Shares**") in the capital of Edison Lithium Corp. (the "**Company**") in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the "**Meeting**") of the Shareholders to be held on **Friday, December 11, 2026**, at **8:00 a.m. (Pacific Time)** at **220 - 145 Chadwick Court, North Vancouver, BC V7M 3K1**.

DATE AND CURRENCY

The information contained in this Circular is as of **October 19, 2026**. Unless otherwise stated, all amounts herein are in Canadian dollars.

WEB/TELECONFERENCE MEETING

If Shareholders do not plan to attend in person, the Company encourages Shareholders to vote on the matters before the Meeting by proxy in accordance with the instructions set out below and to join the Meeting by web/teleconference. Shareholders can watch or listen to the Meeting but will not be permitted to vote at the Meeting unless the participant attends the Meeting in person.

Registered Shareholders and proxyholders who have completed the Company's web/teleconference registration process will be able to attend the Meeting. Non-Registered Shareholders who have appointed themselves as proxyholder through their intermediary will also be permitted to attend the Meeting via web/teleconference. Non-registered Shareholders who have not duly appointed themselves as proxyholder will not be permitted to attend the Meeting. This procedure is in place to ensure that the Company and its transfer agent can verify the identity of attending Shareholders. The Company and its transfer agent do not have a full record of the Company's non-registered Shareholders and, as a result, may have no knowledge of a person's shareholdings or entitlement to vote unless they appoint themselves as proxyholder. See "*Section 2 – Proxies and Voting Rights – Appointment of Proxy*" and "*Section 2 – Proxies and Voting Rights – Advice to Non-Registered Shareholders".*

Advance registration for the Meeting is required by emailing the following information to the Corporate Secretary of the Company at janet@keystonecorp.ca:

(a) name of the Shareholder; and

(b) an email address and/or telephone number at which a Company representative may contact such Shareholder in order to provide the teleconference number, Meeting ID and passcode, or request additional information, as necessary.

The web/teleconference details will be provided only to Shareholders and proxyholders who complete the advance registration process.

NOTICE-AND-ACCESS

The Company has chosen to deliver the Notice of Meeting of its Shareholders and this Circular (the "**Proxy Materials**") using Notice-and-Access provisions, which govern the delivery of proxy-related materials to Shareholders utilizing the internet. Notice-and-Access provisions are found in section 9.1.1 of National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**") for delivery to registered Shareholders and in section 2.7.1 of National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer ("**NI 54-101**") for delivery to beneficial Shareholders (together, "**Notice-and-Access Provisions**").

Notice-and-Access Provisions allow the Company to choose to deliver Proxy Materials to Shareholders by posting them on a non-SEDAR+ website (usually the reporting issuer's website or the website of their transfer agent), provided that the conditions of NI 51-102 and NI 54-101 are met, rather than by printing and mailing the Proxy Materials.

Use of Notice-and-Access Provisions reduces paper waste and the Company's printing and mailing costs. Under the Notice-and-Access Provisions, the Company will provide a Notice-and-Access Notice and the applicable voting document to registered Shareholders and non-objecting beneficial owners ("**NOBOs**"). The Company does not intend to pay intermediaries to forward these materials to objecting beneficial owners ("**OBOs**"). The Notice-and-Access Notice advises Shareholders that the Proxy Materials have been posted and explains how they can access the materials or obtain a paper copy of the Proxy Materials, including this Circular, from the Company. This Circular has been posted in full, together with the Notice of Annual General Meeting, the form of proxy, and the Financial Statements Request Form, on the Company's website at www.edisonlithium.com/investors/ and on SEDAR+ at www.sedarplus.ca under the Company's profile.

The Circular contains details of matters to be considered at the Meeting. **Please review the Circular before voting.**

How to Obtain Paper Copies of the Circular

Shareholders may request additional information relating to Notice-and-Access Provisions or a paper copy of the Circular be mailed to them at no cost by contacting the Company's registrar and transfer agent, Odyssey Trust Company, via www.odysseycontact.com or by telephone at 1-888-290-1175 (toll-free within North America) or 587-885-0960 (international).

If you request a paper copy of the Proxy Materials, you will not receive a new form of proxy or Voting Instruction Form ("**VIF**"). Therefore, you should keep the original form sent to you in order to vote your Shares.

To allow adequate time for a Shareholder to receive and review a paper copy of the Circular and then to submit their vote by 8:00 a.m. (Pacific Time) on December 9, 2026, a Shareholder requesting a paper copy of the Circular as described above, should ensure such request is received by Odyssey Trust Company no later than 5:00 p.m. (Pacific Time) on November 25, 2026. Under Notice and-Access Provisions, Proxy Materials must be available for viewing for one year from the date of posting and a paper copy of the Proxy Materials can be requested at any time during this period. To obtain a paper copy of the Circular after the Meeting date, please contact the Company.

The Notice-and-Access Notice is being provided to Shareholders by the Company, along with the applicable voting document: a form of proxy in the case of registered Shareholders, or a VIF in the case of beneficial (non-registered) holders. Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Proxy Materials.

SECTION 2 – PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

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

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

APPOINTMENT OF PROXY

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

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

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

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their respective forms of proxy with the Company's registrar and transfer agent, Odyssey Trust Company by: (a) mail or personal delivery to Odyssey Trust Company, Trader's Bank Building, 1100, 67 Yonge Street, Toronto ON M5E 1J8, Attention: Proxy Department; or (b) by facsimile to 800-517-4553; or (c) electronically by following the instructions in the form of proxy. If you vote through the internet, you may also appoint another person to be your proxyholder. Please go to http://login.odysseytrust.com/pxlogin and follow the instructions. You will require your 12-digit control number found on your form of proxy.

VOTING BY PROXY AND EXERCISE OF DISCRETION BY MANAGEMENT PROXYHOLDERS

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

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

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

NON-REGISTERED HOLDERS

Only Shareholders whose names appear on the records of the Company as the registered holders of Shares or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" Shareholders because the Shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the Shares; bank, trust company, trustee or administrator of self-administered RRSPs, RRIFs, RESPs and similar plans; or clearing agency such as the Canadian Depository for Securities Limited (a "**Nominee**"). If you purchased your Shares through a broker or otherwise deposited your Shares with your broker, you are likely a non-registered holder.

In accordance with applicable securities laws, the Company is sending the Notice-and-Access Notice and VIF directly to NOBOs. The Company does not intend to pay for intermediaries to forward the Notice-and-Access Notice and VIF to OBOs. Accordingly, OBOs will not receive these materials unless their intermediary assumes the cost of delivery.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order to ensure that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the proxy form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as NOBOs. Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as OBOs. Hereinafter, NOBOs and OBOs will collectively be referred to as "**Non-Registered Shareholders**".

ADVICE TO NON-REGISTERED SHAREHOLDERS

The information in this section is of significant importance to many Shareholders, as a substantial number do not hold their Shares in their own name. Non-Registered Shareholders are advised that only proxies from Shareholders of record can be recognized and voted upon at the Meeting. 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 name 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 CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms).

Shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Non-Registered Shareholder. Without specific instructions, brokers/nominees are prohibited from voting Shares for their clients. The directors and officers of the Company do not know for whose benefit the Shares registered in the name of CDS & Co. are held, and directors and officers of the Company do not necessarily know for whose benefit the Shares registered in the name of any broker or agent are held. Non-Registered Shareholders who complete and return a form of proxy must indicate thereon the person (usually a brokerage house) who holds their Shares as a registered Shareholder.

Applicable regulatory policy requires brokers and other intermediaries to seek voting instructions from Non-Registered Shareholders in advance of Shareholders' meetings. Every broker and other intermediary has its own mailing procedure, and provides its own return instructions, which should be carefully followed. The form of proxy supplied by brokers and other intermediaries to Non-Registered Shareholders may be very similar and, in some cases, identical to that provided to registered Shareholders. However, its purpose is limited to instructing the registered Shareholder how to vote on behalf of the Non-Registered Shareholder.

In Canada, the vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Non-Registered Shareholders and asks Non-Registered Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Non-Registered Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Shares voted.**

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of his broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Shares in that capacity. **Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

Non-Registered Shareholders should contact their broker or other intermediary through which they hold Shares if they have any questions regarding the voting of such Shares.

REVOCATION OF PROXIES

A Shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing (or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized), deposited at Odyssey Trust Company, registrar and transfer agent for the Shares, by (a) mail addressed to Odyssey Trust Company, Trader's Bank Building, 1100, 67 Yonge Street, Toronto ON M5E 1J8, Attention: Proxy Department; (b) hand delivery to Odyssey Trust Company, Trader's Bank Building, 1100, 67 Yonge Street, Toronto ON M5E 1J8; or (c) by facsimile to 1-800-517-4553 (toll free within Canada and the U.S.) or 416-263-9524 (international), not later than forty-eight (48) hours (excluding Saturdays, Sundays and holidays in British Columbia) before the Meeting, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof or with the Chair of the Meeting on the day of the Meeting or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

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

SECTION 3 - VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

RECORD DATE

The board of directors of the Company (the "**Board**") has fixed Monday, October 19, 2026, as the record date (the "**Record Date**") for determination of persons entitled to receive Notice of Meeting. The Company will prepare or cause to be prepared a list of the Shareholders recorded as holders of Shares on its register of Shareholders as of the close of business on the Record Date, each of whom shall be entitled to vote the Shares shown opposite their name on the list at the Meeting or any adjournment thereof, except to the extent that: (a) any such Shareholder has transferred ownership of any of their Shares subsequent to the Record Date; and (b) the transferee produces properly endorsed share certificates evidencing the transfer or otherwise establishes that the transferee owns the transferred Shares and demands, not later than ten (10) days before the Meeting, that they be included on the list of Shareholders entitled to vote at the Meeting, in which case the transferee, instead of the transferor, will be entitled to vote the transferred Shares at the Meeting or any adjournment thereof.

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

VOTING RIGHTS

The Company is authorized to issue an unlimited number of (i) Common shares without par value and without special rights or restrictions attached ("**Shares**"); and (ii) Class A Preferred shares without par value and with special rights or restrictions attached ("**Preferred Shares**"). As at the Record Date, there were 30,128,083 Shares issued and outstanding and no Preferred Shares were issued and outstanding. Each Shareholder is entitled to one vote for each Share registered in his or her name. Other than as described in this Circular, no group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares.

PRINCIPAL HOLDERS OF SHARES

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

QUORUM

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

SECTION 4 – PARTICULARS OF MATTERS TO BE ACTED UPON

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

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

1. FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial year ended September 30, 2025 (the "**Financial Statements**"), together with the notes thereto and the auditor's reports thereon, will be presented to Shareholders at the Meeting. The Financial Statements are available on SEDAR+ at www.sedarplus.ca under the Company's profile.

Copies of the Financial Statements will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Company, c/o Keystone Corporate Services Inc., Suite 221 – 998 Harbourside Drive, North Vancouver, BC, V7P 3T2 or via email to janet@keystonecorp.ca.

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

2. FIXING THE NUMBER OF DIRECTORS

The Company's constating documents stipulate there shall be not less than three (3) directors. The Board is currently composed of five (5) directors and five (5) directors are proposed for the ensuing year. At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve an ordinary resolution, the text of which is as follows:

"**BE IT RESOLVED** as an ordinary resolution of Shareholders that the number of directors to be elected at the Meeting, to hold office until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed pursuant to the constating documents of the Company, unless their offices are earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's constating documents, be and is hereby fixed at five (5)."

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy at the Meeting.

Management believes the passing of the above resolution is in the best interests of the Company and recommends Shareholders vote in favour of the ordinary resolution fixing the number of directors to be elected at the Meeting as set out above. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR fixing the number of directors of the Company at five (5).

3. ELECTION OF DIRECTORS

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

Advance Notice Provisions

On July 19, 2013, the Board adopted, approved and filed on SEDAR+ at www.sedarplus.ca an Advance Notice Policy (the "**Policy**") with respect to the timing and format of director nominations. The full text of the Policy was subsequently proposed to be included in the Articles of the Company as advance notice provisions (the "**Advance Notice Provisions**"), which Shareholders approved on August 18, 2017. The Advance Notice Provisions provide Shareholders, the Board and management of the Company with a clear framework for nominating directors to help ensure orderly business at Shareholder meetings by effectively preventing a Shareholder from putting forth director nominations from the floor of a Shareholder meeting without prior notice. Among other things, the Advance Notice Provisions fixes a deadline by which Shareholders must submit notice of director nominations to the Company prior to any annual or special meeting of Shareholders. It also specifies the information that a nominating Shareholder must include in the notice to the Company regarding each director nominee and the nominating Shareholder for the notice to be in proper written form in order for any director nominee to be eligible for nomination and election at any annual or special meeting of Shareholders. These requirements are intended to provide all Shareholders with the opportunity to evaluate and review the proposed candidates and vote in an informed and timely manner regarding such nominees.

The Advance Notice By-law does not affect nominations made pursuant to a "proposal" made in accordance with the *Business Corporations Act* (British Columbia) ("**BCBCA**") or a requisition of a meeting of Shareholders made pursuant to the BCBCA. As of the date of this Circular, the Company has not received any nominations pursuant to the Advance Notice Provisions contained in the Articles 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 table sets out the names of each person proposed to be nominated for election as a director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Name and Province/ Country of Residence and Present Office Held	Principal Occupation, Business or Employment for Last Five Years [1]	Periods During Which Nominee has Served as a Director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly [1]
Amrit Paul Singh Gill *British Columbia, Canada* ***Chief Executive Officer, President, and Director***	CEO & Director Edison Lithium March 2026-present; CEO Triple One Metals December 2023 – present; CEO Andina Copper January 2022-October 2022; Chairman & Director Lomiko Metals 2015-2023	March 1, 2026 – present	1,040,000
Andrew Gainsbury *Ontario, Canada* ***Chief Financial Officer and Director***	Controller, Edison Lithium Corp. (March 2022 – July 2026); Controller, Manganese X Energy Corp. (June 2022 – July 2026); Controller, Graphano Energy Ltd. (March 2022 – July 2026); Director and CFO, Edison Lithium Corp. (July 2026 – present); CFO, Manganese X Energy Corp. (July 2026 – present), Director and CFO, Graphano Energy Ltd. (July 2026 – present)	July 23, 2026 – present	40,000
Luisa Moreno [2] *Ontario, Canada* ***Chief Operating Officer and Director***	Managing Director, Tahuti Global Inc. (2017 – present); Director, Manganese X Energy Corp. (2017 – present); Director, Amex Gold Mining Inc. (formerly Amex Exploration Inc.) (2021 – present); Director, Defense Metals Corp. (2021 – present); President, Defense Metals Corp. (2022 – present); Director and Chief Executive Officer, Graphano Energy Ltd. (2020 – present); Director, Tantalex Lithium Resources Corporation (2016 – present); Director, AmmPower Corp. (2021 – present)	March 15, 2021 – present	45,000
Gordon Jang [2] *British Columbia, Canada* ***Director***	Chartered Professional Accountant Chief Financial Officer, Graphite One Inc. (2022 – present); Vice-President of Finance and Accounting, Fortuna Silver Mines Inc. (2017 – 2021); Director, Doseology Sciences Inc. (2021 – 2022);	May 12, 2021 – present	25,000
Roger Dahn [2] *New Brunswick, Canada* ***Director***	Professional Geologist and Qualified Person (as defined by National Instrument 43-101) Director, Manganese X Energy Corp. (2016 – present); Director, Graphano Energy Ltd. (2021 – present)	May 18, 2021 – present	45,000

NOTES:

(1) The information in the table above as to principal occupation, business or employment and as to common shares beneficially owned or controlled is not necessarily within the knowledge of management of the Company and has been furnished by the respective nominees.

(2) Member of the Audit Committee of the Company

Biographies

Amrit Paul Singh Gill

Mr. Gill is a business builder and financier with over 25 years of experience in creating, restructuring and growing businesses across various sectors, including mining, energy, automation and technology. His career in mining started in 2001 when he was a founding Director of Norsemont Mining Corp., which was eventually bought by HudBay Minerals for $512 million in 2011. Following that success, he founded Lomiko Metals, a junior exploration and development company which received development grants from both the US Department of Defense and the Canadian Natural Resource Ministry totalling $16.7million for its graphite project. Mr. Gill then joined Pampa Metals Corp. (now Andina Copper), a South American copper explorer which is now a significant project developer in South America, as Chief Executive Officer. Mr. Gill graduated from Simon Fraser University in 1983 with a Bachelor of Arts.

Andrew Gainsbury

Mr. Gainsbury served as the Company's Interim Chief Financial Officer from March 1, 2026 until his appointment as Chief Financial Officer on July 23, 2026. Prior to assuming that role, Mr. Gainsbury served as the Company's Controller. He has over 16 years of experience in financial management and consulting in both Canada and Brazil. His most recent experience includes serving as Controller for several publicly-listed Canadian junior mining companies. Previously, he was Chief Financial Officer of a Brazilian engineering firm with over 800 employees, as well as a senior consultant leading corporate finance projects across multiple industries for Deloitte in Brazil. He specializes in strategic management, mergers and acquisitions, fundraising, as well as corporate restructuring. He holds an MBA from McGill University and has earned his CFA and CMA designations.

Dr. Luisa Moreno

Dr. Luisa Moreno is a Physics Engineer with a Ph.D. in Materials Science and Mechanics from Imperial College London, in the United Kingdom. She has almost two decades of experience in Finance, Business Development and Technical Research, with a focus on Technology, and Mining and Metals industries. Currently, she is the Managing Director of Tahuti Global Inc., a consulting firm in the area of natural resources, servicing regional and foreign government institutions in matters related to policy, regulations, funding and strategies for the mineral sector and related industries. As a strategic consultant she assists companies and institutional investors with economic and technical assessments of mineral assets and technologies. She works closely with Canadian and foreign governments on strategies and policies to attract local and foreign investments to the mining sector and supply chains and she serves on the board of directors of several junior mining companies, where she is actively involved in project development strategies, asset evaluation and negotiation, financing and securing offtake agreements. Dr. Moreno is a recognized minerals specialist and a common guest speaker on television and at international conferences. She is often quoted in national and international newspapers and articles.

Gordon Jang

Gordon Jang, CPA, CMA, has over 25 years of experience in senior management roles with mid-to-large mining companies. He has a wealth of expertise in capital markets, mergers and acquisitions, Sarbanes-Oxley compliance, external financial reporting, public company reporting, corporate restructuring, cost analysis and process improvements. Mr. Jang was previously Vice-President of Finance and Accounting at Fortuna Silver Mines Inc. and, prior to that, held senior positions at Augusta Resource Corporation, Lundin Mining Corp. and Pan American Silver Corp.

Roger Dahn

Roger Dahn is a registered professional geologist and Qualified Person (as defined by National Instrument 43-101) with over 40 years of experience in the mining and exploration industry. He has been involved with a number of base metal and gold discoveries which advanced to development stage and production. His extensive mineral exploration experience covers both Canadian and international settings. His experience includes over 16 years with Noranda Inc. and Hemlo Gold Mines Inc., Exploration Manager-Eastern Canada for Battle Mountain Gold Company and Vice President of Exploration with Olympus Pacific Minerals Inc. and Tri-Star Resources plc. In addition to serving as Director of the Company, he is presently also serving as Director of Manganese X Energy Corp. and Director of Graphano Energy Ltd.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

Other than as set out 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 Circular, or has been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) 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 Circular, or has been within 10 years before the date of this 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 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.

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

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 in favour of the election of each of the nominees listed above for election as directors of the Company for the ensuing year. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR each of the nominees.

4. APPOINTMENT OF AUDITOR

Shareholders will be asked to vote for the appointment of Kreston GTA LLP, Chartered Professional Accountants, of 8953-8965 Woodbine Avenue, Markham, Ontario, L3R 0J9, 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 remuneration of the auditor.

Kreston GTA LLP, Chartered Professional Accountants, was originally appointed as auditor of the Company on October 21, 2024.

Management recommends Shareholders vote in favour of the appointment of Kreston GTA LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the Board to fix the auditor's remuneration. Unless directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies IN FAVOUR of the resolution approving the appointment of Kreston GTA LLP, Chartered Professional Accountants, as auditor of the Company until the close of its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

5. STOCK OPTION PLAN

The Board adopted a stock option plan, dated for reference June 6, 2022 (the "**Stock Option Plan**"), under which directors, officers, employees and consultants of the Company may be granted options to acquire Shares. TSX Venture Exchange (the "**Exchange**") policies respecting the granting of stock options requires that all companies listed on the Exchange implement a stock option plan and that any "rolling" stock option plan must receive Shareholder approval on an annual basis.

The Company's existing Stock Option Plan is a "rolling" stock option plan, whereby the aggregate number of Shares reserved for issuance shall not exceed ten (10%) percent of the total number of issued Shares (calculated on a non-diluted basis) at the time an option is granted. The Stock Option Plan was last approved by Shareholders at the Company's Annual General Meeting of Shareholders held November 25, 2025.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass an ordinary resolution approving the continuation of the Company's existing Stock Option Plan for the ensuing year. The purpose of the Stock Option Plan is to encourage ownership of Shares by the directors, senior officers, employees of, as well as consultants and employees of management companies providing services to, the Company and/or subsidiaries of the Company. These persons (the "**Service Providers**") are primarily responsible for the management and growth of the Company's business or the business of its subsidiaries.

Material Terms of the Stock Option Plan

The following is a summary of the material terms of the Stock Option Plan:

(i) the maximum aggregate number of Shares that may be reserved for issuance under the Stock Option Plan at any point in time is 10% of the Outstanding Shares at the time Shares are reserved for issuance as a result of the grant of an Option, less any Shares reserved for issuance under any other Share Compensation Arrangements, unless the Stock Option Plan is amended pursuant to the requirements of the Exchange;

(ii) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements, granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares (unless the Company has obtained disinterested Shareholder approval to do so);

(iii) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the Exchange;

(iv) the aggregate number of Options granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without prior consent of the Exchange;

(v) the Exercise Price of an Option will be set by the Board at the Market Price on the Effective Date of the Option, subject to a minimum price;

(vi) an Option can be exercisable for a maximum of 10 years from the Effective Date;

(vii) the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will vest over a certain period of time or upon the occurrence of certain events;

(viii) the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will be exercisable immediately, in full, notwithstanding that it has vesting provisions, upon the occurrence of certain events;

(ix) unless otherwise determined by the Board, in its sole discretion, all Options will vest upon grant or over 18 months from the Effective Date and will generally be subject to:

(a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its affiliates during the vesting period; or

(b) the Service Provider remaining as a Director of the Company or any of its affiliates during the vesting period; or

(c) vesting of Options granted to Consultants conducting Investor Relations Activities.

(x) Options granted to Services Providers conducting Investor Relations Activities will vest:

(a) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or

(b) such longer vesting period as the Board may determine.

(xi) in the event an Option expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the reserved Shares thereunder will be eligible for reservation under subsequent Option grants;

(xii) no Option may be exercised after the earlier of the date that the Service Provider has left his employ/office and the date that the Service Provider has been advised by the Company that his services are no longer required or his service contract has expired, (the "**Termination Date**") except as follows:

(a) in the case of the death of an Optionee, any vested Option held at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

(b) an Option granted to any Service Provider will expire within 90 days after the Termination Date, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

(c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

(xiii) all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

The Company is required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

(a) the Stock Option Plan, together with all other Share Compensation Arrangements, could result at any time in:

(i) the aggregate number of Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares; or

(ii) the number of optioned Shares issued to Insiders within a one-year period exceeding 10% of the Outstanding Shares; or,

(iii) the issuance to any one Optionee, within a 12-month period of a number of Shares exceeding 5% of the Outstanding Shares; or

(iv) the reduction in the exercise price of an Option, or the extension of the term of an Option, if the Optionee is an Insider at the time of the proposed amendment.

The Stock Option Plan also contains provisions for adjustment, subject to the approval of the Exchange for certain events, in the number of Shares issuable on exercise of Options in the event of, but not limited to, a Share consolidation, subdivision, change in constitution, capital reorganization or reclassification. A black-out provision also applies should the Expiry Date of an Option fall within a Black-out Period, or within nine business days following the expiration of a Black-out Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10^{th}) business day after the end of the Black-out Period, such 10^{th} business day to be considered the Expiry Date of such Option for all purposes under the Stock Option Plan.

Capitalized terms used in the above summary but not defined herein shall have the respective meanings given to them in the Stock Option Plan and the policies of the Exchange. In addition, the above summary is qualified in its entirety by the full text of the Stock Option Plan.

A full copy of the Stock Option Plan will be available at the Meeting for review by Shareholders. Shareholders may also obtain copies of the Stock Option Plan from the Company prior to the Meeting on written request. See also *"Section 5- Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans"* and *"Section 8 – Other Information - Securities Authorized for Issuance Under Equity Compensation Plans."*

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on an ordinary resolution to ratify, confirm and approve the Stock Option Plan, with or without variation, as follows:

"**BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT**

1. the stock option plan of the Company (the "**Stock Option Plan**") approved by the Board of Directors on June 6, 2022, as described in the management information circular of the Company dated October 19, 2026, be and is hereby ratified, confirmed and approved as the Stock Option Plan of the Company for the ensuing year;

2. the Company is hereby authorized to issue options under the Stock Option Plan to acquire up to 10% of the then issued and outstanding common shares in the capital of the Company at the time of grant (the "**Common Shares**");

3. the Board of Directors is hereby authorized to make any amendments to the Stock Option Plan as may be required by the Exchange; and

4. any one director or officer of the Company is hereby authorized, for and on behalf of the Company, to execute or cause to be executed, and to deliver or cause to be delivered, all such documents and filings, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to carry out the terms of these resolutions, such determination to be conclusively evidenced by the execution and delivery of such documents or the doing of any such act or thing."

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast by Shareholders in person or by proxy at the Meeting.

Management of the Company has reviewed the Stock Option Plan Resolution, concluded that it is fair and reasonable to the Shareholders and in the best interest of the Company, and recommends Shareholders vote in favour of ratifying, confirming and approving the Stock Option Plan. Unless

directed to the contrary, it is the intention of the Management Proxyholders named in the enclosed instrument of proxy to vote proxies FOR the Stock Option Plan Resolution.

6. 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 – STATEMENT OF EXECUTIVE COMPENSATION

Objective:

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

Definitions:

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

(a) **"Company"** means **Edison Lithium Corp**.;

(b) **"company"** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

(c) **"compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;

(d) **"named executive officer**" or "**NEO**" means each of the following individuals:

(i) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(ii) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(iii) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (i) and (ii) at the end of the most recently completed financial year whose total compensation was more than $150,000 for that financial year;

(iv) each individual who would be a named executive officer under paragraph (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;

(e) **"plan"** includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons.

(f) "**underlying securities**" means any securities issuable on conversion, exchange or exercise of compensation securities.

(g) "**external management company**" includes a subsidiary, affiliate or associate of the external management company.

All amounts disclosed herein are in Canadian dollars.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

During the financial year ended September 30, 2025, based on the definition above, the NEOs of the Company were: (i) Nathan Rotstein, who served as CEO, President and Director of the Company during the financial year, having been appointed to those positions on March 8, 2021; and (ii) James Richardson, who served as CFO and Director of the Company during the financial year, having been appointed to those positions on February 2, 2021. Individuals serving as Directors of the Company who were not NEOs during the financial year ended September 30, 2025, were (a) Luisa Moreno, who also served as Chief Operating Officer of the Company; (b) Gordon Jang; and (c) Roger Dahn.

Subsequent to the financial year end, on March 1, 2026, Nathan Rotstein resigned as President, CEO and Director of the Company and James Richardson resigned as CFO of the Company but continued to serve as a director. Andrew Gainsbury was appointed Interim CFO of the Company on March 1, 2026 and was subsequently appointed CFO and a Director of the Company on July 23, 2026. Amrit Paul Singh Gill was appointed CEO and a Director of the Company on March 1, 2026. James Richardson passed away on July 26, 2026 and accordingly ceased to serve as a director of the Company.

DIRECTOR AND NEO COMPENSATION, EXCLUDING COMPENSATION SECURITIES

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

Table of Compensation Excluding Compensation Securities							
Name and position	**Year [1]**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Nathan Rotstein[2] CEO, President and Director	2025	120,000	Nil	Nil	Nil	10,000	130,000
	2024	120,000	Nil	Nil	Nil	Nil	120,000
James Richardson[3] CFO and Director	2025	72,000	Nil	Nil	Nil	6,000	78,000
	2024	72,000	Nil	Nil	Nil	Nil	72,000
Luisa Moreno[4] Chief Operating Officer and Director	2025	72,000	Nil	Nil	Nil	6,000	78,000
	2024	72,000	Nil	Nil	Nil	Nil	72,000
Gordon Jang[5] Director	2025	24,000	Nil	Nil	Nil	Nil	24,000
	2024	24,000	Nil	Nil	Nil	Nil	24,000
Roger Dahn[6] Director	2025	24,000	Nil	Nil	Nil	Nil	24,000
	2024	33,274	Nil	Nil	Nil	Nil	33,274

NOTES:

(1) Year ended September 30

(2) Nathan Rotstein was appointed CEO, President, and Director of the Company on March 8, 2021 and served in such capacities during the financial year ended September 30, 2025. During the financial year ended September 30, 2025, Mr. Rotstein received management consulting fees of $120,000 and a one-time success fee of $10,000 paid in connection with the sale of a property by the Company. No separate compensation was paid to Mr. Rotstein in his capacity as a director.

(3) James Richardson was appointed CFO and Director of the Company on February 2, 2021 and served in such capacities during the financial year ended September 30, 2025. During the financial year ended September 30, 2025, Mr. Richardson received consulting fees of $72,000 and a one-time success fee of $6,000 paid in connection with the sale of a property by the Company. No separate compensation was paid to Mr. Richardson in his capacity as a director.

(4) Luisa Moreno was appointed Director of the Company on March 15, 2021, and subsequently, Chief Operating Officer on July 1, 2021 and served in such capacities during the financial year ended September 30, 2025. During the financial year ended September 30, 2025, Dr. Moreno received consulting fees of $72,000 and a one-time success fee of $6,000 paid in connection with the sale of a property by the Company. No separate compensation was paid to Dr. Moreno in her capacity as a director.

(5) Gordon Jang was appointed Director of the Company on May 12, 2021 and served in such capacity during the financial year ended September 30, 2025.

(6) Roger Dahn was appointed Director of the Company on May 18, 2021 and served in such capacity during the financial year ended September 30, 2025. During the financial year ended September 30, 2024, Mr. Dahn received director fees of $24,000 and geology consulting fees of $9,274.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

No Compensation Securities were granted or issued to any director or NEO by the Company or one of its subsidiaries during the financial year ended September 30, 2025, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

As at September 30, 2025, the NEOs and directors of the Company held the following Compensation Securities:

(a) Nathan Rotstein held 180,000 stock options ("**Options**"), each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(b) James Richardson held 180,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(c) Luisa Moreno held 180,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(d) Gordon Jang held 150,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

(e) Roger Dahn held 150,000 Options, each exercisable into a common share at an exercise price of $0.20 until September 7, 2028.

The foregoing Options were fully vested and exercisable as at September 30, 2025.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

There were no compensation securities exercised by a director or NEO of the Company during the financial year ended September 30, 2025.

STOCK OPTION PLANS AND OTHER INCENTIVE PLANS

The Company's stock option plan (the "**Stock Option Plan**") is the only equity compensation plan the Company currently has in place. It was established to provide the Company with a share-related mechanism to attract, retain and motivate qualified directors, consultants and employees, to reward such directors, consultants and employees (collectively, the "**Service Providers**") as may be awarded stock options under the Stock Option Plan from time to time for their contributions toward the long-term goals of the Company, and to enable and encourage such directors, consultants, and employees to acquire common shares as long-term investments.

The Stock Option Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, consultants, and employees of the Company and its subsidiaries or affiliates, options to purchase common shares in the capital of the Company. The Stock Option Plan is a "rolling" stock option plan, whereby the aggregate number of common shares reserved for issuance, together with any other common shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued common shares (calculated on a non-diluted basis) at the time an option is granted.

The Stock Option Plan was last approved by Shareholders at the Company's annual general meeting held on November 25, 2025. Pursuant to Policy 4.4 of the Exchange, the Stock Option Plan must be submitted for Shareholder approval on an annual basis, and, accordingly, will be tabled for Shareholder approval at the next annual general meeting of Shareholders.

Material Terms of the Stock Option Plan

The following is a summary of the material terms of the Stock Option Plan:

(i) the maximum aggregate number of Shares that may be reserved for issuance under the Stock Option Plan at any point in time is 10% of the Outstanding Shares at the time Shares are reserved for issuance as a result of the grant of an Option, less any Shares reserved for issuance under any other Share Compensation Arrangements, unless the Stock Option Plan is amended pursuant to the requirements of the Exchange;

(ii) no Service Provider can be granted an Option if that Option would result in the total number of Options, together with all other Share Compensation Arrangements, granted to such Service Provider in the previous 12 months, exceeding 5% of the Outstanding Shares (unless the Company has obtained disinterested Shareholder approval to do so);

(iii) the aggregate number of Options granted to Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without the prior consent of the Exchange;

(iv) the aggregate number of Options granted to any one Consultant in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant, without prior consent of the Exchange;

(v) the Exercise Price of an Option will be set by the Board at the Market Price on the Effective Date of the Option, subject to a minimum price;

(vi) an Option can be exercisable for a maximum of 10 years from the Effective Date;

(vii) the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will vest over a certain period of time or upon the occurrence of certain events;

(viii) the Board may, in its sole discretion, attach a term or condition to a particular Option providing that the Option will be exercisable immediately, in full, notwithstanding that it has vesting provisions, upon the occurrence of certain events;

(ix) unless otherwise determined by the Board, in its sole discretion, all Options will vest upon grant or over 18 months from the Effective Date and will generally be subject to:

(a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its affiliates during the vesting period; or

(b) the Service Provider remaining as a Director of the Company or any of its affiliates during the vesting period; or

(c) vesting of Options granted to Consultants conducting Investor Relations Activities.

(x) Options granted to Service Providers conducting Investor Relations Activities will vest:

(a) over a period of not less than 12 months as to 25% on the date that is three months from the date of grant, and a further 25% on each successive date that is three months from the date of the previous vesting; or

(b) such longer vesting period as the Board may determine.

(xi) in the event an Option expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the reserved Shares thereunder will be eligible for reservation under subsequent Option grants;

(xii) no Option may be exercised after the earlier of the date that the Service Provider has left his employ/office and the date that the Service Provider has been advised by the

Company that his services are no longer required or his service contract has expired, (the "**Termination Date**") except as follows:

(a) in the case of the death of an Optionee, any vested Option held at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;

(b) an Option granted to any Service Provider will expire within 90 days after the Termination Date, but only to the extent that such Option has vested at the date the Optionee ceased to be so employed by or to provide services to the Company;

(c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

(xiii) all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

The Company is required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

(a) the Stock Option Plan, together with all other Share Compensation Arrangements, could result at any time in:

(i) the aggregate number of Shares reserved for issuance under Options granted to Insiders exceeding 10% of the Outstanding Shares; or

(ii) the number of optioned Shares issued to Insiders within a one-year period exceeding 10% of the Outstanding Shares; or,

(iii) the issuance to any one Optionee, within a 12-month period of a number of Shares exceeding 5% of the Outstanding Shares; or

(iv) the reduction in the exercise price of an Option, or the extension of the term of an Option, if the Optionee is an Insider at the time of the proposed amendment.

The Stock Option Plan also contains provisions for adjustment, subject to the approval of the Exchange for certain events, in the number of Shares issuable on exercise of Options in the event of, but not limited to, a Share consolidation, subdivision, change in constitution, capital reorganization or reclassification. A black-out provision also applies should the Expiry Date of an Option fall within a Black-out Period, or within nine business days following the expiration of a Black-out Period, such Expiry Date shall be automatically extended without any further act or formality to that day which is the tenth (10^{th}) business day after the end of the Black-out Period, such 10^{th} business day to be considered the Expiry Date of such Option for all purposes under the Stock Option Plan.

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

Nathan Rotstein entered into a consulting agreement with the Company dated as of July 1, 2021, (the "**Initial Rotstein Agreement**"), pursuant to which Nathan Rotstein agreed to provide his services as CEO and President of the Company. The term of the Initial Rotstein Agreement was July 1, 2021 to June 30, 2024 with an automatic renewal for further periods of one year on an annual basis. On July 14, 2022, the Company and Nathan Rotstein entered into a consulting agreement with an effective date of August 1, 2022 (the "**Rotstein Agreement**"), which superseded the Initial Rotstein Agreement. The Rotstein Agreement provides a base remuneration of $10,000 per month, plus applicable taxes. Base remuneration is subject to review on an annual basis. Additional remuneration or compensation (whether a bonus or other form of additional remuneration, including stock options, equity or other compensation) rests in the sole discretion of the Company. The term of the Rotstein Agreement is August 1, 2022, to July 31, 2025, and shall then automatically renew for further periods of one year annually. The Company may terminate the Rotstein Agreement upon 12 months' notice or payment in lieu and Mr. Rotstein may terminate the agreement upon two months' notice. The Rotstein Agreement contains no provisions with respect to a change of control, severance or constructive dismissal. Subsequent to the financial year end, Nathan Rotstein resigned as President, CEO and Director of the Company effective March 1, 2026.

James Richardson entered into a consulting agreement with the Company dated as of July 1, 2021 (the "**Richardson Agreement**"), pursuant to which James Richardson agreed to provide his services as Chief Financial Officer of the Company at a base remuneration of $6,000.00 per month, plus applicable taxes. Base remuneration was subject to review on an annual basis. Additional remuneration or compensation (whether a bonus or other form of additional remuneration, including stock options, equity or other compensation) rested in the sole discretion of the Company. The term of the Richardson Agreement was for a two-year period from July 1, 2021 to June 30, 2023 and, subsequent to such date, renewed for further periods of one year annually. The Company could terminate the Richardson Agreement upon 12 months' notice or payment in lieu and Mr. Richardson could terminate the agreement upon two months' notice. The Richardson Agreement contained no provisions with respect to a change of control, severance or constructive dismissal. Subsequent to the financial year end, Mr. Richardson resigned as CFO of the Company effective March 1, 2026 and continued to serve as a director until his passing on July 26, 2026.

Luisa Moreno entered into a consulting agreement with the Company dated as of July 1, 2021, (the "**Moreno Agreement**"), pursuant to which Luisa Moreno agreed to provide her services as Chief Operating Officer of the Company at a base remuneration of $6,000.00 per month (inclusive of her services as a director of the Company), plus applicable taxes. Additional remuneration or compensation (whether a bonus or other form of additional remuneration, including stock options, equity or other compensation) rests in the sole discretion of the Company. The initial term of the Moreno Agreement was for a two-year period from July 1, 2021, to June 30, 2023, and thereafter automatically renews for successive one-year periods. The Moreno Agreement remains in force. The Company may terminate the Moreno Agreement upon 12 months' notice or payment in lieu and Ms. Moreno may terminate the agreement upon two months' notice. The Moreno Agreement contains no provisions with respect to a change of control, severance or constructive dismissal.

Subsequent to the financial year end, on March 1, 2026, the Company entered into a management consulting agreement (the "**Gill Agreement**") with AJS Management Corp., a company owned by A. Paul Gill, whereby A. Paul Gill agreed to provide management and advisory consulting services to the Company in the capacity of Chief Executive Officer. The Gill Agreement provides for a base fee of $10,000 per month, plus applicable taxes, payable monthly. In the event the Company terminates the Gill Agreement without cause, the Company is obligated to pay a termination fee equal to twice the monthly base fee, being $20,000, plus any accrued obligations. In the event the Gill Agreement is terminated following a change of control, the Company is similarly obligated to pay a termination fee equal to twice the monthly base fee, being $20,000, plus any accrued obligations. If A. Paul Gill voluntarily terminates

the agreement on 30-days notice, no termination fee is payable. The Gill Agreement contains non-competition, non-solicitation and confidentiality provisions.

Except as disclosed above, the Company has not entered into any other material employment, consulting or management agreements with its named executive officers or directors.

TERMINATION AND CHANGE OF CONTROL BENEFITS

Other than as disclosed herein, the Company does not have any plan or arrangement to pay or otherwise compensate any NEO if his employment is terminated as a result of resignation, retirement, change of control, or if his responsibilities change following a change of control.

See "*Employment, Consulting and Management Agreements*" above for a description of the termination provisions applicable to the Company's consulting agreements with its NEOs.

The following table sets out the estimated termination costs for each of the NEOs assuming that the termination event took place on the last business day of the fiscal year ended September 30, 2025.

Termination and Change of Control Benefits				
Name and position	**Termination Event**	**Base salary / consulting fee ($)**	**Bonus ($)**	**Total ($)**
Nathan Rotstein CEO	Without Cause	$120,000	Nil	$120,000
	Change of Control	Nil	Nil	Nil
	Good Reason	Nil	Nil	Nil
James Richardson CFO	Without Cause	$72,000	Nil	$72,000
	Change of Control	Nil	Nil	Nil
	Good Reason	Nil	Nil	Nil

Subsequent to the financial year end, Nathan Rotstein resigned as President, Chief Executive Officer and Director of the Company effective March 1, 2026, and James Richardson resigned as Chief Financial Officer of the Company effective March 1, 2026 and continued to serve as a director until his passing on July 26, 2026. No termination payments were triggered as both resignations were voluntary. Concurrent with these resignations, A. Paul Gill was appointed Chief Executive Officer, President and Director of the Company effective March 1, 2026. Andrew Gainsbury was appointed Interim Chief Financial Officer of the Company effective March 1, 2026 and was subsequently appointed Chief Financial Officer and Director of the Company effective July 23, 2026.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The Company does not have a formal compensation program and the Board, as a whole, is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for determining all compensation of the Company's executive officers and directors, ensuring such arrangements reflect the responsibilities and risks associated with each position. The Board assesses all compensation matters, including but not limited 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. 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 junior mineral exploration 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 mineral exploration company without a history of earnings.

The Company currently pays each director who is not also an employee or officer of the Company a director fee of $2,000.00 per month for the provision of director services, including meeting attendance and for any applicable committee membership(s).

LONG TERM INCENTIVE AWARDS

The Company does not have a compensation committee. The Board of Directors, as a whole, is responsible for determining all forms of compensation. The Company's long term incentive awards consist of stock options granted pursuant to the Stock Option Plan. The Board believes that granting stock options to executive officers aligns the interests of the executive officers with the Company's shareholders by linking a component of executive compensation to the longer-term performance of the Company's common shares. The Company emphasizes stock options in executive compensation as they allow the NEOs to share in corporate results in a manner that is relatively cost effective despite the effects of treating stock options as a non-cash compensation expense. The Board reviews and approves all option grants to NEOs and directors.

In addition to determining the number of options to be granted, the Board also determines the eligible participants who may receive options under the Stock Option Plan; the exercise price of each option, which is set at the Market Price on the effective date of the option in accordance with the Stock Option Plan; the date on which each option is granted; the vesting terms applicable to each option; and any other material terms and conditions of each option grant, subject to the provisions of the Stock Option Plan and applicable Exchange policies.

The Board will make these determinations subject to and in accordance with the provisions of the Stock Option Plan. Generally, once each year, or more often as may be deemed appropriate, the Board will consider and, if appropriate, approve a grant of stock options to those employees eligible for consideration for options.

PENSION DISCLOSURE

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

SECTION 6 - AUDIT COMMITTEE

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

AUDIT COMMITTEE CHARTER

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

COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Company's audit committee is composed of Gordon Jang, Luisa Moreno and Roger Dahn.

National Instrument 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. Of the Company's current audit committee members, Gordon Jang and Roger Dahn are considered "independent" within the meaning of NI 52-110. Luisa Moreno is not considered to be "independent" as she is the Chief Operating Officer of the Company. The Company does meet the composition requirements of NI 52-110 as the majority of the members of its Audit Committee are not executive officers, employees or control persons of the Company or of an affiliate of the Company.

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

RELEVANT EDUCATION AND EXPERIENCE

Each member of the Company's Audit Committee has adequate education and experience that is relevant to his or her performance as an Audit Committee member and, in particular the requisite education and experience that have provided the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and

(c) an understanding of internal controls and procedures for financial reporting.

All of the Audit Committee members are experienced professionals with experience in financial matters. Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of

endeavour. See "Biographies" in "*Section 4 – Particulars of Matters to be Acted Upon – 3. Election of Directors."*

In addition, each of the members of the Audit Committee has knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company. See "*Section 7 - Corporate Governance – Directorships in Other Reporting Issuers."*

AUDIT COMMITTEE OVERSIGHT

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

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company's most recently completed financial year ended September 30, 2025, has the Company relied on the exemption in section 2.4 of NI 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 NI 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 NI 52-110 - *Audit Committees*, from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

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

EXTERNAL AUDITOR SERVICE FEES (BY CATEGORY)

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

Financial Year Ending September 30	Audit Fees[1] ($)	Audit-Related Fees[2] ($)	Tax Fees[3] ($)	All Other Fees[4] ($)
2025	$41,475	Nil	$5,700	Nil
2024	$39,900	Nil	$5,200	Nil

NOTES:

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

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

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

(4) "All Other Fees" include all other non-audit services.

SECTION 7 - CORPORATE GOVERNANCE

GENERAL

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), the Company is required to disclose its corporate governance practices. Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the 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.

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.

BOARD OF DIRECTORS

The mandate of the Board, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company's affairs directly and through its committees. The Board facilitates its exercise of independent supervision over management by ensuring that the Board is composed of at least two directors independent of management. The Board, at present, is composed of five (5) directors, two of whom are not executive officers of the Company and both of whom are considered to be "independent", as that term is defined in applicable securities legislation. Gordon Jang and Roger Dahn are considered to be independent. A. Paul Gill is not considered independent by reason of his office as Chief Executive Officer of the Company. Andrew Gainsbury is not considered independent by reason of his office as Chief Financial Officer of the Company. Luisa Moreno is not considered independent by reason of her office as Chief Operating Officer of the Company. In determining whether a director is independent, the Board chiefly considers whether the director has a relationship which could or could be perceived to interfere with the director's ability to objectively assess the performance of management.

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

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

DIRECTORSHIPS IN OTHER REPORTING ISSUERS

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

Name of Director	Other Reporting Issuer (or the equivalent)
A. Paul Gill	Andina Copper Corporation G6 Materials Corp. Lomiko Metals Inc.

Name of Director	Other Reporting Issuer (or the equivalent)
	Norsemont Mining Inc. Sierra Grande Minerals Inc. Promethieus Technologies Inc.
Andrew Gainsbury	Graphano Energy Ltd.
Luisa Moreno	Amex Gold Mining Inc. (formerly Amex Exploration Inc.) AmmPower Corp. Defense Metals Corp. Graphano Energy Ltd. Manganese X Energy Corp. Tantalex Lithium Resources Corporation
Roger Dahn	Graphano Energy Ltd. Manganese X Energy Corp.

ORIENTATION AND CONTINUING EDUCATION

The Board is responsible for providing orientation for all new recruits to the Board. The Company has not developed an official orientation or training program for new directors as 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. New directors have the opportunity to become familiar with the Company and its business by meeting with the other directors and with officers and employees. Orientation activities are tailored to the particular needs and experience of each director and the overall needs of the Board. The Company provides continuing education for its directors as the need arises and encourages open discussion at all meetings, which foster 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 found that these, combined with the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient.

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

NOMINATION OF DIRECTORS

The Board, as a whole, 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. The Board is also responsible for recruiting new members to the Board and planning for the succession of board members.

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 and the directors, and for reviewing the CFO's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations in general; and (v) permitted compensation under the rules of the Exchange.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has appointed an Audit Committee, the members of which are Gordon Jang, Luisa Moreno, and Roger Dahn. A description of the function of the Audit Committee can be found in this Circular under *"Section 6 - Audit Committee."* The Board does not have any other committees and, in view of the compact size of the Board, acts as its own Nominating Committee, Governance Committee and HR Committee.

ASSESSMENTS

The Board annually reviews its own performance and effectiveness as well as reviews the Audit Committee Charter and recommends revisions as necessary. Neither the Company nor the Board has adopted formal procedures to regularly assess the Board, the Audit Committee or the individual directors as to their effectiveness and contribution. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by the other board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board. The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its committees.

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.

SECTION 8 - OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a 10% rolling stock option plan in place. See "*Section 4 - Particulars of Matters to Be Acted Upon –Stock Option Plan"* and *"Section 5- Statement of Executive Compensation – Stock Option Plans and Other Incentive Plans."*

The following table provides information as at September 30, 2025, regarding the number of common shares to be issued pursuant to the Company's Stock Option Plan. The Company does not have any equity compensation plans that have not been approved by its shareholders.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders (1)	1,312,500	$0.25	584,558
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	1,312,500	$0.25	584,558

NOTE:

(1) Represents the Stock Option Plan of the Company. As at September 30, 2025, the Stock Option Plan reserved shares equal to a maximum of 10% of the issued and outstanding Shares. As at September 30, 2025, the Company had 18,970,583 common shares issued and outstanding, resulting in a total reserve of 1,897,058 options under the Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the financial year ended September 30, 2025, none of:

(a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;

(b) the proposed nominees for election as a director of the Company; or

(c) any associates of the foregoing persons;

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

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

Except as disclosed herein, 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 material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting, other than the election of directors and the approval of the Stock Option Plan of the Company, all described in this Circular.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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, or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

MANAGEMENT CONTRACTS

Since the beginning of the Company's most recently completed financial year ended September 30, 2025, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's comparative annual financial statements for the financial year ended September 30, 2025, and the related Management's Discussion and Analyses, which have been electronically filed with regulators and are available online under the Company's profile on SEDAR+ online at https://www.sedarplus.ca/home/. Copies may be obtained without charge upon request to the Company, c/o Keystone Corporate Services Inc., Suite 221 – 998 Harbourside Drive, North Vancouver, BC, V7P 3T2 - telephone 604-977-3214.

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

REQUEST FOR FINANCIAL STATEMENTS

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

APPROVAL OF THE BOARD OF DIRECTORS

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

DATED at Vancouver, British Columbia, this 19th day of October 2026.

BY ORDER OF THE BOARD

EDISON LITHIUM CORP.

/s/ A. Paul Gill
A. Paul Gill
Chief Executive Officer, President and Director

APPENDIX "A"

Charter of the Audit Committee of the Board of Directors of
Edison Lithium Corp.
(the "Company")

The mandate and charter of the Audit Committee is as follows:

1. Each member of the Audit Committee shall be a member of the Board of Directors, in good standing, and the majority of the members of the Audit Committee shall be independent in order to serve on this Committee.

2. At least one of the members of the Audit Committee shall be financially literate.

3. Review the Audit Committee's charter annually, reassess the adequacy of this charter, and recommend any proposed changes to the Board of Directors. Consider changes that are necessary as a result of new laws or regulations.

4. The Audit Committee shall meet at least four times per year, and each time the Company proposes to issue a press release with its quarterly or annual earnings information. These meetings may be combined with regularly scheduled meetings, or more frequently as circumstances may require. The Audit Committee may ask members of the management or others to attend the meetings and provide pertinent information as necessary.

5. Conduct executive sessions with the outside auditors, outside counsel, and anyone else as desired by the Committee.

6. The Audit Committee shall be authorized to hire outside counsel or other consultants as necessary (this may take place any time during the year).

7. Approve any non-audit services provided by the independent auditors, including tax services. Review the performance of the independent auditors and review with the full Board any proposed discharge of the independent auditors.

8. Review with the management the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent auditor.

9. Consider, with the management, the rationale for employing accounting firms rather than the principal independent auditors.

10. Inquire of the management and the independent auditors about significant risks or exposures facing the Company; assess the steps that management has taken or proposes to take to minimize such risks to the Company; and periodically review compliance with such steps.

11. Review with the independent auditor, the audit scope and plan of the independent auditors. Address the coordination of the audit efforts to assure the completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.

12. Inquire regarding the "quality of earnings" of the Company from a subjective as well as an objective standpoint.

13. Review with the independent accountants: (a) the adequacy of the Company's internal controls including computerized information systems controls and security; and (b) any related significant findings and recommendations of the independent auditors together with Management's responses thereto.

14. Review with Management and the independent auditor the effect of any regulatory and accounting initiatives, as well as off balance sheet structures, if any.

15. Review with Management the interim annual financial report before it is filed with the regulatory authorities.

16. Review with the independent auditor that performs an audit: (a) all critical accounting policies and practices used by the Company; and (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the management of the Company, the ramifications of each alternative and the treatment preferred by the Company.

17. Review all material written communications between the independent auditors and Management.

18. Review with Management and the independent auditors: (a) the Company's annual financial statements and related footnotes; (b) the independent auditors' audit of the financial statements and their report thereon; (c) the independent auditor's judgments about the quality, not just the acceptability, of the Company's accounting principles as applied in its financial reporting; (d) any significant changes required in the independent auditors' audit plan; and (e) any serious difficulties or disputes with the management encountered during the audit.

19. Periodically review the Company's Code of Ethics to ensure that it is adequate and up to date.

20. Review the procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters that may be submitted by any party internal or external to the organization. Review any complaints that might have been received, current status, and resolution if one has been reached.

21. Review procedures for the confidential, anonymous submission by employees of the organization of concerns regarding questionable accounting or auditing matters. Review any submissions that have been received, the current status, and resolution if one has been reached.

22. The Audit Committee will perform such other functions as assigned by law, the Company's articles or the Board of Directors.