

SKULL RIDGE GOLD CORP.

220 - 145 Chadwick Court
North Vancouver, BC V7M 3K1

MANAGEMENT INFORMATION CIRCULAR

As at June 12, 2026
unless otherwise noted

**For the Annual General and Special Meeting to be held at
10:00 a.m. Eastern on Wednesday, July 22, 2026**

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of SKULL RIDGE GOLD CORP. (the “Company” or “Skull Ridge”), at the time and place and for the purposes set forth in the Notice of Meeting.

It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally or by telephone by directors, officers or employees of the Company at a nominal cost. The cost of this solicitation will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors or officers of the Company. **A Shareholder eligible to vote at the Meeting has the right to appoint a person, who need not be a Shareholder, to attend and act for the Shareholder and vote on the Shareholder’s behalf at the Meeting other than either of the persons designated in the accompanying form of proxy, and may do so either by inserting the name of that other person in the blank space provided in the form of proxy or by completing another suitable form of proxy.**

Voting by Proxyholder

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders electing to submit a proxy may do so by using one of the following methods:

- (a) vote Your Proxy Online please visit: <https://vote.odysseytrust.com> and click on LOGIN. You will require the CONTROL NUMBER printed with your address to the right on your proxy form. If you vote by Internet, do not mail this proxy.
- (b) complete, date and sign the Proxy and return it to the Company’s transfer agent, Odyssey Trust Company (“Odyssey Trust”), by mail or hand delivery to Trader’s Bank Building, 1100 – 67 Yonge Street Toronto ON M5E 1J8 marked “Attention Proxy Department”; or
- (c) By fax to Odyssey Trust, to the attention of the Proxy Department at 1-800-517-4553 (toll-free within Canada and the U.S.) or 416-263-9524 (international).

Whichever method you use to submit your proxy, for the form of proxy to be effective, you must ensure the proxy is received by Odyssey Trust at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting (namely, by **10:00 a.m.**, Eastern time, on **Monday, July 20, 2026**) (the “**Proxy Deadline**”) or any adjournment thereof at which the proxy is to be used.

A Shareholder who has given a proxy may revoke it by an instrument in writing duly executed and delivered either to the registered office of the Company at any time up to and including the last business day that

precedes the day of the Meeting or, if the Meeting is adjourned, that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation. Non-Registered Holders (as defined below) who wish to revoke their proxy must arrange for their respective Intermediary (as defined below) to revoke the proxy on their behalf within the time specified by such Intermediary.

Non-Registered (Beneficial) Holders

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

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

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

There are two kinds of Beneficial Shareholders: Objecting Beneficial Owners ("OBOs") who object to their name being made known to the issuer of the securities they own; and Non-Objecting Beneficial Owners ("NOBOs") who do not object to the issuer of the securities they own knowing who they are.

The Company is not taking advantage of the provisions of National Instrument 54-101 "*Communication with Beneficial Owners of Securities of a Reporting Issuer*" that permit the Company to deliver proxy-related materials directly to its NOBOs.

Beneficial Shareholders who are NOBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting. Management of the Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and, in the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in Canada and in the United States. Broadridge mails a VIF in lieu of the proxy provided by the Company. The VIF will name the same persons as those in the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of the desired representative (which may be you) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the

voting of Common Shares to be represented at the Meeting and the appointment of any shareholder's representative. If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted at the Meeting, or (b) to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares at the Meeting.

EXERCISE OF DISCRETION

On a poll the nominees named in the accompanying form of proxy will vote or withhold from voting the Shares represented thereby in accordance with the instructions of the Shareholder on any ballot that may be called for. If a Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. The proxy will confer discretionary authority on the nominees named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the election of directors and the appointment of the auditors; and
- (b) any other matter, including amendments to any of the foregoing, as may properly come before the Meeting or any adjournment thereof.

In respect of a matter for which a choice is not specified in the proxy, or unless otherwise provided in the proxy, the nominees named in the accompanying form of proxy will vote the Shares represented by the proxy for the approval of such matter.

As of the date of this Information Circular, the management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting each nominee intends to vote thereon in accordance with the nominee's best judgement.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

FINANCIAL STATEMENTS, MANAGEMENT'S DISCUSSION AND ANALYSIS & ADDITIONAL INFORMATION

Please note that the figures in this Information Circular are in Canadian dollars unless otherwise indicated.

The financial statements of the Company for the years ended May 31, 2024 and 2025 (the "Financial Statements"), including the accompanying notes together with the reports of the auditors thereon are being presented at the Meeting. These documents have also been mailed to the Company's shareholders who have requested them. The Financial Statements have also been filed on SEDAR+ and may be found at www.sedarplus.ca.

Additional information relating to the Company may be found on SEDAR+ at www.sedarplus.ca. In addition, a security holder may contact the Company to request copies of the Company's financial statements and Management's Discussion and Analysis ("MD&A"). Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial years.

APPOINTMENT AND REMUNERATION OF AUDITOR

The management of the Company will recommend to the Meeting the appointment of Dale Matheson Carr-Hilton Labonte LLP of 1500 – 1140 West Pender Street, Vancouver, BC V6E 4G1 as auditor of the Company to hold office until the close of the next Annual General Meeting of shareholders. It is proposed that the remuneration to be paid to the auditor be fixed by the directors.

Dale Matheson Carr-Hilton Labonte LLP was first appointed auditor of the Company on September 1, 2021.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue unlimited common shares without par value (the "Common Shares"). As of June 12, 2026, the Company had 65,611,640 Common Shares issued and outstanding.

Only the holders of Common Shares are entitled to vote at the Meeting and the holders of Common Shares are entitled to one vote for each Common Share held. The directors of the Company fixed **June 12, 2026** as the record date (the "Record Date") for the determination of the shareholders entitled to vote at the Annual General Meeting.

To the knowledge of the directors and senior officers of the Company, as at the Record Date, there are no persons beneficially owning, directly or indirectly, or exercising control or direction over voting securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

The number of directors for the Company is set by ordinary resolution of the shareholders of the Company. Management of the Company is seeking shareholder approval of an ordinary resolution to set the number of directors of the Company at five (5) for the ensuing year.

At the Meeting, Shareholders will be asked to elect five (5) directors to succeed the present directors whose term of office will expire at the conclusion of the Meeting. Each director elected will hold office until the conclusion of the next annual general meeting of the Company at which a director is elected, unless the director's office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia). Management proposes to nominate the persons listed in the following table for election as directors. MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR. THE COMPANY HAS NOT RECEIVED NOTICE OF AND MANAGEMENT IS NOT AWARE OF ANY PROPOSED NOMINEE IN ADDITION TO THE NAMED NOMINEES.

The following table sets out the names of Management's nominees for election as directors, their positions and offices in the Company; principal occupations; the period of time that they have been Directors of the Company; and the number of shares of the Company which each beneficially owns or over which control or direction is exercised.

Name, Province/State and Country of Ordinary Residence	Present principal occupation, business or employment and, if not elected a director by a vote of security holders, principal occupation, business or employment during the past five years ⁽²⁾	Term of service as a director of the Company and Proposed Expiry Date ⁽¹⁾ and First and Last Position in the Company	Approx. no. of voting securities beneficially owned, directly or indirectly or over which direction or control is exercised ⁽³⁾
Karim Rayani ^{(4) (5)(6)} Faro, Portugal	CEO and Director of Falcon Gold Corp. (TSXV) June 2019 to present; CEO and Director of Marvel Discovery Corp. (TSXV) July 2020 to April 2026; CEO and Director of Power One Resources Corp. (TSXV) March 2021 to present; Chair of R7 Capital Ventures Ltd;	Director, President and CEO since March 18, 2026.	7,898,202
Michelle Suzuki ⁽⁴⁾⁽⁵⁾⁽⁶⁾ Arizona, USA	Mrs. Suzuki has dedicated the past 25 years to serving as an advisor, specializing in publishing and media relations. Her expertise lies in managing investor communication campaigns for Canada's largest digital content providers. Throughout her career, she has worked with numerous C-Suite clients across North America, ranging from life sciences, technology, to mining companies	Director since September 8, 2022.	Nil
Brian Crawford ⁽⁴⁾⁽⁵⁾⁽⁶⁾ Ontario, Canada	Director, Corporate Secretary, and Chief Financial Officer of several TSXV and CSE listed companies including Silver Bullet Mines Corp., Searchlight Resources Inc., CBLT Inc., and Tempus Capital Inc.	Director since January 1, 2023	66,667
Sean Kingsley British Columbia, Canada	President, CEO, and Director of Gold Hunter Resources Inc., President of Investor.Events	To be elected at current AGM	Nil

Name, Province/State and Country of Ordinary Residence	Present principal occupation, business or employment and, if not elected a director by a vote of security holders, principal occupation, business or employment during the past five years ⁽²⁾	Term of service as a director of the Company and Proposed Expiry Date ⁽¹⁾ and First and Last Position in the Company	Approx. no. of voting securities beneficially owned, directly or indirectly or over which direction or control is exercised ⁽³⁾
David Beek	Mr. Beek is a mining technology and logistics executive with more than 35 years of international industrial experience. He holds a Bachelor of Science (Honours) in Mechanical Engineering from the University of Cape Town and is the founder and director of Rados International Technologies, a mining technology company focused on advanced ore sorting and digital solutions for the mining industry. Mr. Beek has extensive experience in mine development, mineral processing optimization, bulk materials handling, and mining logistics. He has previously served as Chief Executive Officer of a regional rail logistics operator supporting mining and energy supply chains and has advised mining companies, logistics operators, and financial institutions internationally. His expertise includes mining technology adoption, operational optimization, strategic growth, and oversight of capital-intensive resource projects.	To be elected at current AGM.	Nil

Notes:

- (1) The term of office of each director or proposed director will expire at the next Annual General Meeting.
- (2) Unless otherwise stated above, each of the above-named nominees has held the principal occupation or employment indicated within the past five years.
- (3) Securities beneficially owned by directors are based on information furnished to the Company by the nominees as at June 12, 2026.
- (4) Member of Audit Committee.
- (5) Member of Compensation Committee
- (6) Member of Governance, Nominating, Environment and Health & Safety Committee.

As of June 12, 2026, the current directors, director nominees and officers of the Company beneficially own, directly or indirectly or direct control over a total of 7,964,869 Shares representing approximately 12.00% of the outstanding Shares.

Corporate Cease Trade Orders or Bankruptcies

Except as noted below, within 10 years before the date of this Information Circular, none of the directors, proposed directors, executive officers or promoters of the Company was a director, chief executive officer or chief financial officer of any company (including Skull Ridge) that:

- (a) was subject to a cease trade order that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) was subject to a cease trade order that was issued after the director or executive officer 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; or
- (c) 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 within a year of that person ceasing to act in that capacity.

Mr. Rayani was CEO and a director of Falcon Gold Corp. (“Falcon”) on October 31, 2023 when Falcon was issued a management cease trade order by the British Columbia Securities Commission and Ontario Securities Commission as a result of Falcon’s late filing of its annual audited financial statements and MD&A for the year ended June 30, 2023. The cease trade order was revoked on January 16, 2024.

Mr. Rayani was CEO and a director of Ibero Mining Corp. (“Ibero”) on May 2, 2025 when Ibero was issued a management cease trade order by the British Columbia Securities Commission as a result of Ibero’s late filing of its annual audited financial statements and MD&A for the year ended December 31, 2024. The cease trade order remains in effect on May 20, 2026.

Mr. Rayani was CEO and a director of Marvel Discovery Corp. (“Marvel”) on March 4, 2025 when Marvel was issued a management cease trade order by the British Columbia Securities Commission as a result of Marvel’s late filing of its annual audited financial statements and MD&A for the year ended August 31, 2024. The cease trade order was revoked on April 2, 2025.

Mr. Crawford became a director and officer of Interactive Capital Partners Corporation (“ICPC”) on July 3, 2014 when ICPC was already the subject of a cease trade orders issued on May 2012 by the Ontario Securities Commission (“OSC”), British Columbia Securities Commission (“BCSC”), and Alberta Securities Commission (“ASC”) as a result of ICPC’s failure to meet its timely disclosure filing obligations. The cease trade orders were revoked in April 2016.

Mr. Crawford was a director and officer of CBLT Inc. (“CBLT”) in September 2019 when CBLT was issued cease trade orders by the OSC, BCSC and ASC as a result of late filing CBLT’s annual audited financial statements and MD&A for the year ended May 31, 2019. The cease trade orders were revoked in December 2019.

Mr. Crawford became a director of Star Navigation Systems Group Inc. (“StarNav”) on December 11, 2019, when StarNav was already the subject of a cease trade order issued in November 2019, by the OSC as a result of its failure to meet its timely disclosure filing obligations. The cease trade order was partially revoked by the OSC on March 6, 2020, due to the efforts of Mr. Crawford. Mr. Crawford resigned as a director of StarNav effective April 30, 2020.

Mr. Crawford was an officer of Colibri Resource Corporation (“CBI”) on May 11, 2022 when CBI was issued a cease trade order by the New Brunswick Financial and Consumer Services Commission as a result of late filing its annual financial statements and MD&A for the fiscal year ended December 31, 2021. The cease trade order was revoked on August 2, 2022.

Mr. Crawford was an officer of Silver Bullet Mines Corp. (“SBMI”) on November 8, 2022 when SBMI was issued a cease trade order by the OSC as a result of late filing its annual audited financial statements and MD&A for the year ended June 30, 2022. The cease trade order was revoked on November 10, 2022.

Mr. Crawford was an officer of Marvel Discovery Corp. (the “**Company**”) when the Company was late filing annual financial statements and MD&A for the year ended August 31, 2024. On March 4, 2025, the British Columbia Securities Commission issued a cease trade order against the Company as a result of the late filing of the aforementioned annual financial statements and MD&A. The Company subsequently filed the aforementioned annual financial statements and MD&A on April 2, 2025, and the cease trade order noted above was revoked.

Mr. Crawford was an officer of Ibero Mining Corp. (the “**Company**”) when the Company was late filing annual financial statements and MD&A for the year ended December 31, 2024. On May 2, 2025, the British Columbia Securities Commission issued a cease trade order against the Company as a result of the late filing of the aforementioned annual financial statements and MD&A. The Company subsequently filed the aforementioned annual financial statements and MD&A.

Personal Bankruptcies

In the 10 years prior to the date hereof, of the directors, proposed directors, executive officers or promoters of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, none has become 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.

Penalties or Sanctions

No director, proposed director, officer, Insider or promoter of Skull Ridge or Shareholder holding sufficient number of securities of Skull Ridge to affect materially the control of Europacific, has:

- (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by any securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) 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 investor making an investment decision.

STATEMENT OF EXECUTIVE COMPENSATION

Reference is made to Schedule "A" attached hereto and forming a part hereof.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at the end of the Company’s most recently completed financial year, i.e., May 31, 2025, the following equity securities of the Company were authorized for issuance with respect to compensation plans:

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by Securityholders	3,690,000	\$0.044	2,871,164 ⁽¹⁾
Equity compensation plans not approved by Securityholders	Nil	N/A	Nil
Total	3,690,000	\$0.044	2,871,164

⁽¹⁾ This number is 10% of the issued and outstanding shares of the Company, less the number of outstanding stock options.

Stock Option Plan

For a description of the Company's equity compensation plan, please see the heading "Particulars of Other Matters to be Acted Upon – Approval of the Option Plan" below.

INDEBTEDNESS TO COMPANY OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors, executive officers and senior officers of the Company or any of its subsidiaries, proposed nominees for election or associates of such persons is or has been indebted to the Company (other than routine indebtedness) in excess of \$50,000 at any time for any reason whatsoever, including the purchase of securities of the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the commencement of the Company's last completed financial year, other than as disclosed elsewhere herein, no informed person of the Company, any proposed director of the Company or any associate or affiliate of any informed person or proposed director has any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. The term "informed person" as defined in National Instrument 51-102, Continuous Disclosure Obligations, means:

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

MANAGEMENT CONTRACTS

There are no management functions of the Company or its subsidiaries that are to any substantial degree performed by a person other than a director, executive officer or companies associated with them, or employee of the Company or its subsidiaries.

AUDIT COMMITTEE

The Audit Committee's Charter

Under National Instrument 52-110 – Audit Committees (“NI 52-110”) reporting issuers in those jurisdictions which have adopted NI 52-110 are required to provide disclosure with respect to its audit committee including the text of the audit committee’s charter, composition of the committee, and the fees paid to the external auditor. The Company has adopted an Audit Committee Charter, a copy of which is attached hereto as Schedule “B” and is also available on SEDAR+ at www.sedarplus.ca. The fees paid to the external auditor are set forth below.

NI 52-110, *Audit Committees*, of the Canadian Securities Administrators requires that every issuer disclose certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

Part 6.2, *Required Disclosure*, of NI 52-110 requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

In accordance with the definitions set forth in National Instrument 51-102, *Continuous Disclosure Obligations*, a “venture issuer” means a reporting issuer that, as at the applicable time, did **not** have any of its securities listed or quoted on any of the Toronto Stock Exchange, Aequitas NEO Exchange Inc., a U.S. marketplace, or a marketplace outside of Canada and the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc. The Company is a “venture issuer” and is relying on the exemption in Part 6.1, *Venture Issuers*, of NI 52-110 with respect to the requirements of Part 3, *Composition of the Audit Committee*, and Part 5, *Reporting Obligations*.

The Company’s audit committee for the year ended May 31, 2025 was comprised of directors Michelle Suzuki as Chair, Brian Crawford and Fraser Rieche. Details of the Audit Committee Members’ education and qualifications are as set forth below:

Michelle Suzuki, Director and Chair of Audit Committee - Mrs. Suzuki has dedicated the past 25 years to serving as an advisor, specializing in publishing and media relations. Her expertise lies in managing investor communication campaigns for Canada’s largest digital content providers. Throughout her career, she has worked with numerous C-Suite clients across North America, ranging from life sciences, technology, to mining companies. In the Canadian markets she is widely known for her experience in these fields working with many top CEO’s, Senior Investor Relations Executives, Investment Broker Dealers and Newsletter writers on digital syndication helping educate on the importance of Mining and the future of the industry.

Brian Crawford, Director - Mr. Crawford is the CFO of the Company and has extensive experience as a senior financial executive with private and public companies. Mr. Crawford is a CA, CPA and is currently an officer/director of several other public companies including Silver Bullet Mines Corp., Appia Rare Earths & Uranium Corp., and Searchlight Resources Inc.

Sean A. Kingsley Director - Mr. Sean Kingsley is a mining executive and capital markets professional with extensive experience in investor relations, corporate strategy, public-company communications, and resource-sector financing. He currently serves as President, CEO and Director of Gold Hunter Resources Inc., where he leads corporate development, investor outreach, and the advancement of the Company's Great Northern Project in Newfoundland.

Mr. Kingsley is also the President of Investor.Events, a capital markets event platform that connects public resource companies with institutional investors, family offices, high-net-worth investors, analysts, brokers, and strategic capital. Through nearly two decades in the mining investment sector, he has developed a broad North American and international network across the junior resource market.

As defined in NI 52-110:

- All of the members of the audit committee are “independent” except for Brian Crawford who is not considered “independent” due to the fact that he is an executive officer of the Company.
- All of the members of the audit committee are financially literate.

Under section 6.1 of NI 52-110, the Company is exempt from the requirements that a majority of its audit committee be “independent” as defined in section 1.4 of NI 52-110. For “venture issuers,” the National Instrument prescribes that a majority of the members of an audit committee must not be executive officers, employees or control persons of the venture issuer or of an affiliate of the venture issuer. The Company satisfies this requirement.

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

Since the effective date of NI 52-110, the Company has not relied on either of the exemptions contained in section 2.4, *De Minimis Non-Audit Services*, or section 8, *Exemptions*. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

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

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

Financial Year End	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
May 31, 2025	\$30,305	\$NIL	\$NIL	\$NIL
May 31, 2024	\$25,305	\$NIL	\$NIL	\$NIL

Notes:

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

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Approval of the Option Plan

At the Meeting, Shareholders will be asked to approve the 10% rolling incentive stock option plan (the “Option Plan”) of the Company.

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

A summary of certain provisions of the Option Plan is set out below, and a full copy of the Option Plan may be inspected at the offices of Europacific during normal business hours until the date of the Meeting.

Summary of the Option Plan

Eligibility

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

Number of Shares Issuable

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

Limits on Participation

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

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

For so long as such limitation is required by the Exchange, the maximum number of Options which may be granted within any 12-month period to Option Plan Participants who perform investor relations activities

must not exceed 2% of the issued and outstanding Shares, and such Options must vest in stages over 12 months with no more than 25% vesting in any three month period. In addition, the maximum number of Shares that may be granted to any one consultant under the Option Plan, together with any other security based compensation arrangements, within a 12-month period, may not exceed 2% of the issued Shares calculated on the date of grant.

Administration

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

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

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

Exercise of Options

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

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

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

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

- the Option Plan Participant may send a wire transfer, certified cheque or bank draft payable to the Company in an amount equal to the aggregate exercise price of the Shares being purchased pursuant to the exercise of the Options;
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, a brokerage firm may be engaged to loan money to the Option Plan Participant in order for the Option Plan Participant to exercise the Options to acquire the Shares, subsequent to which the brokerage firm shall sell a sufficient number of Shares to cover the exercise price of such Options to satisfy the loan. The brokerage firm shall receive an equivalent number of Shares from the exercise of the Options, and the Option Plan Participant shall receive the balance of the Shares or cash proceeds from the balance of such Shares; and
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, consideration may be paid by reducing the number of Shares otherwise issuable under the Options, in lieu of a cash payment to the Company, an Option Plan Participant, excluding those providing investor relations services, only receives the number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the volume-weighted average trading price of the Shares and the exercise price of the Options, by (ii) the volume-weighted average trading price of the Shares. The number of Shares delivered to the Option Plan Participant may be further reduced to satisfy applicable tax withholding obligations. The number of Options exercised, surrendered or converted, and not the number of Shares issued by the Issuer, must be included in calculating the number of Shares issuable under the Option Plan and the limits on participation.

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

Termination of Employment or Services and Change in Control

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

Termination by the Company for cause:	Forfeiture of all unvested Options. The Option Plan Administrator may determine that all vested Options shall be forfeited, failing which all vested Options shall be exercised in accordance with the Option Plan.
Voluntary resignation of an Option Plan Participant:	Forfeiture of all unvested Options. Exercise of vested Options in accordance with the Option Plan.
Termination by the Company other than for cause:	Acceleration of vesting of a portion of unvested Options in accordance with a prescribed formula as set out in the Option Plan. ¹ Forfeiture of the remaining unvested Options. Exercise of vested Options in accordance with the Option Plan.
Death or disability of an Option Plan Participant:	Acceleration of vesting of all unvested Options. ¹ Exercise of vested Options in accordance with the Option Plan.
Termination or voluntary resignation for good reason within 12 months of a change in control:	Acceleration of vesting of all unvested Options. ¹ Exercise of vested Options in accordance with the Option Plan.

Notes: (1) Any acceleration of vesting of unvested Options granted to an investor relations service provider is subject to the prior written approval of the Exchange.

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

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

Amendment or Termination of the Option Plan

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

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

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

Company Option Plan Resolution

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

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

- (a) the 10% rolling stock option plan (the “**Option Plan**”) of Skull Ridge Gold Corp. (the “**Company**”) is hereby ratified, confirmed and approved;
- (b) the directors of the Company or any committee of the board of directors of the Company are hereby authorized to grant stock options (each, an “**Option**”) pursuant to the Option Plan to those eligible to receive Options thereunder; and
- (c) any one director or officer of the Company is hereby authorized to execute and deliver on behalf of the Company all such documents and instruments and to do all such other acts and things as in such director’s opinion may be necessary to give effect to the matters contemplated by these resolutions.”

Recommendation of the Board

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

The Board reserves the right to amend any terms of the Option Plan or not to proceed with the Option Plan at any time prior to the Meeting if the Board determines that it would be in the best interests of the Company and the Shareholders and to do so in light of any subsequent event or development occurring after the date of the Information Circular.

It is not known that any other matters will come before the Meeting other than as set forth above and in the Notice of Meeting accompanying this Information Circular, but if such should occur the persons named in the accompanying Form of Proxy intend to vote on them in accordance with their best judgement, exercising discretionary authority with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment thereof.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Company's Board of Directors believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 – Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 – Disclosure of Corporate Governance Practices (“NI 58-101”) prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

The Board of Directors

The Board currently consists of three directors: Karim Rayani, Brian Crawford, and Michelle Suzuki of which Michelle Suzuki is currently “independent” in the context of the Policy as it relates to the Audit Committee. Karim Rayani is not considered “independent” because he is the President and CEO of the Company and Brian Crawford is not considered “independent” as he is CFO of the Company.

Following the election of directors at the Meeting, the Board will consist of five directors: Karim Rayani, Michelle Suzuki, Brian Crawford, Sean Kingsley, and David Beek, of which Michelle Suzuki, Sean Kingsley, and David Beek will be considered “independent” in the context of the Policy as it relates to the Audit Committee.

Directorships

Certain of the directors and proposed nominees are also directors of other reporting issuers as follows:

Director	Other Reporting Issuers
Karim Rayani	Falcon Gold Corp. Ibero Mining Corp. Power One Resources Corp. Latamark Resources Corp.
Michelle Suzuki	Falcon Gold Corp
Brian Crawford	Power One Resources Corp. Tempus Capital Inc. LatAm Lithium Corp. Providence Gold Mines Inc.
Sean Kingsley	Pan American Energy Corp. Gold Hunter Resources Inc. Star Copper Corp.

The independent directors do not hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance, however, during a directors' meeting, if a matter is more effectively dealt with without the presence of members of management, the independent directors ask members of management to leave the meeting, and the independent directors then meet *in camera*.

Board Mandate

The Board of Directors is responsible for supervising management in carrying on the business and affairs of the Company. Directors are required to act and exercise their powers with reasonable prudence in the best interests of the Company. The Board agrees with and confirms its responsibility for overseeing management's performance in the following particular areas:

- the strategic planning process of the Company;
- identification and management of the principal risks associated with the business of the Company;
- planning for succession of management;
- the Company's policies regarding communications with its shareholders and others; and
- the integrity of the internal controls and management information systems of the Company.

In carrying out its mandate, the Board relies primarily on management to provide it with regular detailed reports on the operations of the Company and its financial position. The Board reviews and assesses these reports and other information provided to it at meetings of the full Board and of its committees. Other management personnel, including the CEO, attend Board meetings, if required, to provide direct access to information about operations and answer questions, as required. Directors also consult from time to time with management. The reports and information provided to the Board include details concerning the monitoring and management of the risks associated with the Company's activities, such as compliance with safety standards and legal requirements, environmental issues and the financial position and liquidity of the Company. At least annually, the Board reviews management's report on its business and strategic plan and any changes with respect to risk management and succession planning, if required.

Position Descriptions

The Board of Directors has not developed written position descriptions for the Chairman, the chairman of any Board committees, the Chief Executive Officer, or the Chief Financial Officer. The Board is of the view that given the size of the Company, the relatively frequent discussions between Board members, the President & CEO, and the CFO and the experience of the individual members of the Board, the responsibilities of such individuals are known and understood without position descriptions being in writing. The Board will evaluate this position from time to time, and if written position descriptions appear to be justified, they will be prepared.

Orientation and Continuing Education

The Board does not have a formal orientation and education program for new directors. Upon joining the Board, each director is briefed in respect of the nature of the Company's business, its corporate strategy, and current issues within the Company. New directors are also required to meet with management of the Company to discuss and better understand the Company's business and are given the opportunity to meet with counsel to the Company to discuss their legal obligations as directors of the Company. They are also provided with a copy of the Audit Committee Charter. The Board encourages directors to participate in continuing education opportunities in order to ensure that the directors may maintain or enhance their skills and abilities as directors, and maintain a current and thorough understanding of the Company's business.

Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing shareholder value. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and business operations. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law have been sufficient to ensure that it operates independently of management and in the best interests of the Company.

Nomination of Directors

Directors are responsible for identifying qualified individuals to become new members of the board of directors of the Company and recommending new director nominees for the next annual meeting of the Company's shareholders. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, shown support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Company has established a Compensation Committee in December 2021. Decisions regarding compensation for the directors and the executive officers have been made by the independent Board members. The board of directors of the Company will conduct compensation reviews with regard to the compensation of directors and the Chief Executive Officer of the Company once a year. In making its compensation recommendations, the board will take into account the types and amount of compensation paid to directors and Chief Executive Officers of comparable Canadian companies.

The Compensation Committee of the Board will review annually the adequacy and form of compensation of the directors and executive officers and ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director and executive officer. The compensation will be compared with those of other companies in the same peer group as Europacific. The peer group will include companies with early stage, large gold and copper exploration assets with properties located in North America.

Other Board Committees

The Company has a total of three Committees. The Audit Committee, The Compensation Committee and the Governance, Nominating, Environment and Health & Safety Committee.

The Governance, Nominating, Environment and Health & Safety Committee oversees matters related to the Company's code of conduct and business ethics as well as the Company's environmental and health and safety policies, which are all disclosed on the Company's website and the code of conduct and business

ethics is filed on SEDAR+ under the Company's profile. The committee is also in charge of recruiting and making recommendations for new board members as required.

Assessments

The Board has not yet established a formal performance review process for assessing the effectiveness of the Board, the Audit Committee, the Compensation Committee and the Governance, Nominating, Environment and Health & Safety Committee or the individual directors. It is expected that the contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the reasons for which the individual was nominated for appointment to the Board. The Company will continue to develop its approach to corporate governance considering its own circumstances and what are recognized as best practices in this area.

ADDITIONAL INFORMATION

Additional information concerning the Company is available on SEDAR+ at (<http://www.sedarplus.ca>). Financial information concerning the Company is provided in the Company's comparative audited financial statements and Management's Discussion and Analysis for the fiscal year ended May 31, 2025, copies of which were filed on SEDAR+ on September 26, 2025.

BOARD APPROVAL

The contents of this Information Circular, including the schedules thereto, and the sending thereof to shareholders entitled to receive notice of the Meeting, to each director, to the auditors of the Company and to the appropriate governmental agencies, have been approved in substance by the directors of the Company pursuant to resolutions passed as of June 12, 2026.

CERTIFICATE

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

DATED at Vancouver, British Columbia this June 12, 2026.

BY ORDER OF THE BOARD
SKULL RIDGE GOLD CORP.

"Karim Rayani"
Karim Rayani, President & CEO

**Schedule "A" to the Information Circular of
SKULL RIDGE GOLD CORP. (the "Company")**

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of this Information Circular a "Named Executive Officer" or "NEO" means each of the following individuals:

- (a) a Chief Executive Officer ("CEO") of the Company;
- (b) a Chief Financial Officer ("CFO") of the Company;
- (c) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for the financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer, nor acting in a similar capacity at the end of the most recently completed financial year.

During the Company's financial year ended May 31, 2025, the following individuals were the Named Executive Officers of Skull Ridge Gold Corp. (the "Company" or "Skull Ridge"):

- Fraser Rieche, CEO, President and director
- Brian Crawford, CFO, director and Corporate Secretary

All amounts stated in this form are in Canadian dollars.

COMPENSATION DISCUSSION AND ANALYSIS

The Board of directors is responsible for establishing and monitoring the Company's long-range plans and programs for attracting, retaining, developing and motivating employees. The board reviews recommendations for the appointment of persons to senior executive positions, considers terms of employment including succession planning and matters of compensation.

For the period from the Company's incorporation to the date of this Circular, only minimal compensation was actually paid to any of the officers or directors of the Company. Reference is made, however, to the related party note of the audited and interim financial statements of the Company which outlines amounts owed (and paid) or owed (but unpaid) to officers of the Company. The executive officers and directors will be reimbursed for expenses incurred on the Company's behalf.

The board of directors of the Company will periodically review the adequacy and form of the compensation of the directors and executive officers and ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director and executive officer, and to report and make recommendations to the board of directors of the Company accordingly.

SUMMARY COMPENSATION TABLE

The following disclosure sets out the compensation that the Company intended to pay, make payable, award, grant give or otherwise provide to each NEO and director for the financial years ended May 31, 2025 and 2024.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

Table of compensation excluding compensation securities							
Name and position	Year⁽¹⁾	Salary, consulting fee, retainer or commission (\$)⁽²⁾	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)⁽³⁾⁽⁴⁾
Karim Rayani, <i>President, CEO and Director</i> ⁽⁵⁾	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Fraser Rieche ⁽⁵⁾ <i>President, CEO and Director</i> ⁽⁸⁾⁽⁹⁾	2025 2024	12,500 9,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	12,500 9,000
Brian Crawford <i>CFO Director and Secretary</i> ⁽⁷⁾⁽⁸⁾	2025 2024	24,000 24,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	24,000 24,000
Michelle Suzuki <i>Director</i> ⁽⁸⁾	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Michael Moen <i>Director</i> ⁽⁶⁾	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

- (1) June 1 to May 31 of the year listed.
- (2) Includes the dollar value of cash and non-cash base salary earned during the financial year covered.
- (3) These amounts include the dollar value of total compensation for the covered year. This is the sum of all amounts reported in columns with footnote 2 above for each NEO and executive officer.
- (4) Except as set forth above, the directors of Skull Ridge do not receive any compensation as directors of Skull Ridge, however, they are reimbursed for all reasonable expenses incurred in order to attend meetings of the Board or any committee of the Board.
- (5) Karim Rayani was appointed as President, CEO and a Director on March 18, 2026. Amounts owed for services of Karim Rayani were invoiced by R7 Capital Ventures Ltd.
- (6) Michael Moen was appointed as a director on February 5, 2024 and resigned as a director on February 5, 2025.
- (7) Amounts owed for the services of Brian Crawford were invoiced by Brant Capital Partners Inc.
- (8) Member of the Audit Committee.
- (9) Fraser Rieche resigned as a director March 18, 2026.

INCENTIVE PLAN AWARDS

Stock Options Plans and other Compensation Securities

The Named Executive Officers and directors of Skull Ridge received the following compensation securities during the most recently completed financial year. None of the Named Executive Officers or directors of Europacific exercised compensation securities during the most recently completed financial year:

Compensation Securities							
Name and position	Type of Compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$) ⁽¹⁾	Closing price of security or underlying security at year end (\$)	Expiry date
Fraser Rieche <i>President, CEO and Director</i>	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A
Brian Crawford, <i>CFO Secretary and Director</i>	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A
Michelle Suzuki <i>Director</i>	Stock Option	Nil	N/A	N/A	N/A	N/A	N/A

No stock options were exercised by any NEOs or directors during the financial year ended May 31, 2025.

EMPLOYMENT, CONSULTING AND MANAGEMENT AGREEMENTS

There were no formal employment, consulting or management agreements in place as of May 31, 2025 or arrangements under which compensation was provided during the financial year ended May 31, 2025.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

The Board is responsible for establishing and monitoring Skull Ridge's long-range plans and programs for attracting, retaining, developing and motivating employees. The Board reviews recommendations for the appointment of persons to senior executive positions, considers terms of employment including succession planning and matters of compensation.

The Compensation Committee shall assist the Board in: determining appropriate compensation levels for the Company's executive officers; evaluating officer and director compensation plans, policies and programs; reviewing benefit plans for officers and employees.

The Compensation Committee of the Board will periodically review the adequacy and form of the compensation of the directors and executive officers and ensure that the compensation realistically reflects

the responsibilities and risks involved in being an effective director and executive officer, and to report and make recommendations to the Board accordingly.

PENSION PLAN BENEFITS

The Company has no pension plans that provide for payments or benefits to any NEO or director at, following or in connection with retirement. The Company also does not have any deferred compensation plans relating to any NEO or director.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company does not have any pension or retirement plan which is applicable to the NEOs. The Company has not provided compensation, monetary or otherwise, during the most recently completed financial year, to any person who now or previously has acted as a NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company. The Company is not party to any compensation plan or arrangement with an NEO resulting from the resignation, retirement or termination of employment of any such person.

**Schedule “B” to the Information Circular of
Skull Ridge Gold Corp. (the "Company")**

CHARTER OF THE AUDIT COMMITTEE

I. Purpose

The primary objective of the Audit Committee (the "**Committee**") of Skull Ridge Gold Corp. (the "**Company**") is to act as a liaison between the Company's Board of Directors (the "**Board**") and the Company's independent auditors (the "**Auditors**") and to oversee (a) the accounting and financial reporting processes of the Company, including the financial statements and other financial information provided by the Company to its shareholders, the public and others, (b) the Company's compliance with legal and regulatory requirements, (c) the audit of the Company's financial statements, (d) the qualification, independence and performance of the Auditors, and (e) the Company's risk management policies and procedures and internal financial and accounting controls, and management information systems. For greater certainty, references to the financial statements of the Company will include, where applicable, the financial statements of the Company's subsidiary entities.

Although the Committee has the powers and responsibilities set forth in this Charter, the role of the Committee is oversight. The members of the Committee are not full-time employees of the Company and may or may not be accountants or auditors by profession or experts in the fields of accounting or auditing and, in any event, do not serve in such capacity. Consequently, it is not the duty of the Committee to conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditors.

The responsibilities of a member of the Committee are in addition to such member's duties as a member of the Board.

II. Organization

A majority of the members of the Committee will be non-executive directors of the Company who satisfy, at a minimum, the laws governing the Company and the independence, financial literacy and financial experience requirements under applicable securities laws, rules and regulations, stock exchange and any other regulatory requirements applicable to the Company.

Members of the Committee must be financially literate as the Board interprets such qualification in its business judgment. A majority of the members of the Committee will not have participated in the preparation of the financial statements of the Company or any current subsidiary at any time during the past three years. All members will be able to read and understand fundamental financial statements, including a company's balance sheet, income statement and cash flow statement.

The Committee will consist of three or more directors of the Company, a majority of whom are not executive officers of the Company. The members of the Committee and the Chair of the Committee will be appointed by the Board. A majority of the members of the Committee will constitute a quorum, provided that if there are only three members, the quorum shall be three. A majority of the members of

the Committee will be empowered to act on behalf of the Committee. Matters decided by the Committee will be decided by majority votes. The chair of the Committee will have an ordinary vote and will not be entitled to exercise a casting vote.

Any member of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a director.

The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee will meet as frequently as circumstances require, but not less frequently than four times per year. The Committee will meet at least quarterly with management, the Company's financial and accounting officer(s) and the Auditors in separate executive sessions to discuss any matters that the Committee or each of these groups believe should be discussed privately. Meetings may be held telephonically to the extent permitted by the Company's organizational documents and applicable law. A resolution in writing signed by all members who are entitled to vote on the resolution at the meeting of the Committee is as valid as if it had been passed at a meeting.

In the absence of the appointed Chair of the Committee at any meeting, the members will elect a chair from those in attendance at the meeting. The Chair, in consultation with the other members of the Committee, will set the frequency and length of each meeting and the agenda of items to be addressed at each upcoming meeting. Notice of the time and place of every meeting shall be given in writing, either by email, fax or personal delivery to each member of the Committee at least 24 hours in advance of the meeting.

The Committee will appoint a recording secretary who will keep minutes of all meetings. The recording secretary may be any person and does not need to be a member of the Committee. The recording secretary for the Committee can be changed by simple notice from the Chair.

The Chair will ensure that the agenda for each upcoming meeting of the Committee is circulated to each member of the Committee as well as the other directors in advance of the meeting.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee. The Company's accounting and financial officer(s) and the Auditors will attend any meeting when requested to do so by the Chair of the Committee.

IV. Authority and Responsibilities

The Board, after consideration of the recommendation of the Committee, will nominate the Auditors for appointment by the shareholders of the Company in accordance with applicable law. The Auditors report directly to the Audit Committee. The Auditors are ultimately accountable to the Committee and the Board as representatives of the shareholders.

In fulfilling its duties and responsibilities under this Charter, the Committee will be entitled to reasonably rely on (a) the integrity of those persons within the Company and of the professionals and experts (such as the Auditors) from whom it receives information, (b) the accuracy of the financial and other information

provided to the Committee by such persons, professionals or experts and (c) the representations made by the Auditors as to any services provided by them to the Company.

The Committee will have the following responsibilities:

(a) Auditors

1. Be directly responsible for the appointment, compensation, retention (including termination) and oversight of the work of any independent registered public accounting firm engaged by the Company (including for the purposes of preparing or issuing an audit report or performing other audit, review or attestation services or other work for the Company and including the resolution of disagreements between management and the Company's independent registered public accounting firm regarding financial reporting) and ensure that such firm will report directly to it; recommend to the Board the independent auditors to be nominated for appointment as Auditors of the Company at the Company's annual meeting, the remuneration to be paid to the Auditors for services performed during the preceding year; and recommend to the Board and the shareholders the termination of the appointment of the Auditors, if and when advisable.
2. When there is to be a change of the Auditor, review all issues related to the change, including any notices required under applicable securities law, stock exchange or other regulatory requirements, and the planned steps for an orderly transition.
3. Review the Auditor's audit plan and discuss the Auditor's scope, staffing, materiality, and general audit approach.
4. Review on an annual basis the performance of the Auditors, including the lead audit partner.
5. Take reasonable steps to confirm the independence of the Auditors, which include:
 - (a) ensuring receipt from the Auditors of a formal written statement in accordance with applicable regulatory requirements delineating all relationships between the Auditors and the Company;
 - (b) considering and discussing with the Auditors any disclosed relationships or services, including non-audit services, that may impact the objectivity and independence of the Auditors;
 - (c) approving in advance all auditing services and any non-audit related services provided by the Auditors to the Company, and the fees for such services, with a view to ensuring the independence of the Auditors and, in accordance with applicable regulatory standards, including applicable stock exchange requirements, with respect to approval of non-audit related services performed by the Auditors; and
 - (d) as necessary, taking or recommending that the Board take appropriate action to oversee the independence of the Auditors.
6. Review and approve any disclosures required to be included in periodic reports under applicable securities laws, rules and regulations and stock exchange and other regulatory requirements with respect to non-audit services.

7. Confirm with the Auditors and receive written confirmation at least once per year as to (i) the Auditor's internal processes and quality control procedures; and (ii) disclosure of any material issues raised by the most recent internal quality control review, or per review within the preceding five years respecting independent audit carried out by the Auditors or investigations or government or professional enquiries, reviews or investigations of the Auditors within the last five years.
8. Consider the tenure of the lead audit partner on the engagement in light of applicable securities law, stock exchange or applicable regulatory requirements.
9. Review all reports required to be submitted by the Auditors to the Committee under applicable securities laws, rules and regulations and stock exchange or other regulatory requirements.
10. Receive all recommendations and explanations which the Auditors place before the Committee.

(b) Financial Statements and Financial Information

11. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's annual audited financial statements, including disclosures made in management's discussion and analysis, prior to filing or distribution of such statements and recommend to the Board, if appropriate, that the Company's audited financial statements be included in the Company's annual reports distributed and filed under applicable laws and regulatory requirements.
12. Review and discuss with management, the financial and accounting officer(s) and the Auditors, the Company's interim financial statements, including management's discussion and analysis, and the Auditor's review of interim financial statements, prior to filing or distribution of such statements.
13. Review any earnings press releases of the Company before the Company publicly discloses this information.
14. Be satisfied that adequate procedures are in place for the review of the Company's disclosure of financial information and extracted or derived from the Company's financial statements and periodically assess the adequacy of these procedures.
15. Discuss with the Auditor the matters required to be discussed by applicable auditing standards requirements relating to the conduct of the audit including:
 - (a) the adoption of, or changes to, the Company's significant auditing and accounting principles and practices;
 - (b) the management letter provided by the Auditor and the Company's response to that letter; and
 - (c) any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, or personnel and any significant disagreements with management.

16. Discuss with management and the Auditors major issues regarding accounting principles used in the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles. Review and discuss analyses prepared by management and/or the Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative approaches under generally accepted accounting principles.
17. Prepare, or ensure the preparation of, and review any report under applicable securities law, stock exchange or other regulatory requirements, including any reports required to be included in statutory filings.

(c) Ongoing Reviews and Discussions with Management and Others

18. Obtain and review an annual report from management relating to the accounting principles used in the preparation of the Company's financial statements, including those policies for which management is required to exercise discretion or judgments regarding the implementation thereof.
19. Periodically review separately with each of management, the financial and accounting officer(s) and the Auditors; (a) any significant disagreement between management and the Auditors in connection with the preparation of the financial statements, (b) any difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information and (c) management's response to each.
20. Periodically discuss with the Auditors, without management being present, (a) their judgments about the quality, integrity and appropriateness of the Company's accounting principles and financial disclosure practices as applied in its financial reporting and (b) the completeness and accuracy of the Company's financial statements.
21. Consider and approve, if appropriate, significant changes to the Company's accounting principles and financial disclosure practices as suggested by the Auditors or management and the resulting financial statement impact. Review with the Auditors or management the extent to which any changes or improvements in accounting or financial practices, as approved by the Committee, have been implemented.
22. Review and discuss with management, the Auditors and the Company's independent counsel, as appropriate, any legal, regulatory or compliance matters that could have a significant impact on the Company's financial statements, including applicable changes in accounting standards or rules, or compliance with applicable laws and regulations, inquiries received from regulators or government agencies and any pending material litigation.
23. Enquire of the Company's financial and accounting officer(s) and the Auditors on any matters which should be brought to the attention of the Committee concerning accounting, financial and operating practices and controls and accounting practices of the Company.
24. Review the principal control risks to the business of the Company, its subsidiaries and joint ventures; and verify that effective control systems are in place to manage and mitigate these risks.

25. Review and discuss with management any earnings press releases, including the use of "pro forma" or "adjusted" non-GAAP information, as well as any financial information and earnings guidance provided to analysts and rating agencies. Such discussions may be done generally (i.e. discussion of the types of information to be disclosed and the types of presentations made).
26. Review and discuss with management any material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons, that may have a material current or future effect on financial condition, changes in financial condition, results of operations, liquidity, capital resources, capital reserves or significant components of revenues or expenses. Obtain explanations from management of all significant variances between comparative reporting periods.
27. Review and discuss with management the Company's major risk exposures and the steps management has taken to monitor, control and manage such exposures, including the Company's risk assessment and risk management guidelines and policies.

(d) Risk Management

28. Review, based upon the recommendation of the Auditors and management, the scope and plan of the work to be done by the Company's financial and accounting group and the responsibilities, budget and staffing needs of such group.
29. Ensure that management has designed and implemented effective systems of risk management and internal controls and, at least annually, review the effectiveness of the implementation of such systems.
30. Approve and recommend to the Board for adoption policies and procedures on risk oversight and management to establish an effective and efficient system for identifying, assessing, monitoring and managing risk relating to financial management and internal control.
31. Review the appointment of the chief financial officer and any key financial executives involved in the financial reporting process and recommend to the Board any changes in such appointments.

(e) Other Responsibilities

32. Create an agenda for the ensuing year.
33. Review and approve related-party transactions if required under applicable securities law, stock exchange or other regulatory requirements.
34. Review and approve (a) any change or waiver in the Company's Code of Business Conduct and Ethics applicable to senior financial officers and (b) any disclosures made under applicable securities law, stock exchange or other regulatory requirements regarding such change or waiver.
35. Establish, review and approve policies for the hiring of employees, partners, former employees or former partners of the Company's Auditors or former independent auditors.

36. Review and reassess the duties and responsibilities set out in this Charter annually and recommend to the Board any changes deemed appropriate by the Committee.
37. Review its own performance annually, seeking input from management and the Board.
38. Confirm annually that all responsibilities outlined in this Charter have been carried out.
39. Perform any other activities consistent with this Charter, the Company's constating documents and governing law, as the Committee or the Board deems necessary or appropriate.

V. Reporting

The Committee will report regularly to the Board and will submit the minutes of all meetings of the Audit Committee to the Board. The Committee will also report to the Board on the proceedings and deliberations of the Committee at such times and in such manner as the Board may require. The Committee will review with the full Board any issues that have arisen with respect to quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence of the Auditors or the performance of the Company's financial and accounting group.

VI. Resources and Access to Information

The Committee will have the authority to retain independent legal, accounting and other advisors or consultants to advise the Committee, as it determines necessary to carry out its duties.

The Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities. The Committee has direct access to anyone in the organization and may request any officer or employee of the Company or the Company's outside counsel or the Auditors to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee with or without the presence of management. In the performance of any of its duties and responsibilities, the Committee will have access to any and all books and records of the Company necessary for the execution of the Committee's obligations.

The Committee will determine the extent of funding necessary for payment of (a) compensation to the Company's independent public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attestation services for the Company, (b) compensation to any independent legal, accounting and other advisors or consultants retained to advise the Committee and (c) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.