



**ENGINEER GOLD
MINES LTD.**

ENGINEER GOLD MINES LTD.

1100 - 1111 Melville Street Vancouver, B.C. V6E 3V6

Telephone: 604-669-6463

www.engineergoldmines.com

TSXV: EAU OTCQB: EGMLF

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**Meeting**”) of the holders of common shares of Engineer Gold Mines Ltd. (the “**Company**”) will be held at 1100 – 1111 Melville Street, Vancouver, British Columbia on **Tuesday, June 24, 2025** at 11:00 a.m. (Vancouver Time) for the following purposes:

1. To receive the audited financial statements of the financial years ended November 30, 2023 and November 30, 2024 and the auditor’s report thereon and management’s discussion and analysis for the financial years then ended;
2. To fix the number of directors for the ensuing year at four;
3. To elect directors of the Company for the ensuing year;
4. To appoint DMCL LLP, Chartered Professional Accountants, as auditors for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
5. To approve the Company’s Stock Option Plan, as more particularly described in the accompanying Information Circular; and
6. To transact any other business that may properly come before the meeting and any adjournment thereof.

Accompanying this Notice is the Information Circular in respect of the Meeting, which includes, among other things, the full text of the above resolutions and detailed information relating to the matters to be addressed at the Meeting. Please advise the Company of any change in your mailing address.

Registered Shareholders: Every registered shareholder of common shares at the close of business on the record date is entitled to receive notice of and to attend and vote such common shares at the Meeting. Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their common shares will be voted at the Meeting are requested to complete, sign and deliver the enclosed form of proxy c/o Proxy Dept., Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof. Further instructions with respect to the voting by proxy are provided in the form of proxy and in the Information Circular accompanying this Notice.

Non-Registered Shareholders: Shareholders may beneficially own common shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary (“**Non-Registered Shareholders**”). Without specific instructions, intermediaries are prohibited from voting shares for their clients. **If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by your broker, intermediary or its agent is returned according to their instructions, sufficiently in advance of the deadline specified by the broker, intermediary or agent, to ensure that they are able to provided voting instructions on your behalf.**

Dated at Vancouver, British Columbia, this 16th day of May 2025.

ENGINEER GOLD MINES LTD.

“Thomas Kennedy”

CEO



ENGINEER GOLD
MINES LTD.

EAU:TSX.V

**1100 – 1111 Melville Street
Vancouver, British Columbia V6E 3V6**

**2025
ANNUAL
GENERAL
MEETING**

Notice of Annual General Meeting of Shareholders
Management Information Circular

Place:

1100 - 1111 Melville Street
Vancouver, British Columbia V6E 3V6

Time:

11:00 a.m. (Vancouver Time)

Date:

Tuesday, June 24, 2025

**Engineer Gold Mines Ltd.
1100 – 1111 Melville Street
Vancouver, British Columbia V6E 3V6**

INFORMATION CIRCULAR

(Containing information as at May 16, 2025 unless indicated otherwise)

SOLICITATION OF PROXIES

This information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management (“**Management**”) of Engineer Gold Mines Ltd. (the “**Company**”) for use at the Annual General Meeting of Shareholders of the Company (and any adjournment thereof) to be held on Tuesday, June 24, 2025 (the “**Meeting**”) at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by Management will be borne by the Company.

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

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are directors and/or officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY. A proxy will not be valid unless the completed form of proxy is received by Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment thereof. Proxies delivered after that time will not be accepted.**

REVOCAION OF PROXIES

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Company, at 1100 - 1111 Melville Street Vancouver, British Columbia, V6E 3V6, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the shares they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only registered shareholders may vote at the Meeting. 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 such shareholder’s name on the records of the Company. Such common 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 Inc. (the registration name for The Canadian Depository Services Inc., which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers’ clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The 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 the Beneficial Shareholders and asks Beneficial 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 common shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of common shares must be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted.**

This Information Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBOs**"). Subject to the provision of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares of the Company ("**Common Shares**") have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Common Shares on your behalf.

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy related materials directly to its NOBOs. By choosing to send these materials to you directly, the Company (and not the intermediary holding shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result, if you are a NOBO of the Company, you can expect to receive a scannable Voting Instruction Form ("**VIF**") from the Transfer Agent. Please complete and return the VIF to the Transfer Agent as specified in the request for voting instructions. The Transfer Agent will tabulate the results of the VIF's received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIF's they receive.

The Company is not sending its proxy-related materials to the registered shareholders or Beneficial Shareholders using "notice and access", as defined in NI 54-101.

Management of the Company does not intend to pay for intermediaries to forward to OBOs (who have not otherwise waived their right to receive proxy-related materials) under NI 54-101 the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*. Accordingly, an OBO will not receive the materials unless the OBO's intermediary assumes the costs of delivery.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the 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.**

All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

VOTING OF PROXIES

The shares represented by a properly executed proxy in favour of persons proposed by Management as proxyholders in the accompanying form of proxy will:

- (a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and
- (b) where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.

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

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

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

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditor. Current and former directors and executive officers may, however, be interested in the approval of the Company's stock option plan as detailed in "Particulars of Matters to be Acted Upon".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Authorized Share Capital: an unlimited number of Common Shares without par value

Issued and Outstanding: 26,101,533⁽¹⁾ Common Shares

Note:

(1) As at May 16, 2025.

Only shareholders of record at the close of business on May 16, 2025 (the "**Record Date**") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder's name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at Computershare Investor Services Inc. and will be available at the Meeting. **Shareholders represented by proxy holders are not entitled to vote on a show of hands.**

To the knowledge of the directors and executive officers of the Company, the following persons or corporations beneficially owns, directly or indirectly or exercises control or direction over Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Company as at the Record Date:

Name	Number of Common Shares Held	Percentage
J. Frank Callaghan	2,957,529	11.3%

ELECTION OF DIRECTORS

Number of Directors

The Board of Directors (the “**Board**”) presently consists of four directors and it is intended to determine the number of directors at four (4) and to elect four (4) directors for the ensuing year.

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as Management’s nominees and the persons proposed by management as proxyholders in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia).

The following table and notes thereto sets out the name of each person proposed to be nominated by Management for election as a director (a “**proposed director**”), the province and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time for which he has been a director of the Company, and the number of Common Shares beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name, Position, Province and Country of Residence ⁽¹⁾	Principal Occupation During Past Five Years ⁽¹⁾	Period as a Director of the Company	Number of Common Shares beneficially owned or controlled or directed, directly or indirectly ⁽²⁾
Thomas J. Kennedy ⁽³⁾ British Columbia, Canada <i>Director, CEO, Secretary</i>	Management consultant, legal consultant and director and or officer of other publicly listed mineral and exploration companies.	January 17, 2018	Nil
Andrew H. Rees British Columbia, Canada <i>Director, President</i>	Public company consultant since 1998; director and or officer of other publicly listed mineral and exploration companies.	January 17, 2018	345,350 ⁽⁴⁾
Laurence A. Smoliak ⁽³⁾ British Columbia, Canada <i>Director</i>	CPA, CA CMA with over 40 years experience in public practice and industry.	December 2, 2020	Nil
Glen D. Harder ⁽³⁾ British Columbia, Canada <i>Director</i>	Capital markets and corporate lawyer with 35 years of experience in mining law, contracts, corporate strategy, mergers and acquisitions, government relations, native relations, marketing and capital raising.	April 18, 2023	Nil

Notes:

- (1) The information as to the province or state, and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to Common Shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Member of the Audit Committee.
- (4) 295,350 Common shares are held directly by Mr. Rees. 50,000 Common shares are held by Hutch Capital Corp. a private company that is wholly owned and controlled by Mr. Rees.

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. **Unless otherwise indicated, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Company.**

Advance Notice Provision

The Company's Articles include an Advance Notice Provision, which allows the Company to fix a deadline for receipt of director nominations submitted by holders of record of Common Shares of the Company prior to any annual or special meeting of shareholders. The Advance Notice Provision also sets out the information requirements to be included in the written form of notice of such director nominations.

At the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Company's Articles, and any nominations for director, other than nominations by or at the direction of the Board or an authorized officer of the Company, will be disregarded at the Meeting.

CORPORATE CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

Except as disclosed below, to the best of management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) 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 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.

To the best of management's knowledge, no proposed director of the Company is, or within ten (10) years before the date of this Information Circular, has been, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the 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 or made a proposal under any legislation relating to bankruptcies or insolvency.

To the best of management's knowledge, no proposed director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Thomas Kennedy was a director of Bigg Digital Assets Inc., a CSE listed company on May 3, 2021, at which time the British Columbia Securities Commission ("BCSC") issued a cease trade order ("CTO") against the company for failure to file financial statements and related Management's Discussion and Analysis for the year ended December 31, 2020. The CTO was revoked by the BCSC on July 12, 2020.

Thomas Kennedy was a director of Rift Valley Resources Corp., a CSE listed company on May 8, 2023, at which time the BCSC issued a CTO against the company for failure to file financial statements and related Management's Discussion and Analysis for the year ended December 31, 2022. The CTO is still outstanding.

AUDIT COMMITTEE

Under National Instrument 52-110 – *Audit Committees* ("NI 52-110"), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. A copy of the audit committee charter is attached as Schedule "B" to this Information Circular.

Composition of the Audit Committee

At present the members of the Audit Committee are: Thomas J. Kennedy, Laurence A. Smoliak and Glen D. Harder. Messrs. Smoliak and Harder are independent as defined in applicable securities regulations. Mr. Kennedy is not considered to be independent as he is also an officer of the Company. Each member of the Audit Committee is financially literate. A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

All audit committee members have the ability to read and understand 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 and are therefore considered financially literate.

Relevant Education and Experience

All of the Audit Committee members are businessmen with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to the 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.

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 has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditor and approve in advance provision of services other than auditing and to consider the independence of the external auditor, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

External Auditor Service Fees (By Category)

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

The aggregate fees billed by the external auditors to the Company for the years ended November 30, 2024 and 2023 are:

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
November 30, 2024	\$25,305	\$Nil	\$Nil	\$Nil
November 30, 2023	\$30,366	\$Nil	\$Nil	\$Nil

(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 fees for 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.

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110 which exempts venture issuers from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by NI 52-110.

STATEMENT OF EXECUTIVE COMPENSATION

For the purpose of this Statement of Executive Compensation:

"**Board**" means the board of directors of the Company;

"**CEO**" means an individual who served as a chief executive officer of the Company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year;

"**CFO**" means an individual who served as a chief financial officer of the Company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year;

"**Common Share**" means a common share of the Company;

"**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;

"**NEO**" or "**Named Executive Officer**" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) the most highly compensated executive officer, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* ("**Form 51-102F6V**"), for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

"**plan**" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

"**Stock Option Plan**" means the 10% rolling stock option plan of the Company; and

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

Director and Named Executive Officer (NEO) Compensation

The following information is presented in accordance with Form 51-102F6V – Statement of Executive Compensation – Venture Issuers and provides details of all compensation for each of the directors and NEOs of the Company for the years ended November 30, 2024 and 2023.

During the financial year ended November 30, 2024 and 2023 the Company had the following NEOs: Thomas Kennedy, CEO, Director and Corporate Secretary, Dale Dobson, CFO and Christopher Huggins, former President, CEO and a Director. There were no other executive officers of the Company who individually earned more than \$150,000 in total compensation.

The Company's Board is responsible for ensuring that the Company has in place an appropriate plan for executive compensation and for making recommendations with respect to the compensation of the Company's executive officers. The Board ensures that total compensation paid to its NEOs and Directors is fair and reasonable and is consistent with the Company's compensation philosophy.

Compensation Program

Given the Company's current stage of development, the Board has not established a formal compensation committee. The Board as a whole is responsible for determining the final compensation (including long-term incentive in the form of stock options) to be granted to the Company's executive officers and directors to ensure that these arrangements reflect the responsibilities and risks associated with each position.

Management directors must abstain from voting in respect of their own compensation; this requirement provides the independent members of the Board with considerable input as to executive compensation. The plan must be competitive and rewarding so as to attract, retain and motivate executives who will provide the leadership required to enhance the growth and profitability of the Company.

The Company's executive compensation program focuses primarily on rewarding the efforts of its executives in increasing shareholder value and meeting the Company's goals. On an annual basis, the Board reviews the corporate goals and objectives relevant to executive compensation; evaluates each executive officer's performance in light of those goals and objectives and sets the executive officer's compensation level based, in part, on this evaluation. The Board also takes into consideration the Company's overall performance, shareholder returns, and the value of similar incentive awards to executive officers at comparable companies, and the awards given to executive officers in past years.

The Board's compensation philosophy is aimed at attracting and retaining quality and experienced people which is critical to the success of the Company and may include a "pay-for-performance" element which supports the Company's commitment to delivering strong performance for the Shareholders.

Executive compensation is comprised of three elements: base fees (may be consulting fees) or salary, short-term incentive compensation (discretionary cash bonuses) and long-term incentive compensation (share options). The Board reviews all three components in assessing the compensation of individual executive officers and of the Company as a whole. Each component of the compensation program is discussed below.

Base Salaries or Management Fee Arrangements and Benefits

Base salaries or management fees are intended to provide current compensation for executive officers to meet the Company's goals, as well as to remain competitive with the industry. They represent compensation for job responsibilities and reflect the level of skills, expertise, and capabilities demonstrated by the executive officers.

The compensation paid to the Company's NEOs and Directors is determined primarily by comparison of the remuneration paid by the Company to the remuneration paid by other reporting issuers in the Canadian junior mining sector that the Board believe are similar to the Company in terms of size and stage of development. While the Company takes into consideration the compensation paid to similar executive officers in comparable junior resource companies, the Company does not engage in the practice of benchmarking by comparing compensation across a designated peer group of companies. The Company may consider benchmarking and other more formal compensation policies, objectives and criteria in the future should circumstances warrant.

Other components of compensation may include personal benefits that are consistent with the compensation strategy. In addition to base fee or salary, reasonable out-of-pocket expenses incurred in connection with their employment with the Company are reimbursed. The Company does not provide any pension or retirement benefits.

Cash Bonuses

Executive officers are also eligible to receive discretionary bonuses as determined by the Board based on each officer's responsibilities, his or her achievement of individual and corporate objectives and the Company's financial performance. Cash bonuses are intended to reward the NEOs and Directors for meeting or exceeding the individual and corporate performance objectives set by the Board and the amount of any bonus is discretionary and may be affected substantially by the monetary position of the Company at the time the bonuses are considered.

Long Term Incentives and Stock Options

Stock options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Company's shares over a set period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Stock options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company. The Board ultimately decides the number of options to be granted to each NEO and Director. In making this decision, the Board take into account the Company's contractual obligations, the Company's budget and financial strength, and the award history for all participants in the Stock Option Plan. The allocation of stock options is regarded as an important element to attract and retain NEOs and Directors for the long term and to align their interests with the interests of shareholders.

The Board has not directly considered the implications of the risks associated with the Company's compensation policies and practices.

The Company does not restrict NEOs, Directors or other employees from purchasing financial instruments (including prepaid variable forward contracts, equity swaps, collars or units of exchange funds) that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or directly or indirectly held by the NEO, Director or employee. To the Company's knowledge, none of the NEOs or Directors have purchased any such financial instruments.

Share-based Awards

The Company does not have a share-based award incentive plan other than the Stock Option Plan described below.

Option-based Awards

Executive officers of the Company, as well as directors, employees and consultants, are eligible to participate in the Company's Stock Option Plan to receive grants of stock options. Individual stock options are granted by the Board as a whole in keeping with the regulations of the stock exchange. The size of an option grant takes into consideration many factors, including level of responsibility, authority and importance to the Company and the degree to which an eligible party's long term contribution to the Company will be crucial to its overall long-term success.

Stock options grants may be made periodically to ensure that the number of options granted to any particular party is commensurate with that person's level of ongoing responsibility within the Company. The Board will evaluate the number of options granted, the exercise price of the options and the term remaining on those options when considering further grants. Options are usually priced at the closing trading price of the Company's shares on the business day immediately preceding the date of grant, bearing in mind that the Company must follow stock exchange policy when setting the terms of the option grant; the current policy of the Board is that options expire two to ten years from the date of grant. See "Annual Approval of Stock Option Plan" for information regarding the terms of the Stock Option Plan.

The Company had no arrangements, standard or otherwise, under which Directors are compensated by the Company for their services in their capacity as Directors, for committee participation, or involvement in special assignments during the most recently completed financial year or subsequently, up to and including the date of this statement of executive compensation.

The Company has a formalized Stock Option Plan for the granting of incentive stock options to its officers, Directors, employees and consultants.

Summary Compensation Table

The following table sets forth all direct and indirect compensation for, or in connection with, services provided to the Company for the two most recently completed financial years in respect of the NEOs and Directors of the Company:

Name and Position	Fiscal Year Nov 30	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites ⁽¹⁾ (\$)	Value of all other Compensation (\$)	Total Compensation ⁽²⁾ (\$)
Thomas J. Kennedy, CEO and Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	\$90,000	Nil	Nil	Nil	Nil	\$90,000
Dale R. Dobson, CFO	2024	\$18,000	Nil	Nil	Nil	Nil	\$18,000
	2023	\$12,000	Nil	Nil	Nil	Nil	\$12,000
Andrew H. Rees, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	\$12,000	Nil	Nil	Nil	Nil	\$12,000
Laurence A. Smoliak, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Glen D. Harder, Director	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Christopher Huggins, Former CEO and Director ⁽³⁾	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
Monty Sutton, Former Director ⁽⁴⁾	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

Note:

- (1) Financial years ended November 30.
- (2) All amounts shown were payable in Canadian currency, the reporting currency of the Company.
- (3) Chris Huggins was CEO and Director from August 30, 2022 to March 28, 2023.
- (4) Monty Sutton was Director from on November 21, 2022 to April 13, 2023.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

No compensation securities were granted or issued to any NEO or director by the Company or its subsidiaries in the most recently completed financial year. No other share-based awards have been granted to the NEOs and Directors.

No compensation securities were exercised by any Director or NEO during the in the most recently completed financial year.

Pension Plan Benefits

The Company does not have any form of pension plan that provides for payments or benefits at, following, or in connection with retirement. The Company does not have any form of deferred compensation plan.

Termination and Change of Control Benefits

The Company has no plans or arrangements in respect of remuneration received or that may be received by any NEO or Director in the Company's most recently completed financial year or current financial year in respect of compensating such officer in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control.

There are no employment contracts between the Company and any NEO or Director.

There are no compensatory plans, contracts or arrangements between the Company and any NEO or Director, where the NEO or Director is entitled to receive more than \$50,000 from the Company, including periodic payments or installments, in the event of:

- (a) the resignation, retirement or any other termination of employment of the NEO or Director's employment with the Company; or
- (b) a change of control of the Company; or a change of the NEO or Director's responsibilities following a change in control.

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information

The only equity compensation plan which the Company has in place is the stock option plan (the "**Stock Option Plan**") which was previously approved by the TSX Venture Exchange ("TSXV") and last approved by the shareholders of the Company at the annual general meeting held on June 27, 2023. The Stock Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continued association with the Company. The Stock Option Plan is administered by the Board and provides that the number of Common Shares issuable under the Stock Option Plan may not exceed 10% of the issued and outstanding Common Shares at any time. All options granted under the Stock Option Plan expire on a date not later than ten years after the date of grant of such option, and are exercisable at an exercise price set by the Board in its sole discretion which price may not be less than the Discounted Market Price (as defined in the Stock Option Plan). See "Terms of the Stock Option Plan".

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular, and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company, nor any shareholder beneficially owning, directly or indirectly, Common Shares of the Company, or exercising control or direction over Common Shares of the Company, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company nor an associate or affiliate of any of the foregoing persons has since the Record Date any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Except as otherwise disclosed herein, the management functions of the Company are substantially performed by the directors and officers of the Company and not to any substantial degree by any other persons other than the directors and executive officers of the Company.

APPOINTMENT OF AUDITOR

Management of the Company will recommend the re-appointment of DMCL Inc. Chartered Professional Accountants, as auditor of the Company for the ensuing year at a remuneration to be fixed by the directors. DMCL Inc. was first appointed as auditor of the Company on March 10, 2017.

Unless otherwise directed, or where the instructions are unclear, the persons named in the enclosed Proxy intend to vote FOR the appointment of DMCL Inc., Chartered Professional Accountants, to act as auditor of the Company until the next annual meeting of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of the Stock Option Plan

At the last annual general meeting held on June 27, 2023, the shareholders of the Company approved the implementation of the Company's "rolling" Stock Option Plan, which provides that the Board may grant up to ten percent (10%) of the total number of Common Shares issued and outstanding at the date of the stock option grant.

Shareholders will be asked at the Meeting to vote on a resolution approving the Stock Option Plan for the ensuing year. Pursuant to the Stock Option Plan, the Board may, from time to time, authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries ("**Service Providers**"), the option to purchase Common Shares.

The purpose of the Stock Option Plan is to allow the Company to grant options to Service Providers, as an incentive to dedicate their efforts to advance the success of the Company. The granting of options is intended to align the interests of such persons with that of the shareholders.

Terms 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.

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

- (a) the Company must not grant to a director, officer, employee, management company employee, consultant, or consultant company Options, together with all other security based compensation granted in any 12 month period that exceeds 5% of the outstanding Shares, unless the Company has obtained by a majority of the votes cast by the Shareholders eligible to vote at a shareholders' meeting, excluding votes attaching to Shares beneficially owned by Insiders and their Associates ("Disinterested Shareholder Approval");
- (b) the Company must not grant an Options, together with all other security based compensation, where the aggregate number of Shares reserved for issuance to insiders exceeds 10% of the outstanding Shares, unless the Company has obtained Disinterested Shareholder Approval to do so;
- (c) the Company must not grant an Options, together with all other security based compensation, where the number issued to insiders in any 12 month period exceeds 10% of the outstanding Shares, unless the Company has obtained Disinterested Shareholder Approval to do so;
- (d) the aggregate number of Options, together with all other security based compensation, granted to all persons conducting Investor Relations Activities in any 12 month period must not exceed 2% of the outstanding Shares calculated at the date of the grant, without the prior consent of the TSXV;
- (e) the Company must not grant aggregate Options, together with all other security based compensation, to any one consultant in any 12 month period that exceeds 2% of the outstanding Shares calculated at the date of the grant of the option, without the prior consent of the TSXV;
- (f) the exercise price of a option granted to an insider must not be reduced, nor the expiry date extended unless the Company has obtained Disinterested Shareholder Approval to do so;
- (g) persons who are Service Providers to the Company or its affiliates are eligible to receive grants of options under the Stock Option Plan;
- (h) options granted under the Stock Option Plan are non-assignable and non-transferable and are issuable for a period of up to 10 years;
- (i) where a grant is made to an optionee who is an employee, consultant, consultant company or management company employee, the Issuer and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or its affiliates;

- (j) any Option granted to an Optionee other than a director or officer of the Company, will expire within thirty (30) days after the Optionee ceases to be employed by or provide services to the Company, 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;
- (k) any Option granted to an Optionee that is a director or officer of the Company, will expire within the earlier of: (i) thirty (30) days after the date the Optionee ceased to be a director or officer of the Company, (ii) the date of expiration of the term otherwise applicable to such Option, and (iii) such shorter period as the Company determines is reasonable, and 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;
- (l) if an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of thirty (30) days after the date of death of such Optionee and the date of expiration of the term otherwise applicable to the option;
- (m) in the case of an Optionee being dismissed from employment or service for cause, the Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without any right of exercise;
- (n) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the policies of the TSXV);
- (o) vesting of options shall be at the discretion of the Board, subject to the requirements of the policies of the TSXV (including any vesting requirements for persons performing Investor Relations Activities (as defined in the policies of the TSXV)), and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or 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 its affiliates during the vesting period; or (ii) the Service Provider remaining as a director of the Company or its affiliates during the vesting period;
- (p) the Company may withhold and remit income tax payable upon the exercise of stock options to comply with the *Income Tax Act* (Canada);
- (q) the Company, may from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law; and
- (r) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Stock Option Plan with respect to all Shares in respect of options which have not yet been granted under the Stock Option Plan.

The foregoing is only a summary of the salient features of the Stock Option Plan. A copy of the Stock Option Plan may be inspected at the offices of the Company, during normal business hours and at the Meeting. In addition, a copy of the Stock Option Plan will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, mailed to the Company at 1100 - 1111 Melville Street Vancouver, British Columbia, V6E 2T7.

The Company is required, pursuant to the policies of the TSXV, annually, to obtain shareholder approval of the Stock Option Plan. Accordingly, the shareholders of the Company will be asked to approve the following ordinary resolution:

“RESOLVED, as an ordinary resolution, that:

1. the Stock Option Plan, being a “rolling” stock option plan, as described in the Company's Information Circular dated May 16, 2025 and the grant of options thereunder in accordance therewith, be approved;
2. the number of Common Shares reserved for issuance under the Stock Option Plan shall be no more than 10% of the Company's issued and outstanding share capital at the time of any stock option grant;
3. the board of directors of the Company be authorized to make any changes to the Stock Option Plan, as may be required or permitted by the TSXV; and

4. any director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, 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 connection with the foregoing.”

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

The Board recommends that shareholders vote in favour of the above resolution. Unless otherwise directed, or where the instructions are unclear, the persons named in the enclosed Proxy intend to vote FOR the ratification and approval of the Stock Option Plan until the next annual meeting of the Company.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR+ website located at www.sedarplus.ca “Company Profiles – Engineer Gold Mines Ltd.” The Company’s financial information is provided in the Company’s audited comparative financial statements and related management discussion and analysis and may be viewed on the SEDAR+ website at the location noted above. Shareholders of the Company may request copies of the Company’s financial statements and related management discussion and analysis by contacting the Company at 1100 - 1111 Melville Street Vancouver, British Columbia, V6E 3V6 or by phone at 604-669-6463.

SCHEDULE "A"

ENGINEER GOLD MINES LTD. STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58 201 Corporate Governance Guidelines ("NP 58 201") establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. National Instrument 58 101 - Disclosure of Corporate Governance Practices mandates disclosure of corporate governance practices for Venture Issuers in Form 58 101F2, which disclosure is set out below.

Board of Directors

Structure and Compensation

The Board is currently composed of four (4) directors; the Company proposes four (4) nominees for election as director at the Meeting: Thomas J. Kennedy, Andrew H. Rees, Laurence A. Smoliak and Glen D. Harder.

NP 58 201 suggests that the board of directors of every listed corporation should be constituted with a majority of individuals who qualify as "independent" directors under NI 58 101, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. "Material relationship" is defined as a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgement. Of the current directors, Thomas J. Kennedy and Andrew H. Rees are considered "inside" or management directors and accordingly are considered not "independent". Messrs. Smoliak and Harder are considered by the Board to be "independent", within the meaning of NI 52 110.

Board Responsibilities

The mandate of the Board 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 (see "Other Board Committees" below). In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company's overall business strategies and its annual business plan, reviewing and approving the annual corporate budget and forecast, reviewing and approving significant capital investments outside the approved budget; reviewing major strategic initiatives to ensure that the Company's proposed actions accord with shareholder objectives; reviewing succession planning; assessing management's performance against approved business plans and industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders' equity interests through the optimum utilization of the Company's capital resources. The Board also takes responsibility for identifying the principal risks of the Company's business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the Company's development, the Board does not believe it is necessary to adopt a written mandate, as sufficient guidance is found in the applicable corporate and securities legislation and regulatory policies. However, as the Company grows, the Board will move to develop a formal written mandate.

In keeping with its overall responsibility for the stewardship of the Company, the Board is also responsible for the integrity of the Company's internal control and management information systems and for the Company's policies respecting corporate disclosure and communications.

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

The Board currently does not have a Chair and does not consider that, at this stage of the Company's development, it is necessary to have one. Given the size of the Company's current operations, the Board believes that the Company is well serviced. In addition, the Board has found that the fiduciary duties placed on management by the Company's governing corporate legislation

and common law and the restrictions on an individual director’s participation in decisions of the Board in which the director has an interest under applicable corporate and securities legislation provide the “independent” directors with significant input and leadership in exercising their responsibilities for independent oversight of management. In addition, each member of the Board understands that he is entitled to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances and the “independent” directors have the ability to meet independently of management whenever deemed necessary. As of the year ended November 30, 2024, the independent directors have not exercised their right to meet independently of management given the Company’s limited operations at the current time; as such the decisions required of the Board have been considered routine and in the ordinary course of business, the independent directors have not deemed it necessary to review such materials separate and apart from management.

The Board, through the Audit Committee, has the responsibility to identify the principal risks of the Company’s business. It works with management to implement policies to identify the risks and to establish systems and procedures to ensure that these risks are monitored.

The Board has delegated responsibility for the integrity of internal controls and management information systems to the Audit Committee. The Company’s external auditors report directly to the Audit Committee. In its regular meetings with the external auditors, the Audit Committee discusses, among other things, the Company’s financial statements and the adequacy and effectiveness of the Company’s internal controls and management information systems.

Directorships

The following directors of the Company are directors of other reporting issuers:

Name	Name of Reporting Issuer
Thomas J. Kennedy Director	Blende Silver Corp. Golden Cariboo Resources Ltd. Golden Pursuit Resources Ltd. Klondike Silver Corp. Providence Gold Mines Ltd. Rift Valley Resources Corp.
Andrew H. Rees Director	Blende Silver Corp. Doubleview Capital Corp. Golden Cariboo Resources Ltd. WellStar Energy Corp.
Laurence A. Smoliak Director	Blende Silver Corp. Golden Cariboo Resources Ltd.
Glen D. Harder Director	Blende Silver Corp. Golden Cariboo Resources Ltd. Klondike Silver Corp.

Orientation and Continuing Education

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors, and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management’s assistance. Board members have full access to the Company’s records.

The Company provides continuing education to its directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors. Members of the Board are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation; and to attend related industry seminars and visit the Company’s operations.

Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives.

However, to date, the Board has not adopted a formal written Code of Business Conduct and Ethics. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate and securities legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company and its shareholders.

In addition, the limited size of the Company's operations and the small number of officers and employees allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

Given its current size and stage of development, the Board has not appointed a nominating committee and these functions are currently performed by the Board as a whole. Nominees are generally the result of recruitment efforts by Board members, including both formal and informal discussions among Board members and the Chief Executive Officer, and proposed directors' credentials are reviewed in advance of a Board meeting with one or more members of the Board prior to the proposed director's nomination.

Compensation

The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current Board compensation arrangements. Given the Company's current size and stage of development, the Board has not appointed a formal compensation committee, but instead the independent directors make recommendations to the Board regarding executive compensation (including long-term incentive in the form of stock options) to be paid to the Company's executive officers having regard to the responsibilities and risks associated with each position. In addition, compensation to be paid to executive officers who are also directors must be approved by the disinterested directors thereby providing the non-executive officer directors with significant input into compensation decisions.

Other Board Committees

The Board has no other committees other than the Audit Committee. As the Company evolves, and its operations and management structure become more complex, the Board will likely find it appropriate to constitute additional standing committees, such as a formal Governance Committee, a Compensation Committee, and a Nominating Committee, and to ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Assessments

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

SCHEDULE "B"

ENGINEER GOLD MINES LTD. AUDIT COMMITTEE CHARTER

1. MANDATE

- 1.1. The primary function of the audit committee (the "**Committee**") of Engineer Gold Mines Ltd. (the "**Company**") is to assist the board of directors of the Company (the "**Board of Directors**") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to:
- (a) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
 - (b) review and appraise the performance of the Company's external auditor (the "**Auditor**"); and
 - (c) provide an open avenue of communication among the Company's auditor, management and the Board of Directors.

2. COMPOSITION, PROCEDURES AND ORGANIZATION

- 2.1. The Committee shall be governed by the Terms of Reference for Committees adopted by the Board of Directors.
- 2.2. The Committee shall consist of at least three members (collectively referred to as "**Members**" and individually referred to as "**Member**"). Each Member must be a director of the Company. A majority of the Members shall not be officers or employees of the Company or of an affiliate of the Company. At least one (1) member of the Committee shall be financially literate. All Members who are not financially literate will work towards becoming financially literate to obtain working familiarity with basic finance and accounting practices. For the purposes of this Charter, the term "financially literate" means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements.
- 2.3. The Members shall be appointed by the Board of Directors at its first meeting following the annual shareholders' meeting. The responsibilities of a Member shall be in addition to such Member's duties as a director of the Company. Unless a chairperson of the Committee (the "**Chair**") is elected by the full Board of Directors, the Members may designate a Chair by a majority vote of the full Committee membership. The Chair shall be financially literate.
- 2.4. The Committee shall be accountable to the Board of Directors, and the Board of Directors may at any time remove or replace any Member and may fill any vacancy in the Committee.

3. MEETINGS OF THE COMMITTEE

- 3.1. Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all Members are present and waive notice, or those absent waive notice before or after a meeting, the Chair will give the Members 24 hours' advance notice of each meeting and the matters to be discussed at such meeting. Notice may be given personally, by telephone, by facsimile or e-mail.
- 3.2. The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee determines it to be necessary or appropriate, at any other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.
- 3.3. At each meeting of the Committee, a quorum shall consist of a majority of Members that are not officers or employees of the Company or of an affiliate of the Company. A Member may participate in a meeting of the Committee in person or by telephone if all Members participating in the meeting, whether in person or by telephone or other communications medium other than telephone are able to communicate with each other and if all Members who wish to participate in the meeting

agree to such participation.

- 3.4. The Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements.
- 3.5. The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. At each meeting, the Chair shall appoint a secretary to keep minutes of the meeting. Minutes of all Committee meetings must be signed by the chair of the meeting or by the chair of the next succeeding meeting.

4. **RESPONSIBILITIES AND DUTIES**

- 4.1. Subject to the powers and duties of the Board of Directors, the Board of Directors hereby delegates to the Committee the following powers and duties to be performed by the Committee on behalf of and for the Board of Directors. To fulfill its responsibilities and duties, the Committee shall:
- (a) review the annual financial statements of the Company and the auditor's report thereon and report to the Board of Directors prior to publishing;
 - (b) review the Company's financial statements, including any certification, report, opinion, or review rendered by the Auditor, MD&A and any annual and interim earnings press releases before the Company publicly discloses such information;
 - (c) review and satisfy itself that adequate procedures are in place and review the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assess the adequacy of those procedures;
 - (d) be directly responsible for overseeing the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit review services for the Company;
 - (e) review and refer to appropriate persons concerns or complaints relating to accounting or audit matters and oversee and give direction to such appropriate persons;
 - (f) take prompt and appropriate corrective action when and as warranted its judgment in response to a concern or complaint relating to accounting or audit matters;
 - (g) require the Auditor to report directly to the Committee;
 - (h) review annually the performance of the Auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company;
 - (i) review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor;
 - (j) take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the Auditor;
 - (k) recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment and the Auditor for the ensuing year and the compensation for the Auditor, or, if applicable, the replacement of the Auditor;
 - (l) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company;
 - (m) review with management and the Auditor the audit plan for the annual financial statements;
 - (n) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services provided by the Auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:

- (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute not more than 5% of the total amount of fees paid by the Company and its subsidiary entities to the Auditor during the fiscal year in which the non-audit services are provided;
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (iii) such services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more Members to whom authority to grant such approvals has been delegated by the Committee.
 - (iv) The Committee may delegate to one or more independent Members the authority to pre-approve non-audit services in satisfaction of the pre-approval requirement set forth in this section provided the pre-approval of non-audit services by any Member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval;
- (o) in consultation with the Auditor, review with management the integrity of the Company's financial reporting process, both internal and external;
 - (p) consider the Auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
 - (q) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the Auditor and management;
 - (r) review significant judgments made by management in the preparation of the financial statements and the view of the Auditor as to the appropriateness of such judgments;
 - (s) following completion of the annual audit, review separately with management and the Auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of the work or access to required information;
 - (t) review any significant disagreement among management and the Auditor in connection with the preparation of the financial statements;
 - (u) review with the Auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
 - (v) discuss with the Auditor the Auditor's perception of the Company's financial and accounting personnel, any material recommendations which the Auditor may have, the level of co-operation which the Auditor received during the course of their review and the adequacy of their access to records, data or other requested information;
 - (w) review with the Auditor their assessment of internal controls, their written reports containing recommendations for improvement, and management's response and follow-up to any identified weakness;
 - (x) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
 - (y) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
 - (z) perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation;

- (aa) report regularly and on a timely basis to the Board of Directors on the matters coming before the Committee; and
- (bb) review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

4.2. In addition to the duties required of the Chair by the Terms of Reference for Committees, the Chair shall determine whether a concern or complaint made pertains to accounting matters; and when and / or where possible, acknowledge receipt of the concern or complaint to the submitter. The Chair shall also maintain a log of all concerns or complaints, tracking their receipt and treatment and shall prepare a periodic summary report thereof for the Committee.

5. **OVERSIGHT FUNCTION**

5.1. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate or are in accordance with IFRS, as applicable, and applicable rules and regulations. These are the responsibilities of management and the external auditor. The Committee, the Chair and any Members of the Committee identified as having accounting or related financial expertise are members of the Board of Directors, appointed to the Committee to provide broad oversight of the financial, risk and control related activities of the Company, and are specifically not accountable or responsible for the day to day operation or performance of such activities. Although the designation of a Member as having accounting or related financial expertise for disclosure purposes is based on that individual's education and experience, which that individual will bring to bear in carrying out his or her duties on the Committee, such designation does not impose on such person any duties, obligations or liability that are greater than the duties, obligations and liability imposed on such person as a member of the Committee and Board of Directors in the absence of such designation. Rather, the role of a Member who is identified as having accounting or related financial expertise, like the role of all Members, is to oversee the process, not to certify or guarantee the internal or external audit of the Company's financial information or public disclosure.

6. **AUTHORITY**

6.1. The Committee is authorized to:

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

6.2. This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.

ENGINEER GOLD MINES LTD.

FINANCIAL STATEMENTS REQUEST FORM

Registered holders and beneficial owners of a company's securities have the opportunity to elect annually to have their names added to a supplemental mailing list in order to receive a copy of a company's annual and/or interim financial statements and the corresponding management discussion and analysis ("MD&A").

If you wish to receive copies of these materials for ENGINEER GOLD MINES LTD. (the "Company"), please complete this form, remove from booklet and return it:

ENGINEER GOLD MINES LTD.
1100 - 1111 Melville Street
Vancouver, BC, V6E 3V6
F: 604.669.6463
E: ddobson@goldencariboo.com

- I wish to receive annual financial statements and corresponding MD&A.
 I wish to receive interim financial statements and corresponding MD&A.

You will not receive copies of the annual or interim financial statements from the Company for the ensuing year if you do not complete and return this form.

Copies of the Company's current and previously issued annual and interim financial statements and related MD&A are available on the SEDAR website at www.SEDAR.com.

I confirm that I am a shareholder of the Company. DATED: _____, 20____.

Signature: _____

Name of Registered/Beneficial Shareholder (Print): _____

Address: _____

Postal Code: _____

Fax Number: _____

Name and title of person signing if different from name above: _____

By providing an E-mail address, you will be deemed to be consenting to the electronic delivery to you at such E-mail address of the above selected financial statements, if delivery by electronic means is allowed by applicable regulatory rules and policies.

E-mail Address (optional): _____

The Company will use the information collected solely for the purpose of providing such financial statements to you and will treat your signature on this form as your consent to the above.