Storm Exploration Inc.

1480 – 885 West Georgia Street
Vancouver, BC, V6C 3E8

INFORMATION CIRCULAR

SOLICITATION OF PROXIES BY MANAGEMENT

This management information circular (the "Circular") is furnished in connection with the solicitation of proxies by or on behalf of the management of Storm Exploration Inc. (the "Company") for use at the annual general meeting (the "Meeting") of the shareholders of the Company (the "Shareholders") to be held virtually (Microsoft Teams link: https://teams.microsoft.com/meet/224492085560832?p=l7rEfI87c67TkXOQDR; Meeting ID: 224 492 085 560 832; Passcode: 9J5bo7AU), on Thursday, October 8, 2026, at 10:00 a.m. (MT) and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting. Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally, electronically or by telephone by directors, officers, employees or consultants of the Company. Arrangements will also be made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of common shares of the Company ("**Shares**") pursuant to the requirements of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**").

The Canadian securities regulators have adopted new rules under NI 54-101, which permit the use of notice-and-access for proxy solicitation, instead of the traditional physical delivery of material. This new process provides the option to post meeting related materials, including management Circulars, as well as annual financial statements, and related management's discussion and analysis, on a website in addition to SEDAR+. Under notice-and-access, such meeting related materials will be available for viewing for up to one (1) year from the date of posting, and a paper copy of the material can be requested at any time during this period. The Company is not relying on the notice-and-access provisions of NI 54-101 to send proxy related materials to registered shareholders or beneficial owners of shares in connection with the Meeting.

The Company may reimburse shareholders' nominees or intermediaries (including brokers or their agents holding shares on behalf of clients) for the cost incurred in obtaining from their principals authorization to execute forms of proxy. The cost of any such solicitation will be borne by the Company. Unless otherwise stated, the information contained in this Circular is given as at August 27, 2026.

APPOINTMENT OF PROXYHOLDERS AND COMPLETION AND REVOCATION OF PROXIES

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons named in the enclosed proxy (the "**Management Designees**") have been selected by the directors of the Company.

A Shareholder has the right to designate a person (who need not be a Shareholder), other than the Management Designees to represent the Shareholder at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the proxy the name of the person to be designated, and by deleting from the proxy the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of the Company. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxyholder and attend the Meeting, and provide instructions on how the Shareholder's shares are to be voted. The nominee should bring personal identification with them to the Meeting.

To be valid, the proxy must be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy). The proxy must then be delivered to the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax within North America to 1-866-249-7775, and outside North America to (416) 263-9524, at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. Proxies received after that time may be accepted by the Chair of the Meeting in the Chair's discretion, but the Chair is under no obligation to accept late proxies.

Any registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. A proxy may be revoked by a registered Shareholder personally attending at the Meeting and voting their shares. A Shareholder may also revoke their proxy in respect of any matter upon which a vote has not already been cast by depositing an instrument in writing, including a proxy bearing a later date executed by the registered Shareholder or by their authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the office of the Company's registrar and transfer agent at the foregoing address or the head office of the Company, at Suite 1480 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chair of such Meeting, or any adjournment thereof. **Only registered Shareholders have the right to revoke a proxy. Non-registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective nominees to revoke the proxy on their behalf.**

VOTING OF PROXIES

Voting at the Meeting will be by a show of hands, each registered Shareholder and each proxyholder (representing a registered or unregistered Shareholder) having one vote, unless a poll is required or requested, whereupon each such Shareholder and proxyholder is entitled to one vote for each Share held or represented, respectively. Each Shareholder may instruct their proxyholder how to vote their Shares by completing the blanks on the proxy. All Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting when a poll is required or requested and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the proxy, the Management Designees, if named as proxyholder, will vote in favour of the matters set out therein.**

The enclosed proxy confers discretionary authority upon the Management Designees, or other person named as proxyholder, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of any amendments to, variations of or other matters which may come before the Meeting. If other matters properly come before the Meeting, then the Management Designees intend to vote in a manner which in their judgment is in the best interests of the Company.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an "**ordinary resolution**"), unless the motion requires a "**special resolution**" in which case a majority of 66 2/3% of the votes cast will be required.

BENEFICIAL HOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders are "non-registered" or "beneficial" shareholders because the shares they own are not registered in their names, but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered Shareholder in respect of shares which are held on behalf of that person (the "**Beneficial Holder**")

but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Beneficial Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("**CDS**")) of which the Intermediary is a participant. In accordance with the requirements of NI 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Circular and the Proxy (collectively, the "**Meeting Materials**") directly, and to the clearing agencies and Intermediaries for onward distribution to Beneficial Holders. If you are a non-registered owner, and the Issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holdings on your behalf.

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

(a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Beneficial Holder when submitting the proxy. In this case, the Beneficial Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deposit it with the Company's transfer agent as provided above; or**

(b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Beneficial Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code and other information. For the form of proxy to validly constitute a proxy authorization form, the Beneficial Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

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

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Shares, without nominal or par value, of which as at the date hereof 28,563,944 Shares are issued and outstanding.

The holders of Shares of record at the close of business on the record date, set by the directors of the Company to be August 27, 2026, are entitled to vote such Shares at the Meeting on the basis of one vote for each Share held.

The Articles of the Company provide that a quorum for the transaction of business at the Meeting is one (1) or more persons present and being, or representing by proxy, two or more shareholders entitled to attend and vote at the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the outstanding voting rights of the Company.

Those Shareholders so desiring may be represented by proxy at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

TO THE KNOWLEDGE OF THE COMPANY'S DIRECTORS, THE ONLY MATTERS TO BE PLACED BEFORE THE MEETING ARE THOSE REFERRED TO IN THE NOTICE OF MEETING ACCOMPANYING THIS CIRCULAR. HOWEVER, SHOULD ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.

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

1. Financial Statements

The audited financial statements of the Company for the financial year ended March 31, 2026 (the "**Financial Statements**"), together with the Auditor's Report thereon, will be presented to the Shareholders at the Meeting. Shareholders should note that in accordance with the rules of National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**") shareholders no longer automatically receive copies of financial statements unless a return card *(in the form enclosed herewith)* has been completed and returned as instructed.

Copies of all previously issued annual and quarterly financial statements and related management discussion and analysis ("**MD&A**") are available to the public on the SEDAR+ website at www.sedarplus.ca. Hard copies of the Financial Statements, and MD&A will be available to shareholders free of charge upon request.

2. Appointment of Auditors

Management proposes the appointment of Manning Elliott LLP, Chartered Professional Accountants, as Auditors of the Company for the ensuing year and that the directors be authorized to fix their remuneration. Manning Elliott LLP were first appointed auditors of the Company on November 23, 2017.

In the absence of instructions to the contrary the shares represented by proxy will be voted in favour of a resolution to appoint Manning Elliott LLP, Chartered Professional Accountants, as Auditors of the Company for the ensuing year, at a remuneration to be fixed by the Board of Directors, unless the Shareholder has specified in the Shareholder's proxy that the Shareholder's Shares are to be withheld from voting on the appointment of auditors.

3. Election of Directors

The board of directors of the Company (the "**Board**" or the "**Board of Directors**") currently consists of four (4) directors, all of whom are elected annually. The term of office for each of the present directors of the Company expires at the Meeting. All of the current directors of the Company will be standing

for re-election. It is proposed that the number of directors for the ensuing year be fixed at four (4) subject to such increases as may be permitted by the Articles of the Company. At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at four (4).

It is proposed that the persons named below will be nominated at the Meeting. Each director elected will hold office until the next Annual General Meeting of the Company or until his successor is duly elected or appointed pursuant to the Articles of the Company unless his office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's Articles.

It is the intention of the management designees, if named as proxy, to vote for the election of the said persons to the Board of Directors, unless the Shareholder has specified in its proxy that its Shares are to be withheld from voting on the election of directors. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following information relating to the nominees for election to the Board of Directors is based on information received by the Company from said nominees:

Bruce Counts[(1)] British Columbia, Canada *Director, President and CEO since November 2017* Shares: 1,583,750[(2)]	Mr. Counts has over 30 years of experience in international mineral exploration and more than 20 years as a director and senior officer of publicly traded mineral exploration companies. He was directly involved in the discovery of several kimberlite fields including the Lac de Gras field which is host to the Ekati Diamond Mine in Canada's Northwest Territories.
Robert L'Heureux[(1)(3)(4)] Alberta, Canada *Director since January 2025* Shares: 86,531	Mr. L'Heureux is a Professional Geologist with 25 years of mineral exploration experience throughout the Americas, Africa, Asia and Australia having managed grassroots through to resource definition drill programs on a wide variety of base and precious metals projects. During his career, Mr. L'Heureux has managed exploration campaigns of several multi-million-ounce gold deposits while also being an avid investor in the junior mining space and active in capital markets.
Joanne Price[(1)(3)(4)] British Columbia, Canada *Director since September 2020* Shares: 11,250	Ms. Price, M.Sc., MBA, P.Geo., has over 20 years of experience as an exploration geologist and project manager. She has worked on multiple gold, poly-metallic, and graphite projects in the USA, Australia, and Canada. During her career, Ms. Price has managed multimillion-dollar exploration programs overseeing technical direction, budgets, and operations. She has extensive experience in field operations, drill programs, technical database administration, land management, community relations, and exploration permitting in multiple jurisdictions.

Alexander Shaw[1][3][4] United Kingdom *Director since October 2025* Shares: 1,978,385[5]	Mr. Shaw is CEO and a director of Landore Resources Limited, a company trading on the London Stock Exchange. CEO and Managing Director at Luso Global Mining, the mining investment and development company of the Mota-Engil Group. A highly accomplished geologist with over 15 years. Mr. Shaw has spent the majority of his career exploring for and developing diamond, base and precious metal deposits across Africa and Central and South America. He previously held several senior technical roles at First Quantum Minerals Ltd. and currently serves as the non-executive Chairman of Chilwa Minerals Limited (ASX: CHW), which is developing a heavy mineral sands project in Malawi. He holds an interdisciplinary DPhil from the University of Oxford which included isotype geochemistry work with the British Geological Survey.

(1) Information as to the province of residence, principal occupation, and shares beneficially owned, directly or indirectly, or controlled or directed, has been furnished by the respective directors.
(2) Of which, 923,750 Shares are held through Stonefish Capital Inc., a private company controlled by Mr. Counts.
(3) Member or proposed member of the Audit Committee.
(4) Member or proposed member of the Compensation Committee.
(5) All of which are held by Landore Resources Canada Inc., a private company and subsidiary of Landore Resources Limited, where Mr. Shaw serves as CEO and director, and as such, Mr. Shaw has control and/or direction of these shares.

Corporate Cease Trade Orders or Bankruptcies: To the knowledge of the Company, no director or proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

(a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or

(b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Individual Bankruptcies: To the knowledge of the Company, no director or proposed director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

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

4. Stock Option Plan

The Company's currently maintains a stock option plan (the "**Stock Option Plan**"). The policies of the TSX Venture Exchange (the "**TSXV**" or the "**Exchange**") require the approval of the Stock Option Plan by the Company's shareholders annually.

The purpose of the Stock Option Plan is to align the interests of those directors, employees and consultants designated by the Board as being eligible to participate in the Stock Option Plan with those of the Company and its Shareholders and to assist in attracting, retaining and motivating key employees by making a portion of the incentive compensation of participating employees directly dependent upon the achievement of key strategic, financial and operational objectives that are critical to ongoing growth and increasing the long-term value of the Company. In particular, the Stock Option Plan is designed to promote the long-term success of the Company and the creation of shareholder value by: (a) encouraging the attraction and retention of directors, key employees and consultants of the Company and its subsidiaries; (b) encouraging such directors, key employees and consultants to focus on critical long-term objectives; and (c) promoting greater alignment of the interests of such directors, key employees and consultants with the interests of the Company.

The following is a summary of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan. A copy of the Stock Option Plan has been posted on SEDAR+ and is available for review and inspection under the Company's profile on SEDAR+ at *www.sedarplus.ca,* for complete details.

In the event that shareholder approval is not obtained at the Meeting, the Company will implement a new fixed stock option plan for up to 10% of the Company's issued shares (which does not require shareholder approval), and any existing option grants under the Stock Option Plan as previously approved by the shareholders of the Company at the last Annual General Meeting will not be affected.

Approval of Stock Option Plan: At the Meeting, shareholders will be asked to approve a resolution approving the Stock Option Plan (the "**Stock Option Plan Resolution**"). The text of the Stock Option Plan Resolution to be considered and, if thought fit, approved at the Meeting is as follows:

> "**BE IT RESOLVED THAT** the Company's Stock Option Plan be and is hereby ratified, confirmed and approved with such additional provisions and amendments, provided that such are not inconsistent with the Policies of the TSX Venture Exchange, as the directors of the Company may deem necessary or advisable."

Management recommends that shareholders vote FOR the Stock Option Plan Resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the Stock Option Plan Resolution as set out above.

EXECUTIVE COMPENSATION

(For the financial year ended March 31, 2026)

Executive Compensation: For purposes of this Circular, "named executive officer" of the Company means:

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as a Chief Executive Officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as a Chief Financial Officer ("**CFO**"), including an individual performing functions similar to a CFO;

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

(d) each individual who would be a named executive officer under paragraphs (a), (b) or (c) above, but for the fact that the individual not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year;

(each a "**Named Executive Officer**" or "**NEO**").

Based on the foregoing definition, during the last completed financial year of the Company, the Named Executive Officers were as follows:

- Bruce Counts: President and CEO
- Taylor Niezen: CFO and Corporate Secretary

Director and NEO Compensation, excluding Compensation Securities: The following table provides a summary of compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company or a subsidiary of the Company to each NEO and director of the Company during the last two fiscal years ended March 31, 2025 and 2026:

Name and Principal Position	Year	Salary, Consulting, Fee, Retainer of Commission ($)	Bonus ($)	Committee or Meeting Fees ($)	Value of Perquisite ($)	Value of all Other Compensation ($)	Total Compensation ($)
Bruce Counts President, CEO and Director	2026	96,000[1]	Nil	Nil	Nil	Nil	96,000
	2025	170,250[1]	Nil	Nil	Nil	Nil	170,250
Taylor Niezen[2] CFO and Corporate Secretary	2026	24,000	Nil	Nil	Nil	Nil	24,000
	2025	4,000	Nil	Nil	Nil	Nil	4,000
Robert L'Heureux[3] Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Joanne Price Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Alexander Shaw[4] Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	N/A	N/A	N/A	N/A	N/A	N/A
Lon Shaver[5] Former Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Michael Sweatman[6] Former Director	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	Nil	Nil	Nil	Nil	Nil	Nil
Dwight Walker[7] Former CFO and Corporate Secretary	2026	Nil	Nil	Nil	Nil	Nil	Nil
	2025	82,500	Nil	Nil	Nil	Nil	82,500

(1) Management fees paid to Stonefish Capital Inc., a company owned and controlled by Mr. Counts.
(2) Ms. Niezen was appointed CFO and Corporate Secretary of the Company effective February 1, 2025.
(3) Mr. L'Heureux was appointed a director of the Company effective January 31, 2025.
(4) Mr. Shaw was appointed a director of the Company effective October 7, 2025.
(5) Mr. Shaver resigned as a director of the Company effective January 31, 2025.
(6) Mr. Sweatman resigned as a director of the Company on June 25, 2025.
(7) Mr. Walker ceased as CFO and Corporate Secretary of the Company effective February 1, 2025.

Stock Options and Other Compensation Securities: There were compensation securities granted to directors and/or NEOs by the Company during the year ended March 31, 2026, as follows:

Compensation Securities

Name and position	Type of Compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry date
Bruce Counts President, CEO and Director	Stock options	150,000 stock options; 150,000 underlying Shares 7.6% of stock options; 0.7% of Shares	Feb 27, 2026	0.25	0.235	0.24	Feb 27, 2031
	Stock Options	75,000 stock options; 75,000 underlying Shares 3.8% of stock options; 0.3% of Shares	Aug 19, 2026	0.40	0.47	0.24	Aug 19, 2031
Taylor Niezen CFO and Corporate Secretary	Stock options	100,000 stock options; 100,000 underlying Shares 5.1% of stock options; 0.4% of Shares	Feb 27, 2026	0.25	0.235	0.24	Feb 27, 2031
		75,000 stock options; 75,000 underlying Shares 3.8% of stock options; 0.3% of Shares	Aug 19, 2026	0.40	0.47	0.24	Aug 19, 2031
Robert L'Heureux Director	Stock options	125,000 stock options; 125,000 underlying Shares 6.4% of stock options; 0.5% of Shares	Feb 27, 2026	0.25	0.235	0.24	Feb 27, 2031
	Stock options	75,000 stock options; 75,000 underlying Shares 3.8% of stock options; 0.3% of Shares	Aug 19, 2026	0.40	0.47	0.24	Aug 19, 2031

Name and position	Type of Compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price ($)	Closing price of security or underlying security on date of grant ($)	Closing price of security or underlying security at year end ($)	Expiry date
Joanne Price Director	Stock options	125,000 stock options; 125,000 underlying Shares 6.4% of stock options; 0.5% of Shares	Feb 27, 2026	0.25	0.235	0.24	Feb 27, 2031
	Stock options	75,000 stock options; 75,000 underlying Shares 3.8% of stock options; 0.3% of Shares	Aug 19, 2026	0.40	0.47	0.24	Aug 19, 2031
Alexander Shaw Director	Stock Options	125,000 stock options; 125,000 underlying Shares 6.4% of stock options; 0.5% of Shares	Feb 27, 2026	0.25	0.235	0.24	Feb 27, 2031
	Stock Options	75,000 stock options; 75,000 underlying Shares 3.8% of stock options; 0.3% of Shares	Aug 19, 2026	0.40	0.47	0.24	Aug 19, 2031

As at the year ended March 31, 2026, the following compensation securities were issued and outstanding to directors and NEOs:

Name	Number of Compensation Securities (Options, RSUs, DSUs or PSUs)	Price per Compensation Securities ($)	Grant Date	Expiry Date
Bruce Counts President, CEO and Director	31,250 100,000 68,750 100,000 150,000 75,000	3.20 1.00 0.28 0.28 0.25 0.40	May 2, 2022 Mar 29, 2023 Sep 2, 2024 Mar 12, 2025 Feb 27, 2026 Aug 19, 2026	May 2, 2027 Mar 29, 2028 Sep 2, 2029 Mar 12, 2030 Feb 27, 2031 Aug 19, 2031
Taylor Niezen CFO and Corporate Secretary	50,000 100,000 75,000	0.28 0.25 0.40	Mar 12, 2025 Feb 27, 2026 Aug 19, 2026	Mar 12, 2030 Feb 27, 2031 Aug 19, 2031
Robert L'Heureux Director	75,000 125,000 75,000	0.28 0.25 0.40	Mar 12, 2025 Feb 27, 2026 Aug 19, 2026	Mar 12, 2030 Feb 27, 2031 Aug 19, 2031

Name	Number of Compensation Securities (Options, RSUs, DSUs or PSUs)	Price per Compensation Securities ($)	Grant Date	Expiry Date
Joanne Price	18,750	3.20	May 2, 2022	May 2, 2027
Director	62,500	1.00	Mar 29, 2023	Mar 29, 2028
	40,000	0.28	Sep 2, 2024	Sep 2, 2029
	75,000	0.28	Mar 12, 2025	Mar 12, 2030
	125,000	0.25	Feb 27, 2026	Feb 27, 2031
	75,000	0.40	Aug 19, 2026	Aug 19, 2031
Alexander Shaw	125,000	0.25	Feb 27, 2026	Feb 27, 2031
Director	75,000	0.40	Aug 19, 2026	Aug 19, 2031

Exercise of Compensation Securities by Directors and NEOs: No compensation securities were exercised by Directors and NEOs during the year ended March 31, 2026.

Stock Option Plans and Other Incentive Plans

Stock Option Plan*:* The purpose of the Stock Option Plan is to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity acquire an equity interest in the Company through options granted under the Stock Option Plan.

The Stock Option Plan provides that unless authorized by the shareholders in accordance with applicable securities laws, the aggregate number of Shares reserved for issuance under the Stock Option Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, is subject to the restrictions imposed under applicable securities laws.

The Stock Option Plan is intended to emphasize management's commitment to the growth of the Company. The grant of stock options, as a key component of the executive compensation package, enables the Company to attract and retain qualified executives. Stock option grants are based on the total of stock options available under the Stock Option Plan. In granting stock options, the Board reviews the total of stock options available under the Stock Option Plan and recommends grants to newly retained executive officers at the time of their appointment and considers recommending further grants to executive officers from time to time thereafter. The amount and terms of outstanding options held by an executive are taken into account when determining whether and how new option grants should be made to the executive. The exercise periods are to be set at the date of grant. Options granted under the Stock Option Plan will have an exercise price of not less than the minimum prevailing price of the Company's Shares permitted by the Exchange on the day prior to the date of the grant.

The Board establishes the expiry date for each option at the time such option is granted. The expiry date cannot be longer than the maximum exercise period as determined by the applicable securities laws and the policies of the Exchange. No Option is exercisable until it has vested. The Board establishes a vesting period or periods at the time each option is granted to an optionee, subject to the compliance with applicable securities laws and the policies of the Exchange. An optionee who wishes to exercise an Option must pay the exercise price in cash, a certified cheque or a bank draft payable to the Company for the aggregate exercise price for the optioned Shares being acquired.

Employment, consulting and management agreements: There are no management or consulting agreements with any directors or officers of the Company, and no arrangements for termination or change of control benefits, other than as follows:

(a) pursuant to an agreement between Stonefish Capital Inc., a private company wholly-owned and controlled by Mr. Bruce Counts, and the Company dated October 1, 2022, as amended from time to time, including on June 1, 2026 (the "**Counts Agreement**"), Mr. Counts serves as President and Chief Executive Officer for a current gross annual salary of $220,000, plus applicable GST (the "**Base Salary**"), payable monthly, and is eligible for executive bonus plans. If terminated by the Company other than for cause, or if Mr. Counts terminates within 120 days following a Change of Control, he is entitled to an amount equal to two times the Base Salary, plus any incentive stock options then owed and health and insurance benefits for 12 months following termination.

(b) a consulting agreement between Taylor Niezen and the Company dated March 2025 (the "**Niezen Consulting Agreement**"), Ms. Niezen agreed to be employed as the Corporate Secretary and Chief Financial Officer of the Company in exchange for a monthly fee of $2,000 per month (the "**Base Fee**"), exclusive of GST, and is eligible to participate in any bonus plans offered by the Company to its executives. Should the Company terminate Ms. Niezen for any reason other than for just cause, the Company will pay to Ms. Niezen an amount equal to 12 times the Base Fee, plus any incentive stock options then owed. Should Ms. Niezen elect to terminate the Niezen Consulting Agreement within 120 days of a Change of Control (as such term is defined in the Niezen Consulting Agreement), the Company will pay to Ms. Niezen an amount equal to 12 times the Base Fee.

Oversight and Description of Director and NEO Compensation: The objectives of the Company's compensation strategy is to align the interests of the Company's NEOs, directors, employees and consultants with the interests of the shareholders. The Compensation Committee of the Board of Directors of the Company consists of three independent directors: Robert L'Heureux, Joanne Price and Alexander Shaw.

The overall objective of the Company's compensation strategy is to offer short, medium and long-term compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest caliber and has in place a process to provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer in this regard. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The compensation of the NEOs and directors of the Company, if any, is reviewed by the Compensation Committee on a periodic basis with reference to the Company's peer groups, state of business affairs as well as any specific criteria that may arise. The compensation of the NEOs and directors is recommended for approval to the Board of Directors of the Company. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

The Company currently has a short-term compensation component in place, which may include the accrual and/or payment of management fees to certain NEOs, and a long-term compensation component in place, consisting of the grant of stock options under the Equity Incentive Plan. The Company intends to further develop these compensation components. The Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the position of the executive. The Board considers that the payment of such discretionary annual cash bonuses may satisfy the medium-term compensation component.

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth certain information pertaining to the Company's equity compensation plan as at the end of the most recently completed financial year:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by securityholders	1,962,813	$0.61	135,674
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
TOTAL:	**1,962,813**	**$0.61**	**135,674**

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, and no associates or affiliates of any of them, is or has been indebted to the Company or its subsidiaries at any time since the beginning of the Company's last completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No Insider of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

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

Other than as set forth herein, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors, of any person or company who has been: (a) if the solicitation is made by or on behalf of management of the Company, a director or executive officer of the Company at any time since the beginning of the Company's last financial year; (b) if the solicitation is made other than by or on behalf of management of the Company, any person or company by whom or on whose behalf, directly or indirectly, the solicitation is made; (c) any proposed nominee for election as a director of the Company; or (d) any associate or affiliate of any of the foregoing persons or companies.

MANAGEMENT CONTRACTS

Management functions of the Company and its subsidiaries are substantially performed by the Company's directors and executive officers. The Company has not entered into any contracts, agreements or arrangements with parties other than its directors and executive officers for the provision of such management functions.

CORPORATE GOVERNANCE

General: The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - Corporate Governance Guidelines provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the

Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors: The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board is comprised of four (4) directors, of whom each of Robert L'Heureux, Joanne Price and Alexander Shaw are independent for the purposes of NI 58-101. Bruce Counts is not independent since he serves as President and CEO of the Company.

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

Director	Other Reporting Issuer
Robert L'Heureux, Director	Metalero Mining Corp. Omega Pacific Resources Inc. Wayfinder Metals Corp.
Joanne Price, Director	Grizzly Discoveries Inc. Lannister Mining Corp.
Alexander Shaw, Director	Landore Resources Limited

Orientation and Continuing Education: New Board members receive an orientation package which includes reports on operations and results, and public disclosure filings by the Company. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct: The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors: The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation Governance: Compensation is determined by the Board and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the directors and its management while taking into account the financial and other resources of the Company.

Other Board Committees: The Board has no other committees, other than the Audit Committee and the Compensation Committee.

Assessments: Due to the minimal size of the Company's Board of directors, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

AUDIT COMMITTEE

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") reporting issuers 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's Audit Committee is governed by an audit committee charter, the text of which is set out in Schedule A attached to this Circular.

Composition of Audit Committee: Following the election of directors pursuant to this Circular, the following will be members of the Audit Committee:

Robert L'Heureux	Independent[(1)]	Financially literate[(2)]
Joanne Price	Independent[(1)]	Financially literate[(2)]
Alexander Shaw	Independent[(1)]	Financially literate[(2)]

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth 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.

Relevant Education and Experience: The relevant education and/or experience of each member of the Audit Committee is as follows:

***Robert L'Heureux**, Director*: Mr. L'Heureux is a Professional Geologist with over 25 years of mineral exploration experience throughout the Americas, Africa, Asia and Australia having managed grassroots through to resource definition drill programs on a wide variety of base and precious metals projects. During his career Mr. L'Heureux has managed exploration campaigns of several multi-million-ounce gold deposits while also being an avid investor in the junior mining space and active in capital markets. Mr. L'Heureux holds a B.Sc. and a M.Sc. in Geology from the University of Alberta and the University of Western Ontario respectively.

***Joanne Price**, Director*: Ms. Price, M.Sc., MBA, P.Geo., has over 20 years of experience as an exploration geologist and project manager. She has worked on multiple gold, poly-metallic, and graphite projects in the USA, Australia, and Canada. During her career, Ms. Price has managed multimillion-dollar exploration programs overseeing technical direction, budgets, and operations. She has extensive experience in field operations, drill programs, technical database administration, land management, community relations, and exploration permitting in multiple jurisdictions.

***Alexander Shaw**, Director*: Mr. Shaw is CEO and a director of Landore Resources Limited, a company trading on the London Stock Exchange. CEO and Managing Director at Luso Global Mining, the mining investment and development company of the Mota-Engil Group. A highly accomplished geologist with over 15 years. Mr. Shaw has spent the majority of his career exploring for and developing diamond, base and precious metal deposits across Africa and Central and South America. He previously held several senior technical roles at First Quantum Minerals Ltd. and currently serves as the non-executive Chairman of Chilwa Minerals Limited (ASX: CHW), which is developing a heavy mineral sands project in Malawi. He holds an interdisciplinary DPhil from the University of Oxford which included isotype geochemistry work with the British Geological Survey.

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 of Directors.

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 of Directors to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees: The fees billed by the Company's external auditors in each of the last two financial years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows:

Financial Year Ended March 31	Audit Fees ($)	Audit Related Fees ($)	Tax Fees ($)	All Other Fees ($)
2026	69,500	950	9,750	Nil
2025	47,500	950	Nil	Nil

Exemption

As a TSX Venture Exchange listed issuer, the Company is exempt from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

ADDITIONAL INFORMATION

Financial information is provided in the Company's Financial Statements and accompanying MD&A for the fiscal year ended March 31, 2026.

Under NI 51-102, any person or company who wishes to receive financial statements from the Company may deliver a written request for such material to the Company or the Company's agent, together with a signed statement that the persons or company is the owner of securities of the Company. Shareholders who wish to receive financial statements are encouraged to send the enclosed mail card, together with the completed form of proxy, in the addressed envelope provided, to the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1. The Company will maintain a supplemental mailing list of persons or companies wishing to receive financial statements.

Shareholders may obtain copies of the Company's financial statements and related MD&A by contacting the Company at Suite 1480 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8, or by telephone at (604) 506-2804. Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

GENERAL

Unless otherwise specified, all matters referred to herein for approval by the Shareholders require a simple majority of the Shareholders voting, in person or by proxy, at the Meeting. Where information contained in this Circular, rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

The contents of this Circular have been approved and this mailing has been authorized by the directors of the Company.

DATED as of the 27th day of August, 2026.

BY THE ORDER OF THE BOARD OF DIRECTORS OF
STORM EXPLORATION INC.

"Bruce Counts"
Bruce Counts,
President and Chief Executive Officer

SCHEDULE A

STORM EXPLORATION INC.

AUDIT COMMITTEE CHARTER

1. MANDATE

1.1 The primary function of the audit committee (the "**Committee**") is to assist 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. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

(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 auditors; and

(c) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

2. COMPOSITION

2.1 The Committee will be composed of three directors from the Board, the majority of whom are not employees or senior officers of the Company or an affiliate of the Company.

2.2 At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

2.3 The members of the Committee shall be appointed by the Board at its first meeting and at each annual shareholders' meeting. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by a majority vote of the Committee.

3. MEETINGS

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

4. RESPONSIBILITIES AND DUTIES

1.1 To fulfill its responsibilities and duties, the Committee shall:

(a) review and update this Charter annually;

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

(c) review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;

(d) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;

(e) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;

(f) take, or recommend that the full Board take, appropriate action to oversee the independence of the external auditors;

(g) recommend to the Board the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;

(h) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

(i) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;

(j) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and

(k) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

i. the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

ii. such services were not recognized by the Company at the time of the engagement to be non-audit services; and

iii. such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

5. FINANCIAL REPORTING PROCESSES

5.1 In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

5.2 Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

5.3 Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

5.4 Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

5.5 Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

5.6 Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

5.7 Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

5.8 Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

5.9 Review certification process.

5.10 Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.