



Molten Metals Corp.
c/o #1500, 1111 West Hastings Street
Vancouver, British Columbia V6E 2J3

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD

ON SEPTEMBER 3, 2026

**AND MANAGEMENT INFORMATION CIRCULAR
AS AT JULY 21, 2026**

This document requires immediate attention. If you are in doubt as to how to deal with the documents or matters referred to in this Management Information Circular, you should immediately contact your advisor.



Molten Metals Corp.
 #1500, 1111 West Hastings Street
 Vancouver, British Columbia V6E 2J3

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Meeting”) of the shareholders of Molten Metals Corp. (the “Company”) will be via Zoom at <https://app.zoom.us/jc/join> (Meeting ID: 863 9758 2054 and Passcode: 876244), on September 3, 2026, at 10:00 a.m. (PDT) for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended December 31, 2025;
2. To set the number of directors at three (3);
3. To elect directors to hold office until the close of the next annual general meeting of shareholders; and
4. To appoint an auditor for the Company to hold office until the close of the next annual general meeting of shareholders and to authorize the directors to fix the remuneration to be paid to the auditor of the Company.

The accompanying Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Meeting.

The Company’s board of directors has fixed July 21, 2026 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Management Information Circular.

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on the proxy, which is by 10:00 AM Pacific Time on September 1, 2026:

ONLINE: Go to www.eproxy.ca and follow the instructions.

EMAIL: Send to proxy@endeavortrust.com

FACSIMILE: Fax to Endeavor Trust Corporation. at 604-559-8908.

MAIL: Complete the form of proxy or any other proper form of proxy, sign it and mail it to:

Endeavor Trust Corporation
 Suite 702, 777 Hornby Street
 Vancouver, BC V6Z 1S4

Beneficial Holders are asked to return their voting instructions using the following methods at least one business day in advance of the proxy deposit date noted on their voting instruction form:

INTERNET: Go to proxyvote.com and follow the instructions.

MAIL: Complete the voting instruction form, sign it and mail it in the envelope

provided.

The Company is using the notice-and-access provisions under the Canadian Securities Administrators’ National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the “Notice-and-Access Provisions”) for the delivery of its Information Circular to its Shareholders for the Meeting. Under the Notice-and-Access Provisions, instead of receiving paper copies of the Information Circular, Shareholders will be receiving a Notice-and-Access notification with

information on how they may obtain a copy of the Information Circular electronically or request a paper copy. Registered Shareholders will still receive a Proxy form enabling them to vote at the Meeting. The use of the alternative Notice-and-Access Provisions in connection with the Meeting helps reduce paper use, as well as the Company's printing and mailing costs. The Company will arrange to mail paper copies of the Information Circular to those registered Shareholders who have existing instructions on their account to receive paper copies of the Company's Meeting materials.

The Company will not use the procedure known as 'stratification' in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Meeting Materials.

A Management Information Circular and a form of proxy accompany this notice.

DATED at Vancouver, British Columbia, on the 21st day of July, 2026.

MOLTEN METALS CORP.

"Rishi Kwatra"

Rishi Kwatra, CEO



Molten Metals Corp.
c/o #1500 1111 West Hastings
Street
Vancouver, British Columbia V6E
2J3

MANAGEMENT INFORMATION CIRCULAR
(as at July 21, 2026 except as otherwise indicated)

This Management Information Circular accompanies the Notice of Annual General Meeting (the “Notice”) and is furnished to shareholders holding common shares in the capital of Molten Metals Corp. (the “Company”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the “Meeting”) of the shareholders to be held via Zoom at <https://app.zoom.us/jc/86397582054> (Meeting ID: 863 9758 2054 and Passcode: 876244) on September 3, 2026 at 10:00 a.m. (Vancouver Time) or at any adjournment or postponement thereof.

The date of this Management Information Circular is July 21, 2026. Unless otherwise stated, all amounts herein are in Canadian dollars.

In this Management Information Circular, references to the “**Company**” and “**we**” refer to Molten Metals Corp. “**Common Shares**” means common shares without par value in the capital of the Company. “**Registered Shareholders**” means Shareholders whose names appear on the records of the Company as the registered holders of Common Shares. “**Non-Registered Shareholders**” means Shareholders who do not hold Common Shares in their own name. “**Intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Non-Registered Shareholders.

MANAGEMENT SOLICITATION OF PROXIES

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

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

APPOINTMENT AND REVOCATION OF PROXY

Appointment of Proxy

Registered shareholders are entitled to vote. A shareholder is entitled to one vote for each common share that such shareholder holds on the record date of July 21, 2026 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. In order to vote, registered shareholders of the Company need to return their proxies using the following methods no later than the proxy deposit date noted on the proxy, which is by 10:00 AM Pacific Time on September 1, 2026:

- ONLINE:** Go to www.eproxy.ca and follow the instructions.
- EMAIL:** Send to proxy@endeavortrust.com
- FACSIMILE:** Fax to Endeavor Trust Corporation. at 604-559-8908.
- MAIL:** Complete the form of proxy or any other proper form of proxy, sign it and mail it to: Endeavor Trust Corporation
Suite 702, 777 Hornby Street,
Vancouver, BC V6Z 1S4

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

A shareholder has the right to appoint a person or company (who need not be a shareholder) to attend and act for or on behalf of that shareholder at the meeting, other than the designated persons named in the enclosed form of proxy.

To exercise the right, the shareholder may do so by striking out the printed names and inserting the name of such other person and, if desired, an alternate to such person, in the blank space provided in the form of proxy.

Such shareholder should notify the nominee of the appointment, obtain the nominee’s consent to act as proxy and should provide instruction to the nominee on how the shareholder’s shares should be voted. The nominee should bring personal identification to the meeting.

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

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that shareholder or by that shareholder’s attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

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

VOTING BY PROXY

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

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

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

ADVICE TO BENEFICIAL SHAREHOLDERS

The following information is of significant importance to shareholders who do not hold shares in their own name. Beneficial shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by

registered shareholders (those whose names appear on the records of the Company as the registered holders of shares).

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

Intermediaries are required to seek voting instructions from beneficial shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. There are two kinds of beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "OBOs" for "Objecting Beneficial Owners") and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for "Non-Objecting Beneficial Owners").

In the event that voting instructions are requested from OBOs or NOBOs, such instructions will typically be sought by the shareholder receiving a voting instruction form. If a form of proxy is supplied to you by your broker, it will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in Canada and the United States. Broadridge obtains voting instructions by mailing a voting instruction form (the "Broadridge VIF") which appoints the same persons as the Company's proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a beneficial shareholder of the Company), other than the persons designated in the Broadridge VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the Broadridge VIF. The completed Broadridge VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting.

By choosing to send these materials to you directly, the Company (not the Intermediary) holding Common Shares on your behalf has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

If you are an OBO, you should be aware that management of the Company does not intend to pay for Intermediaries to forward to OBOs under NI 54-101 the Notice Documents or Meeting Materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary. Accordingly, an OBO will not receive the materials, unless their Intermediary assumes the cost of delivery.

If you plan to vote in person at the Meeting:

- nominate yourself as the appointee to attend and vote at the Meeting by printing your name in the space provided on the enclosed voting instruction form. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- sign and return the form, following the instructions provided by your nominee; and
- register with the Scrutineer when you arrive at the Meeting.

You may also nominate yourself as appointee online, if available, by typing your name in the "Appointee" section on the electronic ballot.

If you bring your voting instruction form to the Meeting, your vote will not count. Your vote can only be counted if you have completed, signed and returned your voting instruction form in accordance with the instructions above and attend the Meeting and vote in person.

NOTICE AND ACCESS

The Company has elected to use the "notice-and-access" provisions under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the "**Notice-and-Access Provisions**") for the Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators intended to reduce the volume of materials which are mailed to shareholders by allowing a reporting issuer to post proxy-related materials in respect of a meeting of its shareholders online.

The Company will not use procedures known as "stratification" in relation to the use of the Notice-and-Access Provisions, meaning that both registered shareholders and Beneficial Shareholders will be mailed a notification of availability of Meeting

materials directing them to those websites where they can access the Management Information Circular and other relevant information (the “**Notice-and-Access Notification**”). If you receive the Notice-and-Access Notification and would like to receive a paper copy of the Management Information Circular and the financial statements of the Company to be approved at the Meeting and the management’s discussion and analysis related to those financial statements, please follow the instructions printed on the Notice-and-Access Notification and the materials will be mailed to you at the Company’s expense.

The Company anticipates that notice-and-access will directly benefit the Company through substantial reductions in postage and printing costs. The Company believes that notice-and-access is more environmentally responsible to the extent that it reduces the large volume of paper documents generated by printing proxy-related materials.

Shareholders with questions about notice-and-access can call Endeavor Trust Corporation toll free at 1-888-787-0888.

The Meeting materials have been posted on the Company’s website at <https://moltenmetalscorp.com/corporate-filings/> and on the System for Electronic Document Analysis and Retrieval (“SEDAR+”) under the Company’s profile at www.sedarplus.ca. In order to receive a paper copy of this Management Information Circular and the Financial Statements, requests by shareholders may be made up to one year from the date the Management Information Circular is posted on the Company’s website by email to Endeavor Trust Corporation at proxy@endeavortrust.com or by calling toll-free at 1-888-787-0888.

To ensure that a paper copy of the Management Information Circular can be delivered to a requesting shareholder in time for such shareholder to receive and review the Management Information Circular and return the completed instrument of proxy or voting instruction form prior to the deadline of at least 48 hours before the time of the Meeting or any adjournment(s) or postponement(s) thereof, excluding Saturdays, Sundays and holidays as set out under the heading “Appointment and Revocation of Proxies” in this Management Information Circular, it is strongly suggested that a shareholder’s request is received no later than August 29, 2026. The Management Information Circular will be sent to such shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Management Information Circular will be sent to such shareholders within ten days of their request. Those registered shareholders and Beneficial Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting materials. Beneficial shareholders who are OBOs will not receive the Notice and Access Notification or the proxy materials unless their intermediary assumes the costs of delivery

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value, of which 13,002,403 shares are issued and outstanding. Persons who are registered shareholders at the close of business on July 21, 2026 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

To the knowledge of the directors and executive officers of the Company, no person, beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company.

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 set forth in the accompanying Notice of Meeting and discussed below.

1. Presentation of Financial Statements

The audited consolidated financial statements of the Company for the financial year ended December 31, 2025, together with the auditor’s report thereon, will be placed before the Meeting. The Company’s financial statements are available on the System of Electronic Document Analysis and Retrieval (SEDAR+) website at www.sedarplus.ca.

2. Determination of Number of Directors

The directors are elected at each annual general meeting to hold office until the next annual general meeting or until their successors are duly elected or appointed, unless such office is earlier vacated in accordance with the Articles of the Company or a director becomes disqualified to act as a director. The authority to determine the number of directors of the Company rests with the shareholders. The Articles of the Company provide that the number of directors, excluding additional directors, may be fixed or changed from time to time by ordinary resolution whether previous notice thereof has been given or not. It is intended to fix the number of directors at three (3) for the ensuing year.

3. Election of Directors

The Company proposes to fix the number of directors of the Company at three (3) and to nominate the three (3) persons listed below for election as directors. Each director will hold office until the next annual general meeting of the Company or until their successor is elected or appointed, unless their office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the Common Shares represented by Proxy for the election of any other person or persons as directors.

The following table sets out the names of the director nominees; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of Common Shares that each beneficially owns or over which control or direction is exercised.

Name, Residence and Present Position within the Company	Director Since	Number of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised⁽¹⁾	Principal Occupation⁽¹⁾
Tyler Thorburn ⁽²⁾ Ontario, Canada <i>Director</i>	March 25, 2025	Nil	Corporate Development Advisor
Kosta Tsoutsis ⁽²⁾ British Columbia, Canada <i>Director</i>	June 27, 2025	Nil	CEO, M3 Metals Corp.
Zachary Kotowych ⁽²⁾ Ontario, Canada <i>Director</i>	October 22, 2025	Nil	Corporate Development Consultant

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of management of the Company and has been furnished by the respective nominees. Unless otherwise stated above, any nominees named above have held the principal occupation or employment indicated for at least the five preceding years.
- (2) Member of the audit committee of the Company.

Other than as set forth below, no proposed director of the Company is, or has been, within the 10 years prior to the date of this Management Information Circular, a director or executive officer of any company that:

- (a) was subject to a cease trade 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, that was issued while that person was acting in that capacity;
- (b) was subject to a cease trade 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, that was issued after the proposed director ceased to act in that capacity, and which resulted from an event that occurred while that person was acting in that capacity; or
- (c) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director of the Company is, or has been, within the 10 years prior to the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee

appointed to hold the assets of the proposed director.

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. Appointment of Auditor

Management is recommending that Shareholders vote to appoint Horizon Assurance LLP as auditor of the Company until the next annual meeting of Shareholders and to authorize the directors to fix the remuneration to be paid to the auditor.

OTHER BUSINESS

As of the date of this Management Information Circular, management of the Company knows of no other matters to be acted upon at the Meeting. However, should any other matters properly come before the Meeting, the Common Shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Common Shares represented by the Proxy.

EXECUTIVE COMPENSATION

For the purposes set out below a “**Named Executive Officer**” or “**NEO**” means:

- (a) the Company’s chief executive officer (“**CEO**”);
- (b) the Company’s chief financial officer (“**CFO**”);
- (c) in respect of the Company, and its subsidiaries, if applicable, the most highly compensated executive officer other than the CEO and the CFO, 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 subsection (c) above but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at December 31, 2025, the end of the most recently completed financial year of the Company, the Company had two NEOs: Rishi Kwatra, CEO, and Jatinder Sandhar, CFO.

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

Director and Named Executive Officer Compensation

The following table is a summary of compensation (excluding compensation securities) paid to the directors and NEOs for each of the Company’s two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year Ended December 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Lara Smith ⁽¹⁾⁽¹⁰⁾⁽¹¹⁾ <i>Former CEO, President, and</i>	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	\$72,150	Nil	Nil	Nil	Nil	\$72,150

<i>Director</i>							
Nelson Lamb ⁽¹⁰⁾ <i>Former CFO</i> ⁽²⁾	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	\$14,000	Nil	Nil	Nil	Nil	\$14,000
Hugh Oswald ⁽³⁾ <i>Former Director</i>	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Simon Hobson ⁽⁴⁾ <i>Former Director</i>	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Allan Larmour ⁽⁵⁾ <i>Former Director</i>	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	\$30,000	Nil	Nil	Nil	Nil	\$30,000
Rana Vig ⁽⁶⁾ ⁽¹¹⁾ <i>Former Director</i>	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	\$52,500	Nil	Nil	Nil	Nil	\$52,500
Adrian Smith ⁽⁷⁾ <i>Former Director</i>	2025	N/A	N/A	N/A	N/A	N/A	N/A
	2024	Nil	Nil	Nil	Nil	Nil	Nil
Jatinder Sandhar ⁽⁸⁾ ⁽¹⁰⁾ <i>Current CFO</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	\$26,667	Nil	Nil	Nil	Nil	\$26,667
Rishi Kwatra ⁽⁹⁾ ⁽¹⁰⁾ <i>Current CEO</i>	2025	\$60,000	Nil	Nil	Nil	Nil	\$60,000
	2024	\$15,000	Nil	Nil	Nil	Nil	\$15,000
Zachary Kotowych ⁽¹²⁾ <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	N/A	N/A	N/A	N/A	N/A	N/A
Tyler Thorburn ⁽¹³⁾ <i>Director</i>	2025	Nil	Nil	Nil	Nil	Nil	Nil
	2024	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

- (1) Ms. Smith was appointed as CEO of the Company on December 22, 2022 and CFO of the Company on February 1, 2024. Ms. Smith was appointed as a Director and President of the Company on June 3, 2021. Ms. Smith resigned as CFO on May 10, 2024, and resigned as CEO of the Company October 25, 2024. Ms. Smith was not re-elected as a Company Director at the last annual general meeting of shareholders.
- (2) Mr. Lamb was appointed as CFO of the Company on October 20, 2022 and resigned on February 1, 2024.
- (3) Mr. Oswald was appointed as a Director of the Company on September 20, 2022 and resigned on June 3, 2024.
- (4) Mr. Hobson was appointed as a Director of the Company on February 6, 2023 and resigned on May 15, 2024.
- (5) Mr. Larmour was appointed as a Director of the Company on January 31, 2024. Mr. Larmour was not re-elected as a Company Director at the last annual general meeting of shareholders.
- (6) Mr. Vig was appointed as a Director of the Company on February 7, 2024 and resigned on September 19, 2024.
- (7) Mr. Smith was appointed as a Director of the Company on September 19, 2024 and resigned on March 25, 2025.
- (8) Mr. Sandhar was appointed as CFO of the Company on May 10, 2024
- (9) Mr. Kwatra was appointed as CEO and Corporate Secretary of the Company on October 25, 2024.
- (10) Management fees paid to companies controlled by NEOs – \$69,000 paid in Management fees to a company controlled by former CEO Lara Smith; \$14,000 paid in Management fees to a company controlled by former CFO, Nelson Lamb; \$26,667 paid in Management fees to a company controlled by CFO Jatinder Sandhar; \$15,000 paid in Management fees to a company controlled by Rishi Kwatra, CEO.
- (11) Consulting fees paid to companies controlled by Directors - \$3,150 paid in consulting fees to a company controlled by director Lara Smith; \$52,500 paid in consulting fees to a company controlled by former director Rana Vig.

(12) Mr. Kotowych was appointed as a Director of the Company on October 22, 2025.

(13) Mr. Thorburn was appointed as a Director of the Company on March 25, 2025.

Stock Options and Other Compensation Securities

The following compensation securities were granted or issued to the directors and NEOs of the Company in the Company's most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company.

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
Tyler Thorburn	Stock Options	50,000	2025-11-14	\$0.39	\$0.39	\$0.47	2028-11-14
Kosta Tsoutsis	Stock Options	50,000	2025-11-14	\$0.39	\$0.39	\$0.47	2028-11-14
Zachary Kotowych	Stock Options	50,000	2025-11-14	\$0.39	\$0.39	\$0.47	2028-11-14

No compensation securities were exercised by a director or NEO during the Company's most recently completed financial year.

Stock Option Plans and Other Incentive Plans

On June 27, 2025, the Shareholders of the Company adopted a 10% rolling stock option plan (the "**Option Plan**") for the Company. The purpose of the Option Plan was to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high calibre and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its Common Shares. The Option Plan provides that, subject to the requirements of the Canadian Securities Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the Option Plan may not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time.

The Option Plan will be administered by the Board or a committee of the Board, either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Option Plan to such directors, officers, employees or consultants of the Company, as the Board may from time to time designate.

The exercise price of any Options granted under the Option Plan shall be determined by the Board but may not have an exercise price lower than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options. The term of any Options granted under the Option Plan shall be determined by the Board at the time of grant but, subject to earlier termination in the event of termination or in the event of death, the term of any Options granted under the Option Plan may not exceed ten years. Options granted under the Option Plan are not to be transferable or assignable. Subject to certain exceptions, in the event that a director or officer ceases to hold office, options granted to such director or officer under the Option Plan will expire 90 days after such director or officer ceases to hold office. Subject to certain exceptions, in the event that an employee, or consultant ceases to act in that capacity in relation to the Company, Options granted to such employee, consultant or management company employee under the New Option Plan will expire 30 days after such individual or entity ceases to act in that capacity in relation to the Company.

On June 27, 2025, the Shareholders of the Company adopted a 10% restricted share unit plan (the "**RSU Plan**") for the Company. The purpose of the RSU Plan was to secure for the Company and its Shareholders the benefits of incentive inherent in share ownership by eligible persons who, in the judgment of the Board, will be responsible for its future growth and success. The Board also contemplates that through the RSU Plan, the Company will be better able to compete for and retain the services

of the individuals needed for the continued growth and success of the Company.

The RSU Plan provides that, subject to the requirements of the Canadian Securities Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the RSU Plan may not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time.

The RSU Plan will be administered by the Board or a committee of the Board, either of which will have full and final authority with respect to the granting of all RSUs thereunder. RSUs may be granted under the RSU Plan to such directors, officers, employees or consultants of the Company, as the Board may from time to time designate.

Employment, Consulting and Management Agreements

The Company had no agreements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries by a director or NEO.

Oversight and Description of Director and Named Executive Officer Compensation

The objective of the Company's compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company's fiscal resources and competitive with companies at a similar stage of development.

The Company compensates its executive officers based on their skill, qualifications, experience level, level of responsibility involved in their position, the existing stage of development of the Company, the Company's resources, industry practice and regulatory guidelines regarding executive compensation levels.

The Board has implemented three levels of compensation to align the interests of the executive officers with those of the Shareholders. First, executive officers may be paid a monthly consulting fee or salary. Second, the Board may award executive officers long term incentives in the form of stock options and/or restricted share units (upon adoption of the RSU Plan). Finally, and only in special circumstances, the Board may award cash or share bonuses for exceptional performance that results in a significant increase in Shareholder value. The Company does not provide medical nor dental benefits, and does not provide pension or other benefits to the executive officers.

The base compensation of the executive officers is reviewed and set annually by the Board. The CEO has substantial input in setting annual compensation levels. The CEO is directly responsible for the financial resources and operations of the Company. In addition, the CEO and Board from time to time determine the stock option and/or restricted share unit (upon adoption of the RSU Plan) grants to be made pursuant to the Company's security based compensation plans. Previous grants made under the plans are taken into account when considering new grants. The Board awards bonuses at its sole discretion. The Board does not have pre-existing performance criteria or objectives.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Company's most recently completed financial year with respect to compensation plans under which equity securities of the Company are authorized for issuance.

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 plan (excluding securities reflected in column (a)) (c) (1)
Equity compensation plans approved by Shareholders (the Option Plan)	800,000	\$0.32	500,240

Equity compensation plans approved by Shareholders (the RSU Plan)	800,000	-	500,240
Equity compensation plans not approved by Shareholders	N/A	N/A	N/A
Total:	1,600,000	-	1,000,480

Notes:

(1) Based on 13,002,403 common shares issued and outstanding as of December 31, 2025.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year, none of the directors, executive officers, employees, proposed nominees for election as directors or their associates, or any former executive officers, directors and employees of the Company or any of its subsidiaries, have been indebted to the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as described below, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Management functions of the Company or any of its subsidiaries are not to any substantial degree performed by anyone other than the directors or the executive officers of the Company or subsidiary.

STATEMENT OF CORPORATE GOVERNANCE**Corporate Governance**

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the Shareholders, and takes into account the role of the individual members of management who are appointed by the Board and charged with the day-to-day management of the Company. The Canadian Securities Administrators ("CSA") have adopted National Policy 58-201 Corporate Governance Guidelines, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, the CSA has implemented National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101"), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board currently consists of three (3) members: Tyler Thorburn, Zachary Kotowych and Kosta Tsoutsis.

The Board has concluded that all of Mr. Thorburn, Mr. Kotowych and Mr. Tsoutsis are considered "independent" for the purposes of membership on the Board, as provided in NI 58-101.

Other Directorships

The following table sets forth the directors of the Company who are directors of other reporting issuers:

Name	Name of other reporting issuer and stock exchange
Tyler Thorburn	Sonoran Desert Copper Corp. – TSX-V

Kosta Tsoutsis	M3 Metals Corp. – TSX-V K9 Gold Corp. – TSX-V Castlebar Capital Corp. – TSX- V Live Energy Minerals Corp. - CSE
Zachary Kotowych	Bolt Metals Corp. – CSE Nova Pacific Metals Corp. – CSE Troubadour Resources Inc.

Orientation and Continuing Education

New Board members receive an orientation package which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. 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 not adopted a formal code of business conduct and ethics. The Board is of the view that the fiduciary duties placed on individual directors by the Company's governing legislation and common law together with corporate statutory restrictions on an individual director's participation in Board decisions in which the director has an interest are 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 general meeting. The Board takes in to account the number of directors required to carry out the Board's duties effectively and to maintain diversity of views and experience.

The Board has not established a nominating committee and this function is currently performed by the Board as a whole.

Compensation

The Board has not established a formal compensation committee. Rather, the independent Board members are responsible for reviewing and determining the adequacy and form of compensation paid to the Company's executives and key employees. The independent Board members evaluate the performance of the CEO and other senior management measured against the Company's business goals and industry compensation levels.

Other Board Committees

The Board has no committees other than the Audit Committee.

Assessments

The Board annually, and at such other times as it deems appropriate, reviews the performance and effectiveness of the Board, the directors and its committees to determine whether changes in size, personnel or responsibilities are warranted. To assist in its review, the Board conducts informal surveys of its directors and receives a report from the Audit committee respecting its effectiveness. As part of the assessments, the Board or the Audit committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

AUDIT COMMITTEE

Audit Committee Disclosure

Pursuant to Section 224(1) of the *Business Corporations Act* (British Columbia) and National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110") the Company is required to have an audit committee (the "Audit Committee") comprising not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company. NI 52-110 requires the Company as a venture issuer, to disclose annually in its

information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

The primary function of the Committee is to assist the Board in fulfilling its financial oversight responsibilities by: (i) reviewing the financial reports and other financial information provided by the Company to regulatory authorities and Shareholders; (ii) reviewing the systems for internal corporate controls which have been established by the Board and management; and (iii) overseeing the Company's financial reporting processes generally. In meeting these responsibilities the Committee monitors the financial reporting process and internal control system; reviews and appraises the work of external auditors and provides an avenue of communication between the external auditors, senior management and the Board. The Committee is also mandated to review and approve all material related party transactions.

The Audit Committee's Charter

The Company has adopted a Charter of the Audit Committee of the Board of Directors a copy of which is annexed hereto as Schedule "A".

Composition of the Audit Committee

Following the Meeting, it is proposed that the Committee will consist of the following members: Tyler Thorburn, Kosta Tsoutsis and Zachary Kotowych. Each member of the Committee is considered to be financially literate as defined by NI 52-110 in that they have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. Each Committee member is considered "independent".

The members of the Committee are elected by the Board at its first meeting following the annual Shareholders' meeting. Unless a chair is elected by the full Board, the members of the Committee designate a chair by a majority vote of the full Committee membership.

Relevant Education and Experience

Tyler Thorburn – Mr. Thorburn has been involved in resource exploration, development and extraction projects since 2008. Tyler started his career with a decade coordinating projects for Enbridge, Williams Energy, Canadian Natural Resources Limited, Centrica Energy and TNPL managing land acquisitions, stakeholder relations, environmental permitting and aboriginal consultations in Western Canada. For the past 8 years, he has been based in Toronto and has been focused on the public markets as a director and/or executive for several junior resource companies including Phoenix Copper Corp., Prime Meridian Resources, California Gold Mining Inc., Sage Potash Corp., and Compton Mining Corp. Tyler holds an MBA from Warwick Business School, University of Warwick, UK.

Zachary Kotowych – Mr. Kotowych brings close to a decade of combined experience in the capital markets, mineral exploration, and corporate strategy. He has held corporate development roles with several junior resource companies, including Abitibi Metals Corp., where he played a key role in advancing the B26 Polymetallic Deposit in Quebec and supporting various M&A and strategic growth initiatives. Earlier in his career, Mr. Kotowych worked in equity research with Haywood Securities and Red Cloud Securities, focusing on mining-sector coverage. His technical background also includes exploration and fieldwork with Great Bear Resources, Carlisle Goldfields, and Solstice Gold. He holds an M.Sc. in Geophysics and an Honours B.Sc. in Mathematics and Geology from the University of Toronto.

Kosta Tsoutsis – Mr. Tsoutsis brings over 20 years of finance and capital market experience. Mr. Tsoutsis formerly worked as an investment advisor at Mackie Research, Jordan Capital Markets, and Canaccord Capital Corp. Mr. Tsoutsis has significant experience specializing in developing, restructuring and financing venture capital companies. Mr. Tsoutsis has directly raised over CDN\$30 million in development and venture capital for public and private companies worldwide.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, all recommendations of the audit committee to nominate or compensate an external auditor were adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the following exemptions:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*), which provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor;
- (b) the exemption in subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), which provides an exemption from the requirements for the composition of the audit committee if a circumstance arises that affects the business or operations of the venture issuer, and a reasonable person would conclude that the circumstance can be best addressed by a member of the audit committee becoming an executive officer or employee of the venture issuer;
- (c) the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), which provides an exemption from the requirements for the composition of the audit committee for if an audit committee member becomes a control person of the venture issuer or of an affiliate of the venture issuer for reasons outside the member's reasonable control;
- (d) the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), which provides an exemption from the requirements for the composition of the audit committee if a vacancy on the audit committee arises as a result of the death, incapacity or resignation of an audit committee member and the Board is required to fill the vacancy; or
- (e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*) of NI 52-110, which permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-approval Policies and Procedures

The Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable the Committee, on a case-by-case basis.

External Auditor Service Fees

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 or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories.

The fees paid by the Company to its auditor in each of the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2025	\$26,520	Nil	\$1,326	Nil
December 31, 2024	\$47,826	Nil	\$1,500	Nil

Exemption

The Company is relying on section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on the SEDAR+ website at www.sedarplus.ca. Financial information is provided in the Company's comparative annual financial statements and management's discussion and analysis for its most recently completed financial year, and available online at www.sedarplus.ca.

DIRECTORS' APPROVAL

The contents and the sending of the Notice of Meeting and this Management Information Circular have been approved by the Board.

MOLTEN METALS CORP.

"Rishi Kwatra"

Rishi Kwatra, CEO

Schedule “A”

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee and the Board of Directors of Molten Metals Corp. (the “**Company**”).

Mandate

The primary function of the audit committee (the “**Committee**”) is to assist the Company’s 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:

- 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.
- review and appraise the performance of the Company’s external auditors; and
- provide an open avenue of communication among the Company’s auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all members 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 presumably be expected to be raised by the Company’s financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders’ meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at 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 CFO and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

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

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- 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;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- 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;
- 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;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- 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:
- 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,
- such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- 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 of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- 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;
- 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;

- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- to set and pay compensation for any independent counsel and other advisors employed by the Committee.