



**ST. AUGUSTINE GOLD AND COPPER LIMITED**

**MANAGEMENT INFORMATION CIRCULAR**

**AND**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**YOUR VOTE AND PARTICIPATION AS A SHAREHOLDER IS IMPORTANT. PLEASE READ THE ACCOMPANYING NOTICE OF MEETING, MANAGEMENT INFORMATION CIRCULAR, AND VOTE YOUR SHARES.**



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## NOTICE OF MEETING

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Notice is hereby given that a special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of Common shares (“**Common Shares**”) of St. Augustine Gold and Copper Limited (the “**Corporation**”) will be held via Zoom meeting platform on Friday, September 12, 2025 at 10:00 a.m. (Manila time) and any adjournment(s) or postponement(s) thereof for the following purposes:

1. to consider and, if deemed advisable, approve, with or without variation, an ordinary resolution ratifying and confirming the Corporation’s amended stock option plan, as described in the accompanying management information circular (the “**Information Circular**”);
2. to consider and, if deemed advisable, approve, with or without variation, an ordinary resolution of disinterested Shareholders ratifying and confirming the issuance of 16,500,000 units to Nicolaos Paraskevas, an insider of the Corporation, as described in the Information Circular; and
3. to transact such further and other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Additional information concerning the matters proposed to be put before the Meeting is set forth in the Information Circular, which accompanies and forms part of this Notice of Meeting. A form of proxy (“**Instrument of Proxy**”) or voting instruction form (“**VIF**”) is also enclosed.

### ***Registered Shareholders***

registered Shareholder (or a proxyholder duly appointed thereby) (a “**Registered Shareholder**”) may attend the Meeting in person or may be represented at the Meeting by a proxyholder. Registered Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed Instrument of Proxy and mail or deposit it with Computershare Trust Company of Canada (“**Computershare**”), our registrar and transfer agent. To be valid, the Instrument of Proxy must be dated, completed, signed and deposited with Computershare by: (i) mail to 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 Attention: Proxy Department; (ii) phone at 1-866-732-8683 (Toll-Free Canada & U.S.) or 1-312-588-4290 (Toll-Free International), entering the 15-digit control number found on your Instrument of Proxy; or (iii) online at [www.investorvote.com](http://www.investorvote.com), entering the 15-digit control number found on your Instrument of Proxy, or as otherwise indicated in the instructions contained in the Instrument of Proxy. In order to be valid and acted upon at the Meeting, Instruments of Proxy must be received not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the time set for the holding of the Meeting or any adjournment thereof. Registered Shareholders are cautioned that using mail to transmit Instruments of Proxy is at their own risk.

### ***Non-Registered Shareholders***

Shareholders may also beneficially own Common Shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary rather than their own name (“**Beneficial Shareholders**”). Without specific instructions, intermediaries are prohibited from voting Common Shares for their clients. For Beneficial Shareholders, it is vital to return the VIF provided to such Beneficial Shareholder according to the instructions, sufficiently in advance of the deadline specified by the broker, intermediary or its agent, to ensure that they are able to provide voting instructions on such Beneficial Shareholder’s behalf.

### ***Record Date***

The board of directors of the Corporation (the “**Board**”) has fixed the record date for the Meeting at the close of business on August 1, 2025 (the “**Record Date**”). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record

Date, unless any such Shareholder transfers Common Shares after the Record Date and the transferee of those Common Shares, having produced properly endorsed certificates evidencing such Common Shares or having otherwise established that he or she owns such Common Shares, demands, not later than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

### **Notice and Access**

The Corporation has elected to deliver the Information Circular and other related materials of the Meeting (together, the “**Meeting Materials**”) using the Notice-and-Access provisions outlined in Section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* for delivery to Registered Shareholders, and Section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for delivery to Beneficial Shareholders (together, the “**Notice-and-Access Provisions**”).

The Notice-and-Access Provisions allow the Corporation to deliver Meeting Materials to Shareholders by posting them on SEDAR+ and one non-SEDAR+ website rather than by printing and mailing the documents. The Corporation adopted this alternative means of delivery to reduce the cost and environmental impact of producing and distributing paper copies of documents in very large quantities while providing Shareholders with faster access to information about the Corporation.

Pursuant to the Notice-and-Access Provisions, the Corporation will send a notice to all Shareholders confirming internet availability, indicating that the Meeting Materials have been posted on SEDAR+ and the Corporation's website, together with an Instrument of Proxy or VIF and explaining how a Shareholder can access the Meeting Materials or obtain paper copies thereof. We remind you to access and review the Meeting Materials before voting.



Shareholders can access the Meeting Materials online at [www.sagcmining.com](http://www.sagcmining.com) or under the Corporation's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

For participation and convenience, the Meeting will be held in a virtual-only format using the Zoom meeting platform, allowing Shareholders to listen, ask questions and vote all in real-time. The Board and management believe that enabling Shareholders to participate virtually through the Zoom meeting platform will facilitate greater Shareholder attendance and participation. To attend the Meeting, please refer to the instructions attached to the Information Circular as Schedule “B”.

**DATED** this 1<sup>st</sup> day of August, 2025.

### **BY ORDER OF THE BOARD OF DIRECTORS**

(signed) “*Manuel Paolo A. Villar*”

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Manuel Paolo A. Villar  
President & Chief Executive Officer

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## MANAGEMENT INFORMATION CIRCULAR

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This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by management of St. Augustine Gold and Copper Limited (the “**Corporation**”) for use at a special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of Common shares (“**Common Shares**”) of the Corporation to be held via Zoom meeting platform on Friday, September 12, 2025 at 10:00 a.m. (Manila time) and any adjournment(s) or postponement(s) thereof for the purposes set forth in the notice of meeting (the “**Notice of Meeting**”) accompanying this Information Circular.

For the convenience and participation of Shareholders, the Meeting will be held in a virtual-only format using the Zoom meeting platform. To attend the Meeting, please refer to the instructions attached hereto as Schedule “B”.

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## GENERAL PROXY INFORMATION

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### Record Date

The board of directors of the Corporation (the “**Board**”) has fixed the record date for the Meeting at the close of business on August 1, 2025 (the “**Record Date**”). Only Shareholders of record as at the Record Date will be entitled to vote at the Meeting, unless that Shareholder has transferred any Common Shares subsequent to that date and the transferee Shareholder, not less than ten (10) days before the Meeting, establishes ownership of such Common Shares by producing properly endorsed certificates evidencing such Common Shares or having otherwise established that he or she owns such Common Shares and demands that the transferee’s name be included on the list of Shareholders entitled to vote at the Meeting.

### Registered and Beneficial Shareholders

The voting process depends on whether you are a registered Shareholder (or a proxyholder duly appointed thereby) (a “**Registered Shareholder**”) or a non-registered Shareholder (a “**Beneficial Shareholder**”).

#### Registered Shareholders

You are a Registered Shareholder if you hold Common Shares in your own name, as recorded in the Shareholders’ register maintained by Computershare Trust Company of Canada (“**Computershare**”), the Corporation’s registrar and transfer agent.

#### Beneficial Shareholders

You are a Beneficial Shareholder if your Common Shares are not registered in your own name, but are instead registered in the name of a bank, trust company, securities dealer or broker, a trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan, or a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the intermediary is a participant (“**Intermediary**”).

### Notice and Access

The Corporation has elected to deliver the Information Circular and other related materials of the Meeting (together, the “**Meeting Materials**”) using the Notice-and-Access provisions outlined in section 9.1.1 of National Instrument 51-102 *Continuous Disclosure Obligations* (“**NI 51-102**”) for delivery to Registered Shareholders, and section 2.7.1 of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) for delivery to Beneficial Shareholders (together, the “**Notice-and-Access Provisions**”).

Notice-and-Access Provisions allow the Corporation to deliver Meeting Materials to Shareholders by posting them on SEDAR+ and on a non-SEDAR+ website, provided that the conditions of NI 51-102 and NI 54-101 are met, rather than by printing and mailing the documents. The Corporation adopted this alternative means of delivery to reduce the cost and environmental impact

of producing and distributing paper copies of documents in very large quantities while providing Shareholders with faster access to information about the Corporation. The Corporation will not use the Notice-and-Access Provisions for Shareholders with existing instructions on their accounts to receive printed materials or those Shareholders that request printed Meeting Materials.

Pursuant to the Notice-and-Access Provisions, the Corporation will send a notice to all Shareholders confirming internet availability, indicating that the Meeting Materials have been posted on SEDAR+ and the Corporation's website, together with an instrument of proxy ("**Instrument of Proxy**") or voting instruction form ("**VIF**") and explaining how a Shareholder can access the Meeting Materials or obtain paper copies thereof. We remind you to access and review the Meeting Materials before voting.

### ***Obtaining Paper Copies of Meeting Materials***

Shareholders may request to receive paper copies of the Meeting Materials by mail at no cost. Requests for paper copies must be received by September 2, 2025, for the paper copy to be delivered in advance of the Meeting and can be made using your control number as it appears in the Instrument of Proxy or VIF. Shareholders may request paper copies of the Meeting Materials up to one year from the date the Meeting Materials were filed on [www.sedarplus.ca](http://www.sedarplus.ca). To obtain paper copies of the Meeting Materials after the Meeting date, please contact the Corporation via email at [info@kingking.ph](mailto:info@kingking.ph), or by phone at 6-382-225-0884. Shareholders can also view and download the Meeting Materials online at [www.sagcmining.com](http://www.sagcmining.com) or on the Corporation's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Voting at the Meeting**

A Registered Shareholder or a Beneficial Shareholder who has appointed themselves as proxyholder to represent them at the Meeting will appear on a list of Shareholders prepared by Computershare. Registered Shareholders and duly appointed proxyholders (including Beneficial Shareholders who have duly appointed themselves as proxyholder) will be able to attend the Meeting, submit or ask questions, and vote at the Meeting. To vote at the Meeting, such Shareholder or appointee will be required to register for the Meeting by identifying themselves at the Meeting.

If you are a Beneficial Shareholder who wishes to attend the Meeting, submit or ask questions and vote at the Meeting, you have to appoint yourself as proxyholder first and then also register with Computershare. Beneficial Shareholders who fail to appoint themselves as proxyholder can still attend the Meeting as guests; however, they will not be able to vote at the Meeting, submit or ask questions.

### ***Registered Shareholders***

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting. The Instrument of Proxy shall be in writing and shall be executed by the Registered Shareholder, or their attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

Registered Shareholders may submit the Instrument of Proxy by:



#### **Mail or Hand Delivery**

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Computershare Trust Company of Canada  
8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1



#### **Phone**

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1-866-732-8683 (Toll-Free Canada & U.S.) or 1-312-588-4290 (Toll-Free International)

You will need to provide your 15-digit control number (located on the Instrument of Proxy accompanying this Information Circular)



## Online



[www.investorvote.com](http://www.investorvote.com)

You will need to provide your 15-digit control number (located on the Instrument of Proxy accompanying this Information Circular)

### ***Beneficial Shareholders***

Only Registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. There are two kinds of Beneficial Shareholders; namely, those who have not objected to their Intermediary disclosing certain ownership information about themselves to the Corporation (referred to as non-objecting beneficial owners or “**NOBOs**”) and those who have objected to their Intermediary disclosing ownership information about themselves to the Corporation (referred to as objecting beneficial owners or “**OBOs**”).

Pursuant to NI 54-101, issuers can request and obtain a list of NOBOs through their transfer agent for distribution of proxy-related materials directly to NOBOs. The Corporation is not sending the proxy-related materials directly to NOBOs, but rather has distributed copies of the Meeting Materials to the Intermediaries for distribution to NOBOs. The Corporation is not paying for Intermediaries to deliver copies of the Meeting Materials and related documents to OBOs. Accordingly, OBOs will not receive copies of the Meeting Materials and related documents unless the OBO or its Intermediary assumes the cost of delivery.

Intermediaries are required to forward the Meeting Materials to Beneficial Shareholders unless a Beneficial Shareholder has waived the right to receive them. Typically, Intermediaries will use a service company (such as Broadridge Financial Solutions Inc.) to forward the Meeting Materials to Beneficial Shareholders. Generally, Beneficial Shareholders who have not waived the right to receive the Meeting Materials will have received as part of the Meeting Materials a VIF, which must be completed, signed and delivered by the Beneficial Shareholder in accordance with the directions on the VIF.

The purpose of these procedures is to permit Beneficial Shareholders to direct the voting of the Common Shares they beneficially own. Should a Beneficial Shareholder wish to attend and vote at the Meeting (or have another person attend and vote on behalf of the Beneficial Shareholder), the Beneficial Shareholder should strike out the names of the persons named in the VIF and insert the Beneficial Shareholder’s (or such other person’s) name in the blank space provided or, in the case of a VIF, follow the corresponding instructions on the form. In either case, Beneficial Shareholders should carefully follow the instructions of their Intermediaries and their service companies. If you have any questions respecting the voting of Common Shares held through a broker or other Intermediary, please contact that broker or other Intermediary for assistance.

### ***Proxy Deadline***

If you are a Registered Shareholder, you must submit your Instrument of Proxy not later than 10:00 a.m. (EDT) on September 10, 2025 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for the holding of the Meeting or any adjournment(s) or postponement(s) thereof. The proxy deadline may be waived or extended by the chair of the Meeting.

If you are a Beneficial Shareholder, you should submit your vote by following the instructions on the VIF, whether or not you intend to attend the Meeting. Beneficial Shareholders may be subject to earlier deadlines as specified in their VIF or voting instructions.

### ***Appointment of Proxyholder***

Your proxyholder is the person you appoint to cast your votes at the Meeting on your behalf. The person(s) named in the enclosed Instrument of Proxy or VIF are directors and officers of the Corporation or legal counsel of the Corporation. If you have not specified how to vote on a particular matter, your proxyholder can vote your Common Shares as they see fit. If you have appointed our directors or officers named on the Instrument of Proxy or VIF as your proxyholder, and you have not specified how you want your Common Shares to be voted, such Common Shares will be voted FOR each of the items of business described in this Information Circular.

Shareholders wishing to appoint someone other than the individuals designated in the enclosed Instrument of Proxy or VIF to vote their Common Shares must write the name of this person, who need not be a Shareholder, in the blank space provided in the Instrument of Proxy or VIF. For each item of business described in this Information Circular, your proxyholder must vote your Common Shares on each according to your instructions if you have properly completed and returned an Instrument of Proxy or VIF. It is important to ensure that any other person you appoint as proxyholder is attending the Meeting and is aware of their appointment to vote your Common Shares.

### **Revocability of Proxy**

A Registered Shareholder who has submitted an Instrument of Proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends the Meeting at which such proxy is to be voted personally, such person may revoke the proxy prior to the exercise thereof and vote at the Meeting. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Registered Shareholder or their attorney authorized in writing deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the Meeting date, or any adjournment thereof, at which the proxy is to be used, or with the Chair of the Meeting on the day of the Meeting, or any adjournment thereof, and upon either of such deposits, the proxy is revoked.

Only Registered Shareholders have the right to revoke a proxy. Beneficial Shareholders who wish to change their vote must, in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and, if necessary, revoke their proxy in accordance with the revocation procedures set forth above.

### **Persons Making the Solicitation**

The solicitation is made on behalf of the management of the Corporation. The costs incurred in the preparation and mailing of the Meeting Materials will be borne by the Corporation. In addition to solicitation by mail, proxies may be solicited through personal interviews, telephone or other means of communication and by directors, officers and employees of the Corporation, who will not be specifically remunerated therefor.

### **Exercise of Discretion by Proxy**

The Common Shares represented by proxy will be voted or withheld from voting in accordance with your instructions on the Instrument of Proxy or VIF. The Instrument of Proxy or VIF, as applicable, also confers discretionary authority upon the person(s) named therein. If any amendments are proposed to any matter, or if other matters are properly brought before the Meeting, then, in each case, your proxyholder can vote your Common Shares as they see fit. As of the date of this Information Circular, management of the Corporation knows of no such amendment, variation or other matter.



Shareholders can access the Meeting Materials online via the Corporation's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca)

If you are a Registered Shareholder and have questions on voting, please contact Computershare at 1-800-564-6253 (Toll-Free North America) or 1-514-982-7555 (Toll-Free International). If you are a Beneficial Shareholder and would like additional information or assistance in completing your VIF or answering questions, you should contact your Intermediary.



## **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

As at the close of business on August 1, 2025, there were 1,562,749,129 Common Shares issued and outstanding, each of which carries the right to one vote at the Meeting and any postponement(s) or adjournment(s) thereof.

As of the date of this Information Circular, to the knowledge of the Corporation's directors or executive officers, the only persons or companies who beneficially own, or control or direct, directly or indirectly, voting securities carrying 10% or more of the outstanding Common Shares are as follows:



Name	Approximate Number of Direct or Indirect Common Share Ownership	Approximate Percentage of Outstanding Common Shares
Queensberry Mining and Development Corp.	525,981,905	33.65%
Russell Mining Corp.	119,400,000	7.64%

**Notes:**

- (1) Mr. Manuel Paolo A. Villar, the Corporation's President and Chief Executive Officer, has control and direction of the holdings of Queensberry Mining and Development Corp., ("**Queensberry**") which holds 525,763,405 Common Shares. Mr. Villar also holds 218,500 Common Shares personally.
- (2) Russell Mining Corp. holds 86,500,000 Common Shares through Pegasi Holdings Limited.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### A&R Option Plan

The Corporation currently has a stock option plan (the "**Legacy Option Plan**") that permits the granting of incentive stock options ("**Options**") to eligible officers, directors and employees of the Corporation or its subsidiaries and any person or company engaged to provide ongoing management or consulting services for the Corporation or its subsidiaries ("**Participants**"). The Shareholders of the Corporation previously approved the Legacy Option Plan during the 2019 annual general and special meeting; however, the Legacy Option Plan has since expired, and the Corporation has not been able to grant any Options thereunder since June 2022.

At the Meeting, Shareholders will be asked to approve the Legacy Option Plan in its amended and restated form (the "**A&R Option Plan**"), a copy of which is attached hereto as Schedule "A", that was approved by the Board on July 28, 2025 and conditionally approved by the Toronto Stock Exchange ("**TSX**"), subject to receiving Shareholder approval at the Meeting.

The Legacy Option Plan will automatically terminate on ratification of the A&R Option Plan, such that no further grants will be made thereunder. Currently, the Corporation has no outstanding Options under its current Legacy Option Plan.

Security-Based Compensation Arrangement	No. of Common Shares / Options <sup>(1)</sup>	Maximum Dilution <sup>(2)</sup>
<b>A&amp;R Option Plan</b>		
Maximum No. of Common Shares Reserved	156,274,912	10%
Options Conditionally Granted	Nil	Nil
Common Shares Remaining Available for Future Grants	156,274,912	10%
<b>Legacy Option Plan</b>		
Maximum No. of Common Shares Reserved	156,274,912	10%
Issuable on Exercise of Outstanding Options	Nil	Nil
Common Shares Remaining Available for Future Grants	Nil	Nil

**Notes:**

- (1) Based on 156,274,912 issued and outstanding Common Shares as of the date of this Information Circular.
- (2) Subject to ratification of the A&R Option Plan, the Legacy Option Plan will terminate, and no further grants will be made under it. Accordingly, maximum dilution for the Legacy Option Plan has been calculated on the basis only of the Common Shares issuable upon exercise of the outstanding Options, of which there are none. For the A&R Option Plan, the "Options Conditionally Granted" and "Common Shares Remaining Available for Future Grants" comprise the 10% maximum dilution.

### Summary of the A&R Option Plan

The following information is intended as a brief description of the A&R Option Plan and its material terms, which is qualified in its entirety by the full text of the A&R Option Plan, which can be found in Schedule "A" hereto.

### Purpose

Like the Legacy Option Plan, the purpose of the A&R Option Plan is to advance the interests of the Corporation by encouraging Participants to acquire Common Shares, thereby:

- ➡ increasing the proprietary interests of such Participants in the Corporation;
- ➡ aligning the interests of such Participants with the interests of the Corporation's Shareholders generally;
- ➡ encouraging such Participants to remain associated with the Corporation; and
- ➡ furnishing such Participants with an additional incentive in their efforts on behalf of the Corporation.

### Administration

The A&R Option Plan is administered by the Board, or, from time to time, a committee thereof, and provides that the Board may, from time to time, in its discretion, and in accordance with TSX requirements, grant to eligible Participants, Options to purchase Common Shares. Total compensation is targeted to be competitive, within the median range of industry peers, with the opportunity to exceed the median when individual and corporate performance are above expectations.

### Participation

By its terms, the Board may grant Options to eligible Participants, and the grant of Options will be evidenced by a written agreement (each, an “**Option Agreement**”) with each such Participant. The interest of any Participant in any Option is not assignable or transferable, whether voluntary, involuntary, by operation of law or otherwise, other than by will or the laws of descent and distribution.

### Common Shares Subject to the A&R Option Plan

Under the A&R Option Plan, the total number of Common Shares issuable pursuant to Options outstanding at any time and any other security based compensation plan of the Corporation shall not exceed 10% of the aggregate number of Common Shares which are outstanding from time to time, inclusive of Common Shares issuable upon exercise of Options previously granted under the Legacy Option Plan (calculated on a non-diluted basis) unless the Corporation receives the permission of the TSX or exchanges on which the Common Shares are then listed to exceed such threshold.

- Under the A&R Option Plan, the maximum number of Common Shares which may be issuable to “insiders” (as defined in the TSX Company Manual), including all other security-based compensation arrangements of the Corporation, is limited to ten percent (10%) of the total number of issued and outstanding Common Shares.
- The maximum number of Common Shares issued to insiders within any 12-month period under the A&R Option Plan and under all other security-based compensation arrangements of the Corporation shall not exceed ten percent (10%) of the total number of Common Shares issued and outstanding.
- The aggregate number of Common Shares reserved for issuance to any one insider under the A&R Option Plan or any other security-based compensation arrangements of the Corporation, shall not exceed five percent (5%) of the total number of issued and outstanding Common Shares (calculated on a non-diluted basis) in any 12-month period unless the Corporation receives the permission of the TSX.

### Exercise Price, Term, and Exercise Method

The exercise price for Common Shares that are the subject of any Option shall be fixed by the Board when such Option is granted, but shall not be less than the five (5) day volume weighted average trading price of the Common Shares on the TSX

or stock exchange on which the Common Shares are then listed prior to the date of grant. In addition, the exercise price of an Option must be paid in cash.

The period during which an Option may be exercised (the “**Option Period**”) shall be determined by the Board at the time the Option is granted, subject to any vesting limitations which may be imposed by the Board in its sole discretion at the time such Option is granted, provided that:

- no Option shall be exercisable for a period exceeding five (5) years from the date the Option is granted unless the Corporation receives the permission of the TSX or exchanges on which the Common Shares are then listed and as specifically provided by the Board and as permitted under the rules of the TSX or exchanges on which the Common Shares are then listed, and in any event, no Option shall be exercisable for a period exceeding ten (10) years from the date the Option is granted;
- no Option in respect of which Shareholder approval is required under the rules of the TSX or exchanges on which the Common Shares are then listed shall be exercisable until such time as the Option has been approved by the Shareholders of the Corporation;
- the Board may, subject to the receipt of any necessary regulatory approvals, in its sole discretion, accelerate the time at which any Option may be exercised, in whole or in part; and
- any Options granted to any Participant must expire within thirty (30) days after the Participant ceases to be a Participant, other than for death or permanent disability.

Subject to the provisions of the A&R Option Plan, an Option may be exercised, from time to time, by delivery of a written notice of exercise specifying the number of Common Shares with respect to which the Option is being exercised and accompanied by payment in full of the purchase price of the Common Shares then being purchased by cash, certified cheque or bank draft.

If the date that any vested Option expires on, or within ten (10) business days immediately following, a date upon which such Participant is prohibited from exercising such Option due to a black-out period or other trading restriction imposed by the Corporation, then the expiry date of such Option shall be automatically extended to the tenth (10th) business day following the date the relevant black-out period or other trading restriction imposed by the Corporation is lifted, terminated or removed.

#### Cessation of Employment or Services

If any Participant shall cease to hold the position or positions of director, officer, employee or consultant of the Corporation (as the case may be) for any reason other than cause, death or permanent disability, any Options will terminate on the earlier of (i) the date of the expiration of the Option Period; and (ii) thirty (30) days after the date such Participant ceases to hold the position or positions of director, officer, employee or consultant of the Corporation, and ceases to actively perform services for the Corporation, unless for reason of death or permanent disability.

#### Termination for Cause

Upon a Participant ceasing to hold the position or positions of director, officer, employee or consultant of the Corporation (as the case may be) for cause, all Options granted to such Participant shall terminate on the effective date of the termination as specified in the notice of termination. For the purposes of the A&R Option Plan, the determination by the Corporation that the Participant was discharged for cause shall be binding on the Participant.

#### Death and Permanent Disability

In the event of the death or permanent disability of a Participant, any Option previously granted shall be exercisable until the end of the Option Period or until the expiration of twelve (12) months after the date of death or permanent disability of such Participant, whichever is earlier, and then, in the event of death or permanent disability, only: (i) by the person or persons to

whom the Participant's rights under the Option shall pass under the terms of the Participant's will or by applicable law; and (ii) to the extent that the Participant was entitled to exercise the Option as at the date of their death or permanent disability.

#### Change of Control

In the event of a sale by the Corporation of all or substantially all of its assets or in the event of a change of control of the Corporation, each Participant shall be entitled to exercise, in whole or in part, the Options granted to such Participant hereunder (including any unvested portions), either during the term of the Option or within ninety (90) days after the date of the sale or change of control, whichever first occurs.

#### Amendments and Termination

The Board may amend, suspend or terminate the A&R Option Plan at any time, provided that no such amendment, suspension or termination may: (i) be made without obtaining any required regulatory or Shareholder approvals; or (ii) adversely affect the rights of any Participant with respect to an Option which has neither expired nor been terminated at the time of any such amendment, without the consent of the Participant.

Without limiting the generality of the foregoing, the Board may make the following types of amendments to the A&R Option Plan or any Option without seeking Shareholder approval, provided, however, that all amendments to the A&R Option Plan or any Option granted thereunder will require approval of the TSX:

- any amendment to the date upon which an Option may expire, unless the amendment extends the expiry of an Option held by an insider;
- any amendment to the terms upon which and/or the date or dates upon which an Option becomes vested;
- any addition to, deletion from or alteration of the A&R Option Plan or an Option that is necessary to comply with applicable law or the requirements of any regulatory authority or the TSX;
- any amendment to correct or rectify any ambiguity, defective provision, error or omission in the A&R Option Plan or an Option; and
- any other amendment that does not require Shareholder approval as set forth below.

Under the A&R Option Plan, Shareholder approval is required for the following types of amendments:

- any amendment to increase the maximum number of Common Shares issuable under the A&R Option Plan;
- any amendment to change the categories of individuals eligible to be selected for grants of Options, where such change may broaden or increase the participation of insiders under the A&R Option Plan;
- any provision of financial assistance to a Participant in connection with the exercise of Options;
- any amendment to reduce the purchase price of an Option;
- any extension of the expiry date of an Option, except as otherwise provided herein; and
- any amendment that would permit Options to be transferable or assignable other than for normal estate settlement purposes.

## ***Shareholder Approval***

In order to comply with the TSX Company Manual and in connection with Section 613 therein, the Corporation proposes replacing its Legacy Option Plan. The following resolution, with or without variation, will be placed before Shareholders in order to approve and ratify adoption of the A&R Option Plan:

“RESOLVED THAT:

1. subject to TSX approval, the A&R Option Plan of the Corporation, which provides for the rolling grant of Options to acquire up to 10% of the number of issued and outstanding Common Shares of the Corporation, be and the same is hereby ratified, confirmed and approved;
2. the number of Common Shares reserved for issuance under the A&R Option Plan, combined with the number of Common Shares issuable under all other security based compensation plans of the Corporation, shall not exceed 10% of the Corporation’s issued and outstanding Common Shares as at the date of any grant of Options;
3. all unallocated Options under the A&R Option Plan be and hereby are approved;
4. the Corporation has the ability to grant Options under the A&R Option Plan until September 12, 2028; and
5. any one director or officer of the Corporation be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution.”

In order to be passed, the resolution respecting the A&R Option Plan must be approved by a simple majority of votes cast by Shareholders who vote in person or by proxy at the Meeting in respect of the resolution. Pursuant to the TSX Company Manual, if the A&R Option Plan is not approved by an ordinary resolution of the Shareholders passed at the Meeting, then the A&R Option Plan shall terminate, be of no further force and effect, and the Corporation will not have the ability to grant Options without further Shareholder approval.



Unless otherwise directed, the person(s) named in the accompanying Instrument of Proxy or VIF intend to vote FOR the ratification and confirmation of the A&R Option Plan.

## **Insider Participation**

### ***Background***

On July 24, 2025, the Corporation closed its previously announced non-brokered private placement, whereby it issued 341,038,196 Common Shares at a price of \$0.073 per Common Share for aggregate gross proceeds of \$24,895,379 (the “**June Private Placement**”).

On July 24, 2025, the Corporation announced the appointment of Nicolaos Paraskevas as Executive Director of the Corporation, and as such, he is considered an “insider” of the Corporation pursuant to the TSX Company Manual.

Subject to Shareholder approval, the Corporation and Mr. Paraskevas intend to enter into a subscription agreement to complete another private placement, whereby the Corporation will issue 16,500,000 units (“**Units**”) at a price of \$0.073 per Unit, the same price as the June Private Placement, for aggregate gross proceeds of \$1,204,500 (the “**Proposed Unit Issuance**”), which terms were agreed to by the parties on July 6, 2025.

Under the Proposed Unit Issuance, each Unit will consist of one Common Share and two common share purchase warrants (“**Warrant**”), with each whole Warrant entitling Mr. Paraskevas to purchase one additional Common Share at a price of \$0.11 for a period of five (5) years following the date of issuance.

As of the date of this Information Circular, the Corporation has 1,562,749,129 issued and outstanding Common Shares. Following the Proposed Unit Issuance, the Corporation would have 1,579,249,129 issued and outstanding Common Shares, with Mr. Paraskevas holding 16,500,000 Common Shares and 33,000,000 Warrants, representing 1.04% of the Corporation’s issued and outstanding Common Shares on a non-diluted basis and 3.03% on a partially diluted basis, assuming exercise of such Warrants. Before the Proposed Unit Issuance, Mr. Paraskevas held no Common Shares, nor securities convertible or exchangeable into Common Shares.

On June 19, 2025, the Corporation completed a shares for debt transaction with Queensberry, whereby it settled an aggregate of \$1,670,207 in amounts owing by the Corporation to Queensberry through the issuance of 25,306,166 Common Shares at a deemed price of \$0.066 per Common Share. Collectively, the Proposed Unit Issuance and issuance to Queensberry total an aggregate of 41,806,166 Common Shares granted to insiders of the Corporation in the last six months, representing 3.03% of the issued and outstanding Common Shares.

### ***TSX Requirements***

In connection with Subsection 607(e) of the TSX Company Manual, the TSX will allow the price per listed security for a particular transaction to be less than as provided for in the TSX Company Manual, provided that the listed issuer has received security holder approval (other than by security holders participating directly or indirectly in the transaction and such security holders’ associates and affiliates). Pursuant to the Proposed Unit Issuance, the issue price of \$0.073 represents a discount of \$0.196 (72.8%) to the market price as of July 6, 2025.

Under Subsection 607(i) of the TSX Company Manual, unless otherwise approved by security holders (other than security holders receiving warrants directly or indirectly and such security holders’ associates and affiliates), warrants to purchase listed securities may only be issued to a placee if the warrant exercise price is not less than the market price of the underlying security at either the date of the binding agreement obligating the listed issuer to issue the warrants or some future date provided for in the binding agreement. Pursuant to the Proposed Unit Issuance, the exercise price of \$0.11 represents a discount of \$0.159 (59.1%) to the market price as of July 6, 2025.

As the Proposed Unit Issuance involves the issuance of Common Shares and Warrants that are lower than the market price, less any applicable allowable discounts, the Corporation is seeking disinterested Shareholder approval under the above-noted sections of the TSX Company Manual.

### ***Shareholder Approval***

The following resolution, with or without variation, will be placed before disinterested Shareholders in order to approve and ratify the Proposed Unit Issuance:

“RESOLVED THAT:

1. subject to TSX approval, the issuance of 16,500,000 Units, in aggregate, to Nicolaos Paraskevas pursuant to the terms of a subscription agreement be and the same is hereby ratified, confirmed and approved;
2. the issue price of \$0.073 per Unit in connection with the Proposed Unit Issuance, being a price which could be deemed to be at a price less than the “market price” of the Common Shares, as permitted by Section 607(e) of the TSX Company Manual, be and the same is hereby ratified, confirmed and approved;

3. the exercise price of \$0.11 per Warrant in connection with the Proposed Unit Issuance, being a price which could be deemed to be at a price less than the “market price” of the underlying Common Shares, as permitted by Section 607(i) of the TSX Company Manual, be and the same is hereby ratified, confirmed and approved; and
4. any one director or officer of the Corporation be and is hereby authorized and directed to do all things and to execute and deliver all documents and instruments as may be necessary or desirable to carry out the terms of this resolution.”

In order to be passed, the resolution respecting the Proposed Unit Issuance must be approved by a simple majority of votes cast by disinterested Shareholders who vote in person or by proxy at the Meeting in respect of the resolution.

➤ Unless otherwise directed, the person(s) named in the accompanying Instrument of Proxy or VIF intend to vote FOR the Proposed Unit Issuance resolution.

### ***Related Party Transaction***

The issuance of 16,500,000 Units, in aggregate, to Mr. Paraskevas constitutes a “related party transaction” as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* (“MI 61-101”). Pursuant to Sections 5.5(a) and 5.7(1)(a) of MI 61-101, the Corporation intends to rely on exemptions from the formal valuation requirement, respectively, as neither the fair market value of the Units nor the consideration for such Units, insofar as it involves the insider, exceeds 25 percent of the Corporation’s market capitalization.

### **OTHER MATTERS COMING BEFORE THE MEETING**

As at the date hereof, management of the Corporation does not know of any business, other than as set out in this Information Circular, that will be presented at the Meeting. However, if any other matters properly come before the Meeting, the person(s) named in the accompanying Instrument of Proxy or VIF will vote in accordance with their judgment on any such matters.

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### **ADDITIONAL INFORMATION**

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Financial information about our company is provided in our consolidated financial statements and MD&A, which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Corporation’s website at [www.sagmining.com](http://www.sagmining.com). You may access other information about the Corporation, including our continuous disclosure materials, reports, statements and other information filed with the Canadian securities regulatory authorities through SEDAR+.

You may also obtain a copy of the above-mentioned documents by contacting the Corporation as follows:

- St. Augustine Gold and Copper Limited
- 5th Flr. Pryce Tower, J.P. Laurel Ave.
- Bajada, Davao City, Philippines
- [info@kingking.ph](mailto:info@kingking.ph)

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

Management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Corporation or anyone who has held office as such since the

beginning of the Corporation's last financial year or of any associate or affiliate of any of the foregoing in any matter to be acted upon at the Meeting other than as disclosed in the Information Circular.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as disclosed herein, there were no material interests, direct or indirect, of directors or executive officers of the Corporation, of any Shareholder who beneficially owns or controls or directs, directly or indirectly, more than 10% of the outstanding Common Shares, or any other Informed Person (as defined in NI 51-102) or any known associate or affiliate of such persons, in any transaction since the commencement of the most recently completed financial year of the Corporation or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No director, executive officer, employee or former executive officer, director or employee of the Corporation or any of its subsidiaries, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of the Corporation, indebted to the Corporation or any of its subsidiaries in respect of any indebtedness that is still outstanding, nor, at any time since the beginning of the most recently completed financial year of the Corporation, has any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.



## SCHEDULE "A"

### ST. AUGUSTINE GOLD AND COPPER LIMITED AMENDED AND RESTATED STOCK OPTION PLAN JULY, 2025

#### 1. The Plan

A stock option plan (the "**Plan**"), pursuant to which options to purchase common shares, or such other shares as may be substituted therefor ("**Shares**"), in the capital of St. Augustine Gold and Copper Limited (the "**Corporation**" which shall include its subsidiaries and affiliates) may be granted to the directors, officers and employees of the Corporation and to consultants retained by the Corporation, is hereby established on the terms and conditions set forth herein.

#### 2. Purpose

The purpose of this Plan is to advance the interests of the Corporation by encouraging the directors, officers and employees of the Corporation and consultants retained by the Corporation to acquire Shares, thereby: (i) increasing the proprietary interests of such persons in the Corporation; (ii) aligning the interests of such persons with the interests of the Corporation's shareholders generally; (iii) encouraging such persons to remain associated with the Corporation; and (iv) furnishing such persons with an additional incentive in their efforts on behalf of the Corporation.

#### 3. Administration

- (a) This Plan shall be administered by the board of directors of the Corporation (the "**Board**").
- (b) Subject to the terms and conditions set forth herein, the Board is authorized to provide for the granting, exercise and method of exercise of Options (as defined in Section 3(d) below), all on such terms (which may vary between Options granted from time to time) as it shall determine. In addition, the Board shall have the authority to: (i) construe and interpret this Plan and all option agreements entered into hereunder; (ii) prescribe, amend and rescind rules and regulations relating to this Plan; and (iii) make all other determinations necessary or advisable for the administration of this Plan. All determinations and interpretations made by the Board shall be binding on all Participants (as hereinafter defined) and on their legal, personal representatives and beneficiaries.
- (c) Notwithstanding the foregoing or any other provision contained herein, the Board shall have the right to delegate the administration and operation of this Plan, in whole or in part, to a committee of the Board or to the President or any other officer of the Corporation. Whenever used herein, the term "Board" shall be deemed to include any committee or officer to which the Board has, fully or partially, delegated responsibility and/or authority relating to the Plan or the administration and operation of this Plan pursuant to this Section 3.
- (d) Options to purchase the Shares granted hereunder ("**Options**") shall be evidenced by: (i) an agreement, signed on behalf of the Corporation and by the person to whom an Option is granted, which agreement shall be in such form as the Board shall approve; or (ii) a written notice or other instrument, signed by the Corporation, setting forth the material attributes of the Options.

#### 4. Shares Subject to Plan

- (a) Subject to Section 16 below, the securities that may be acquired by Participants upon the exercise of Options shall be deemed to be issued as fully paid and non-assessable Shares of the Corporation. Whenever used herein, the term "Shares" shall be deemed to include any other

securities that may be acquired by a Participant upon the exercise of an Option the terms of which have been modified in accordance with Section 16 below.

- (b) The aggregate number of Shares reserved for issuance under this Plan, or any other security-based compensation plan of the Corporation, shall not, at the time of the stock option grant, exceed 10 percent of the total number of issued and outstanding Shares (calculated on a non-diluted basis) unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are then listed to exceed such threshold.
- (c) If any Option granted under this Plan shall expire or terminate for any reason without having been exercised in full, any unpurchased Shares to which such Option relates shall be available for the purposes of the granting of Options under this Plan.

5. Maintenance of Sufficient Capital

The Corporation shall at all times during the term of this Plan ensure that the number of Shares it is authorized to issue shall be sufficient to satisfy the Corporation's obligations under all outstanding Options granted pursuant to this Plan.

6. Eligibility and Participation

- (a) The Board may, in its discretion, select any of the following persons to participate in this Plan:
  - (i) directors of the Corporation;
  - (ii) officers of the Corporation;
  - (iii) employees of the Corporation; and
  - (iv) consultants retained by the Corporation, provided such consultants have performed and/or continue to perform services for the Corporation on an ongoing basis or are expected to provide a service of value to the Corporation;

(any such person having been selected for participation in this Plan by the Board is herein referred to as a "**Participant**").

(b) Insider Participation Limits

- (i) The maximum number of Shares which may be issuable to "**Insiders**" (as defined in the Toronto Stock Exchange Company Manual) under the Plan and under all other security-based compensation arrangements of the Corporation shall be 10% of the total number of Shares issued and outstanding.
- (ii) The number of Shares issued to Insiders within any one-year period under the Plan and under all other security-based compensation arrangements of the Corporation shall not exceed 10% of the total number of Shares issued and outstanding.
- (iii) The issuance to any one Insider (and such Insider's associates) within a one-year period of a number of Shares under the Plan and under all other security-based compensation arrangements of the Corporation shall not exceed five percent (5%) of the number of Shares issued and outstanding.

7. Exercise Price

The Board shall, at the time an Option is granted under this Plan, fix the exercise price at which Shares may be acquired upon the exercise of such Option, provided that such exercise price shall not be less than that from time to time permitted under the rules of any stock exchange or exchanges on which the Shares are then listed.

The exercise price of an Option granted shall not be less than the five-day volume weighted average trading price of the Shares on the stock exchange on which the Shares are then listed prior to the date of grant. In addition, the exercise price of an Option must be paid in cash.

8. Number of Optioned Shares

The number of Shares that may be acquired under an Option granted to a Participant shall be determined by the Board as at the time the Option is granted, provided that the aggregate number of Shares reserved for issuance to any one Participant under this Plan or any other plan of the Corporation shall not exceed five percent of the total number of issued and outstanding Shares (calculated on a non-diluted basis) in any 12-month period unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are listed to exceed such threshold.

9. Term

The period during which an Option may be exercised (the “**Option Period**”) shall be determined by the Board at the time the Option is granted, subject to any vesting limitations which may be imposed by the Board in its sole unfettered discretion at the time such Option is granted and Sections 12, 13, and 17 below, provided that:

- (a) no Option shall be exercisable for a period exceeding five (5) years from the date the Option is granted unless the Corporation receives the permission of the stock exchange or exchanges on which the Shares are then listed and as specifically provided by the Board and as permitted under the rules of any stock exchange or exchanges on which the Shares are then listed, and in any event, no Option shall be exercisable for a period exceeding ten (10) years from the date the Option is granted;
- (b) no Option in respect of which shareholder approval is required under the rules of any stock exchange or exchanges on which the Shares are then listed shall be exercisable until such time as the Option has been approved by the shareholders of the Corporation;
- (c) the Board may, subject to the receipt of any necessary regulatory approvals, in its sole discretion, accelerate the time at which any Option may be exercised, in whole or in part; and
- (d) any Options granted to any Participant must expire within 30 days after the Participant ceases to be a Participant other than for death or permanent disability.

10. Blackout Periods

A “**Blackout Period**” shall mean a period of time during which the Option holder cannot exercise an Option, or sell the Shares that are issuable pursuant to the exercise of Options, due to applicable policies of the Corporation in respect of insider trading.

Notwithstanding anything else contained herein, if the expiration date for an Option occurs during a Blackout Period applicable to the relevant Option holder, or within 10 business days after the expiry of a Blackout Period applicable to the relevant Option holder, then the expiration date for that Option (the “**Blackout Expiry Date**”) shall be the date that is the tenth business day after the expiry date of the Blackout Period. This Section 10 applies to all Options outstanding under the Plan, and the Blackout Expiry Date may not be amended without the approval of the holders of the Shares of the Corporation.

11. Method of Exercise of Option

- (a) Except as set forth in Sections 12 and 13 below or as otherwise determined by the Board, no Option may be exercised unless the holder of such Option is, at the time the Option is exercised, a director, officer, employee or consultant of the Corporation.
- (b) Options that are otherwise exercisable in accordance with the terms thereof may be exercised in whole or in part from time to time.
- (c) Any Participant (or his or her legal, personal representative) wishing to exercise an Option shall deliver to the Corporation, at its principal office in the City of Calgary, Alberta:
  - (i) a written notice expressing the intention of such Participant (or his or her legal, personal representative) to exercise his Option and specifying the number of Shares and exercise price in respect of which the Option is exercised; and
  - (ii) a cash payment, certified cheque or bank draft, representing the full purchase price of the Shares in respect of which the Option is exercised. In connection with the exercise of an Option, the Participant (or his or her heirs or administrators) shall follow the Corporation's procedures and policies relating to the payment or funding of any income tax withholdings applicable to the exercise of the Option, including, where required by the Corporation, the remittance to the Corporation by the Participant (or his or her heirs or administrators) of an amount of cash sufficient to satisfy any withholding requirements relating to the exercise of the Option.
- (d) Upon the exercise of an Option as aforesaid, the Corporation shall use reasonable efforts to forthwith deliver, or cause the registrar and transfer agent of the Shares to deliver, to the relevant Participant (or his or her legal, personal representative) or to the order thereof, a certificate representing the aggregate number of fully paid and non-assessable Shares in respect of which the Option has been duly exercised.

12. Ceasing to be a Director, Officer, Employee or Consultant

If any Participant shall cease to hold the position or positions of director, officer, employee or consultant of the Corporation (as the case may be) for any reason other than cause, death or permanent disability, his Option will terminate at 4:00 p.m. (Mountain time) on the earlier of the date of the expiration of the Option Period and 30 days after the date such Participant ceases to hold the position or positions of director, officer, employee or consultant of the Corporation as the case may be, and ceases to actively perform services for the Corporation. For greater certainty, the termination of any Options held by the Participant, and the period during which the Participant may exercise any Options, shall be without regard to any notice period arising from the Participant's ceasing to hold the position or positions of director, officer, employee or consultant of the Corporation (as the case may be).

Upon a Participant ceasing to hold the position or positions of director, officer, employee or consultant of the Corporation (as the case may be) for cause, all Options granted to such Participant shall terminate on the effective date of the termination as specified in the notice of termination. For the purposes of this Plan, the determination by the Corporation that the Participant was discharged for cause shall be binding on the Participant.

Neither the selection of any person as a Participant nor the granting of an Option to any Participant under this Plan shall: (i) confer upon such Participant any right to continue as a director, officer, employee or consultant of the Corporation, as the case may be; or (ii) be construed as a guarantee that the Participant will continue as a director, officer, employee or consultant of the Corporation, as the case may be.

13. Death or Permanent Disability of a Participant

In the event of the death or permanent disability of a Participant, any Option previously granted to him shall be exercisable until the end of the Option Period or until the expiration of 12 months after the date of death or permanent disability of such Participant, whichever is earlier, and then, in the event of death or permanent disability, only:

- (a) by the person or persons to whom the Participant's rights under the Option shall pass under the terms of the Participant's will or by applicable law; and
- (b) to the extent that the Participant was entitled to exercise the Option as at the date of their death or permanent disability.

14. Rights of Participants

No person entitled to exercise any Option granted under this Plan shall have any of the rights or privileges of a shareholder of the Corporation in respect of any Shares issuable upon exercise of such Option until such Shares have been paid for in full and issued to such person.

15. Proceeds from Exercise of Options

The proceeds received by the Corporation from the exercise of Options shall be added to the general funds of the Corporation and shall thereafter be used from time to time for such corporate purposes as the Board may determine and direct.

16. Adjustments

- (a) The number of Shares subject to the Plan shall be increased or decreased proportionately in the event of the subdivision or consolidation of the outstanding Shares of the Corporation, and in any such event a corresponding adjustment shall be made to the number of Shares deliverable upon the exercise of any Option granted prior to such event without any change in the total price applicable to the unexercised portion of the Option, but with a corresponding adjustment in the price for each Share that may be acquired upon the exercise of the Option. In case the Corporation is reorganized or merged or consolidated or amalgamated with another corporation, appropriate provisions shall be made for the continuance of the Options outstanding under this Plan and to prevent any dilution or enlargement of the same.
- (b) Adjustments under this Section 16 shall be made by the Board, whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional Shares shall be issued upon the exercise of an Option following the making of any such adjustment.

17. Change of Control

Notwithstanding the provisions of Section 12 or any vesting restrictions otherwise applicable to the relevant Options, in the event of a sale by the Corporation of all or substantially all of its assets or in the event of a change of control of the Corporation, each Participant shall be entitled to exercise, in whole or in part, the Options granted to such Participant hereunder (including any unvested portions), either during the term of the Option or within 90 days after the date of the sale or change of control, whichever first occurs.

For the purpose of this Plan, change of control of the Corporation means and shall be deemed to have occurred upon any one of:

- (a) the acceptance by the holders of Shares of the Corporation, representing, in the aggregate, more than 50 percent of all issued Shares of the Corporation, of any offer, whether by way of a takeover bid or otherwise, for all or any of the outstanding Shares of the Corporation; or

- (b) the acquisition, by whatever means, by a person (or two or more persons who, in such acquisition, have acted jointly or in concert or intend to exercise jointly or in concert any voting rights attaching to the Shares acquired), directly or indirectly, of beneficial ownership of such number of Shares or rights to Shares of the Corporation, which together with such person's then owned Shares and rights to Shares, if any, represent (assuming the full exercise of such rights to voting securities) more than 50 percent of the combined voting rights of the Corporation's then outstanding Shares; or
- (c) the entering into of any agreement by the Corporation to merge, consolidate, amalgamate, initiate an arrangement or be absorbed by or into another corporation; or
- (d) the passing of a resolution by the Board or shareholders of the Corporation to substantially liquidate the assets or wind-up the Corporation's business or significantly rearrange its affairs in one or more transactions or series of transactions or the commencement of proceedings for such a liquidation, winding-up or re-arrangement (except where such rearrangement is part of a bona fide reorganization of the Corporation in circumstances where the business of the Corporation is continued and where the shareholdings remain substantially the same following the re-arrangement); or
- (e) individuals who were members of the Board of the Corporation immediately prior to a meeting of the shareholders of the Corporation involving a contest for or an item of business relating to the election of directors, not constituting a majority of the Board following such election.

18. Transferability

All benefits, rights and Options accruing to any Participant in accordance with the terms and conditions of this Plan shall be non-transferable and non-assignable unless specifically provided herein. During the lifetime of a Participant, any Options granted hereunder may only be exercised by the Participant and in the event of the death or permanent disability of a Participant, by the person or persons to whom the Participant's rights under the Option pass under the terms of the Participant's will or by applicable law.

19. Amendment and Termination of Plan

- (a) The Board may amend, suspend or terminate the Plan at any time, provided that no such amendment, suspension or termination may:
  - (i) be made without obtaining any required regulatory or shareholder approvals; or
  - (ii) adversely affect the rights of any Participant with respect to an Option which has neither expired nor been terminated at the time of any such amendment, without the consent of the Participant.
- (b) Subject to section 19(c) of the Plan, the Board may from time to time, by resolution and without approval of the shareholders of the Corporation, make amendments to the Plan or any Option, including but not limited to, the following:
  - (i) an amendment to the date upon which an Option may expire, unless the amendment extends the expiry of an Option held by an Insider;
  - (ii) an amendment to the terms upon which and/or the date or dates upon which an Option becomes vested;
  - (iii) an addition to, deletion from or alteration of the Plan or an Option that is necessary to comply with applicable law or the requirements of any regulatory authority or the Toronto Stock Exchange;

- (iv) an amendment to correct or rectify any ambiguity, defective provision, error or omission in the Plan or an Option; and
  - (v) any other amendment that does not require shareholder approval under section 19(c) of the Plan.
- (c) Approval of the shareholders of the Corporation will be required for the following amendments to the Plan or any Option:
  - (i) any increase in the number of Shares reserved for issuance under the Plan;
  - (ii) any change to the categories of individuals eligible to be selected for grants of Options, where such change may broaden or increase the participation of Insiders under the Plan;
  - (iii) the provision of financial assistance to a Participant in connection with the exercise of Options;
  - (iv) any reduction in the purchase price of an Option;
  - (v) any extension of the expiry date of an Option, except as otherwise provided herein; and
  - (vi) an amendment that would permit Options to be transferable or assignable other than for normal estate settlement purposes.
- (d) For greater certainty, other than the amendments set forth in section 19(c) of the Plan, any other amendment to the Plan or the Options issued thereunder does not require the approval of shareholders of the Corporation.

## 20. Necessary Approvals

The obligation of the Corporation to issue and deliver Shares in accordance with this Plan and Options granted hereunder is subject to applicable securities legislation and to the receipt of any approvals that may be required from any regulatory authority or stock exchange having jurisdiction over the securities of the Corporation. If Shares cannot be issued to a Participant upon the exercise of an Option for any reason whatsoever, the obligation of the Corporation to issue such Shares shall terminate and any funds paid to the Corporation in connection with the exercise of such Option will be returned to the relevant Participant as soon as practicable.

## 21. Stock Exchange Rules

This Plan and any option agreements entered into hereunder shall comply with the requirements from time to time of the stock exchange or exchanges on which the Shares are listed.

## 22. Right to Issue Other Shares

The Corporation shall not by virtue of this Plan be in any way restricted from declaring and paying stock dividends, issuing further Shares, varying or amending its share capital or corporate structure or conducting its business in any way whatsoever.

## 23. Notice

Any notice required to be given by this Plan shall be in writing and shall be given by registered mail, postage prepaid or delivered by courier or by facsimile transmission addressed, if to the Corporation, at its principal address in Singapore (Attention: Chief Legal Counsel); or if to a Participant, to their last known address as

it appears on the books of the Corporation; or if to any other person, to the last known address of such person.

24. Gender

Whenever used herein, words importing the masculine gender shall include the feminine and neutral genders and vice versa.

25. Interpretation

This Plan will be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein.



## **SCHEDULE “B”**

### **ZOOM ATTENDANCE GUIDELINES**

As provided in the Notice of Meeting, the Corporation’s Special Meeting to be held on Friday, September 12, 2025 at 10:00 a.m. (Manila time) shall be held via remote communication using the Zoom application. To participate, Shareholders are requested to register by sending the following requirements to [info@kingking.ph](mailto:info@kingking.ph) no later than September 10, 2025 at 05:00 p.m. (Manila time).

#### **Registration**

##### ***a. For individual Shareholders***

- A Scanned copy of the front and back portions of the Shareholder’s valid government-issued photo ID with residential address. (This must be in a digital, JPG format with a file size no longer than 2MB. Valid government-issued photo IDs include the following:
  - Driver’s License, Passport);
  - Valid and active e-mail address;
  - Valid and active contact number (landline or mobile number)

##### ***b. For Shareholders with Joint accounts***

- In addition to the above requirements, a scanned copy of the authorization letter signed by all Shareholders providing who among them is authorized to cast the vote for the account. (This must be in a digital JPG format with a file size no larger than 2MB)

##### ***c. For Corporate Shareholders***

- A scanned copy of a Secretary’s Certificate attesting to the authority of the representative to vote for and on behalf of the Corporation. This must be in a digital, JPG format with a file size no larger than 2MB;
- A scanned copy of the front and back portions of the valid government-issued photo ID of the Stockholder’s representative with residential address. This must be in a digital, JPG format with a file size no larger than 2MB; Valid government-issued photo IDs include the following:
  - Driver’s License, Passport;
  - Valid and active email address of the Stockholder’s representative;
  - Valid and active contact number of the Stockholder’s representative (landline or mobile number)

##### ***d. For Shareholders represented by Proxy or authorized person***

- In addition to the above requirements for the stockholder, the same requirement shall be submitted by the Proxy or authorized person together with the scanned copy of the Instrument of Proxy or VIF or an authorization letter signed by the Stockholder to cast the vote for the account. This must also be in a digital, JPG format with a file size no larger than 2MB.

***e. For Shareholders under Broker accounts***

- A scanned copy of the broker's certification, signed by the duly authorized signatory/ies, regarding the Stockholder's number of shareholdings. This must also be in a digital, JPG format with a file size no larger than 2MB;
- A scanned copy of the front and back portions of the Stockholder's valid government-issued photo ID with residential address. This must be in a digital, JPG format with a file size no larger than 2MB. Valid government-issued photo IDs include the following:
  - Driver's License, Passport;
  - Valid and active e-mail address;
  - Valid and active contact number (landline or mobile number)

**Reminders**

- All successfully Registered Shareholders will receive an electronic invitation via email containing the Meeting link and Password, including the rules and procedures for the Meeting.
- We advise all Shareholders to log onto the Meeting link at least 45 minutes before the Meeting starts, to avoid any technical difficulty.
- The Meeting broadcast will start promptly at 10:00 AM (Manila time).
- Only Shareholders who have notified the Company of his/her/its intention to participate in the Meeting by remote communication, have registered therewith or sent in their proxies, will be included in the determination of the existence of a quorum.

**Questions**

Inquires and/or comments limited to the items in the Agenda of the Meeting may sent [info@kingking.ph](mailto:info@kingking.ph) on or before 10 September 2025, 05:00 pm, Manila Time.



