RESOLVE ENERGY INC.

INFORMATION CIRCULAR

FOR

ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 12, 2026 AT 11:00 AM (EST)

at

1000 Sherbrooke West, 27th Floor
Montreal, Québec H3A 3G4

JULY 13, 2026

RESOLVE ENERGY INC.
4690 Roberge Street
Lac-Mégantic, Québec G6B 2V9

NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual general meeting of the shareholders (the "Meeting") of ReSolve Energy Inc. (the "Corporation") taking place on August 12, 2026 at 11:00 am (Eastern time) at 1000 Sherbrooke Street West, 27th Floor, Montreal, Québec H3A 3G4 and shareholders will be able to join virtually at the following coordinates:

Link: **https://teams.microsoft.com/meet/287205450781852?p=XHkPwUxC4pVUdxpE13; or**
Canada Toll-Free: 1 888 603 7710 (code 642 039 736#)

Shareholders of the Corporation (the "Shareholders") who join virtually will only be able to listen to the Meeting and will not be able to actively participate or vote at the Meeting.

THE CORPORATION ENCOURAGES THAT ALL SHAREHOLDERS VOTE THEIR SHARES BY PROXY.

The Meeting is being held for the following purposes, more described in the accompanying management information circular dated July 13, 2026 (the "Circular"):

1. to present the financial statements of the Corporation for the year ended February 28, 2026, and the report of the auditors thereon.
2. to consider and, if deemed advisable, to pass an ordinary resolution electing the directors of the Corporation for the ensuing year.
3. to appoint the auditors of the Corporation for the ensuing year and authorize the directors to fix their remuneration.
4. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Circular accompanies this notice of Meeting (this "**Notice**"). The Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however, any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof. The record date (the "**Record Date**") for determination of Shareholders entitled to receive notice of and to vote at the Meeting is the close of business on July 8, 2026. Only Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting. Each common share entitled to be voted on each resolution will entitle the Shareholder to one vote on all matters to come before the Meeting.

Registered Shareholders who wish to ensure that their common shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Circular. Non-registered Shareholders must follow the instructions set out in the form of proxy or voting instruction form to ensure their common shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered Shareholder.

Montréal, July 13, 2026

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Ian C. Peres
Ian C. Peres
President & Chief Executive Officer

RESOLVE ENERGY INC.
(the "Corporation")

MANAGEMENT INFORMATION CIRCULAR

(Containing information as at July 13, 2026 unless indicated otherwise)

In this Circular, references to the "Corporation", "we" and "our" refer to ReSolve Energy Inc. "Common Shares" means common shares in the capital of the Corporation and "Shareholders" means the holders of Common Shares. "Registered Shareholders" means Shareholders whose names appear on the records of the Corporation 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.

INTRODUCTION

This Management Information Circular (the "**Circular**") accompanies the Notice of the Annual General Meeting ("**Notice of Meeting**") of holders ("**Shareholders**") of Common Shares of ReSolve Energy Inc. (the "**Corporation**") scheduled to be held on August 12, 2026 at 11:00 a.m. (Eastern time) (the "**Meeting**"), and is furnished in connection with a solicitation of proxies by management of the Corporation for use at the Meeting and at any adjournment or postponement thereof. The Meeting will be held in person at 1000 Sherbrooke Street West, Suite 2700, Montréal, Québec H3A 3G4 and Shareholders will be able to join virtually at the following coordinates:

Link: **https://teams.microsoft.com/meet/287205450781852?p=XHkPwUxC4pVUdxpE13; or**
Canada Toll-Free: 1 888 603 7710 (code 642 039 736#)

Shareholders who join virtually will only be able to listen to the Meeting and will not be able to actively participate or vote at the Meeting.

SOLICITATION OF PROXIES

The management of the Corporation solicits proxies to be used at the Meeting of the Corporation to be held at the time and place and for the purposes set forth in the attached Notice of Meeting and at any adjournment thereof. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has drafted this Circular that is being mailed to all the security holders entitled to receive a Notice of Meeting.

Only Registered Shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting. Shareholders who attend the Meeting virtually will not be able to vote at the Meeting. Non-Registered Shareholders who have not duly appointed themselves as proxyholder will not be able to vote or ask questions at the Meeting but will be able to participate as a "guest".

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and employees of the Corporation. We have arranged to send the Notice of Meeting and the Circular (collectively, the "**Meeting Materials**") directly to Registered Shareholders, as well as Non-Registered Shareholders who have consented to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (non-objecting beneficial owners).

We have arranged for Intermediaries to forward the Meeting Materials to Non-Registered Shareholders who have objected to their ownership information being disclosed by the Intermediary holding the Common Shares on their behalf (objecting beneficial owners) under National Instrument 54-101 – *Communication* *with Beneficial Owners of Securities of a Reporting Issuer* and we may reimburse the Intermediaries for their reasonable fees and disbursements in that regard.

APPOINTMENT OF PROXYHOLDER AND RIGHT OF REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than those whose names are printed on the accompanying form of proxy. A Shareholder wishing to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy.**

A Shareholder may revoke a proxy at any time by an instrument in writing executed by him or, if the Shareholder is a Corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, and filed at the offices of Computershare, at the same address and within the same delays as mentioned above, or two business days preceding the date the Meeting resumes if it is adjourned, or remitted to the chairman of such Meeting on the day of the Meeting or any adjournment thereof.

Only Registered Shareholders have the right to revoke a Proxy. Non-Registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective Intermediaries to revoke the Proxy on their behalf. If you are a Non-Registered Shareholder, see section "Non-Registered Shareholders" below for further information on how to vote your Common Shares.

EXERCISE OF DISCRETION BY PROXIES

The management undertakes to respect the holder's instructions.

In the absence of any indication, the agent will exercise the right to vote in favour of each question defined on the form of proxy, in the Notice of Meeting or in the Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee as at the present time any amendments or new points to be brought before the Meeting. If such amendments or new points were to be brought before the Meeting, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose one of the following options to submit their proxy:

(a) completing, dating and signing the enclosed form of proxy and returning it to the Corporation's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6, Canada or by hand delivery at 650 Blvd. Maisonneuve W. Street, 7th Floor, Montreal, Quebec, Canada H3A 3T2;

(b) use a touch-tone phone to transmit voting choices to a toll-free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the control number; or

(c) use the internet through the website of the Corporation's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

NON-REGISTERED SHAREHOLDERS

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Only Registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, common shares beneficially owned by a person are not registered in his or her name but are held in the name of an intermediary, which is usually a security broker, a trust corporation or other financial institutions, or in the name of a clearing agency (such as the CDS Clearing and Depository Services Inc.) of which the intermediary is a participant. In accordance with National Instrument 54-101 of the Canadian Securities Administrators (the "**CSA**") – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Corporation has distributed copies of the Meeting Materials to the intermediaries which are required to forward the Meeting Materials to non-registered holders unless the non-registered holders have waived the right to receive them. Intermediaries very often call on service companies to forward the Meeting Materials to non-registered holders. **Each intermediary has its own signing and return instructions, which a Non-Registered Shareholder should follow carefully to ensure that his or her shares are voted.**

The proxy form supplied to you by your broker or intermediary will be similar to the proxy provided to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of the Proxy provided by the Corporation. The VIF will name the same persons as are named on the Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Shareholder), who is different from any of the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of the desired representative, which may be you, in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge in accordance with Broadridge's instructions. Broadridge will then tabulate the results of all instructions received and provide appropriate instructions respecting the voting of Common Shares to be represented at the Meeting and the appointment of any Shareholder's representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted or to have an alternate representative duly appointed to attend the Meeting to vote your Common Shares.**

Should a Non-Registered Shareholder who receives a voting instruction form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should print his or her own name, or that of such other person, on the voting instruction form and return it to the intermediary or its service corporation. Should a Non-Registered Shareholder who receives a proxy form wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons set out in the proxy form and insert the name of the Non-Registered Shareholder or such other person in the blank space provided and submit it to Computershare at the address set out above.

A non-registered holder may revoke voting instructions which have been given to an intermediary at any time by written notice to the intermediary.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

At the date of this Circular, to the best of its knowledge and except as disclosed this Circular, management of the Corporation is not aware of any director or executive officer, present or nominated hereunder, or any associate or affiliate of such persons, who, since the beginning of the Corporation's last financial year, has an interest, direct or indirect, in any matter to be acted upon at the Meeting, except that such persons may be directly involved in the normal business of the Meeting or the general affairs of the Corporation.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital stock of the Corporation consists of an unlimited number of common shares ("**Common Shares**") without par value. As at July 8, 2026, there were 36,549,992 Common Shares issued and outstanding. Each Common Share confers upon its holder the right to one vote.

The board of directors of the Corporation (the "**Board**") fixed the close of business on July 8, 2026, as the record date (the "**Record Date**") for determining which shareholders shall be entitled to receive notice of the Meeting, but failure to receive such notice does not deprive a shareholder of his right to vote at the Meeting.

As of the Record Date, to the knowledge of the Corporation's directors and executive officers, no person beneficially owns, controls or directs, directly or indirectly, 10% or more of the number of the issued and outstanding Common Shares, other than those below:

Name of Shareholder	Number of Common Shares Held(1)	Percentage of Outstanding Common Shares(2)
Ian C. Peres President and CEO	6,105,850	16.71%
André Proulx Executive Chairman	4,830,321	13.22%

Notes:

(1) Based on information provided by or in public filings made by the above entity and as of the date of the last public filings of or information provided by such holder.

(2) Based on 36,549,992 common shares issued and outstanding as of the Record Date.

MATTERS FOR CONSIDERATION

1. Presentation of Financial Statements

The audited financial statements of the Corporation for the financial year ended February 28, 2026, and the independent auditor's report thereon will be presented before the Meeting. The audited financial statements have been mailed to all shareholders who have informed the Corporation that they wish to receive a copy of such documents. No vote will be taken on the audited financial statements. These financial statements were filed on SEDAR+ at www.sedarplus.ca. Additional copies of the financial statements may be obtained from the Corporation on request.

2. Election of Directors

The business of the Corporation is currently managed by a Board consisting of six (6) directors. The shareholders will be called upon to elect the directors to serve for the ensuing year, subject to the power of the Board to appoint additional directors between annual meetings, until the next annual meeting of shareholders or until their respective successors are duly elected or appointed, unless their respective office is earlier vacated in accordance with the By-laws of the Corporation. At the Meeting, the persons named hereunder will be proposed for election as directors of the Corporation for the forthcoming year.

Amendments to the *Canada Business Corporations Act* (the "**CBCA**"), which came into force on August 31, 2022, establish a majority voting requirement for directors. Specifically, the CBCA now requires that, for elections at which there is only one candidate nominated for each position available on the Board, shareholders vote "FOR" or "AGAINST" individual directors (rather than "FOR" or "WITHHOLD") and each candidate is elected only if they receive a majority of votes cast in their favour. The CBCA provides that if an incumbent director is not elected in those circumstances, the director may continue in office until the earlier of (i) the 90th day after the day of the election, and (ii) the day on which their successor is appointed or elected.

The Board unanimously recommends that Shareholders vote FOR the election of each of the persons named hereunder as directors of the Corporation.

Unless such authority is withheld, the persons designated in the enclosed form of proxy will vote FOR the election of each of the persons named hereunder as directors of the Corporation.

This proposal requires the approval of a majority of the votes cast by the holders of Common Shares entitled to vote in person or represented by proxy at the Meeting. Management does not contemplate that any nominee will be unable or unwilling to serve as a director.

The following table sets forth certain information concerning the persons nominated for election as directors of the Corporation, including the office presently held in the Corporation, their principal occupation and the number of Common Shares over which they exercise control.

Name, Residence and Position Held	Director Since	Principal Occupation	Number and Percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly(1)
Mario Bouchard, BA Economics(2) Beaupré, QC Director	November 2023	Director of the Corporation; Director of Lucky Minerals Inc. and Director of Kruger Inc.	180,000 (0.49%)
Mario Drolet(2) Montreal, QC Director	November 2024	Director of the Corporation; Director of Leopard Lake Gold Corp., Windfall Geotek Inc. and Vanadiumcorp Resource Inc.	Nil
Carmin Hamel Saint-Ephrem, QC Director	November 2025	Director of the Corporation	594,995 (1.50%)
Michael Mansfield, CPA, CA(2) Calgary, AB Director	March 2025	Director of the Corporation; Director of Geiger Energy Corporation, Metal Energy Corp., Stardust Metal Corp., American Eagle Gold Corp., XXIX Metal Corp. and Canamera Energy Metals Corp.	Nil
Ian C. Peres, CPA CA Etobicoke, ON Director, President and CEO	February 2026	President, CEO and Director of the Corporation	6,105,850 (16.71%)
André Proulx Rimouski, QC Director and Executive Chairman	July 2025	Executive Chairman and Director of the Corporation; Director and Chairman of Stelmine Canada Ltd.	4,830,321 (13.22%)

Notes:

(1) Each nominee as director supplied the information concerning the number of Common Shares over which he exercises control or direction. Percentages are based on 36,549,992 common shares issued and outstanding as of the Record Date.

(2) Member of the Audit Committee.

Biographies of the Nominated Directors of the Corporation

Mario Bouchard, BA Economics – Director

Mr. Bouchard holds a bachelor's degree in economics and a diploma in administration and was previously assistant deputy minister for strategic industries and major economic projects at the Ministry of Economy and Innovation for fifteen years. He held the position of Associate Deputy Minister of Energy for four years at the Ministry of Natural Resources. Mr. Bouchard also worked at the Ministry of Finance, notably as assistant deputy minister responsible for state corporations and economic projects. Mr. Bouchard has been a member of prominent board of directors including *Investissement Québec* and *La Financière Agricole*. Mr. Bouchard has piloted several government strategies aimed at supporting Quebec development in a variety of industries including aerospace, health, information technology, transportation and aluminum. During his highly decorated career, Mr. Bouchard was heavily involved in major projects involving government funding and the creation of state corporations and privatizations. In particular, he managed a billion-dollar investment fund intended primarily for the mining sector thereby financing numerous mining projects in Quebec.

Mario Drolet – Director

Mr. Drolet is a seasoned finance professional with over 30 years of expertise across capital markets and investor relations globally. As the founder and President of *MI3 Financial Communications Inc.*, Mr. Drolet combines entrepreneurial insight with a profound understanding of financial dynamics in the mining industry. He has a track record of fostering growth for small to medium sized public companies by enhancing visibility, attracting investors, and facilitating capital-raising initiatives. Mr. Drolet's dedication to excellence, combined with his experience and collaborative approach, well positions him as a valuable asset on the Board of Directors.

Carmin Hamel – Director

Mr. Hamel is an experienced executive with over 30 years of leadership in engineering, industrial operations and renewable energy project development. He has successfully managed the planning, execution and operation of large-scale industrial and infrastructure projects, bringing extensive expertise in strategic planning, operational management and corporate governance. Mr. Hamel provides ReSolve with valuable insight into project execution, operational excellence and long-term strategic growth.

Michael Mansfield, CPA, CA – Director

Mr. Mansfield has over 20 years of experience as a financial and corporate strategy advisor with experience structuring and completing numerous public shells, reclamations, private financings and public financings. Mr. Mansfield was most recently a Vice-President and investment advisor with Industrial Alliance Securities Ltd. Mr. Mansfield graduated from the University of Calgary in 1989, articled with big four audit firm KPMG, and holds his Chartered Professional Accountant (CA) and Chartered Financial Analyst (CFA) designation.

Ian C. Peres, CPA CA – President, Chief Executive Officer & Director

Mr. Peres is the President, Chief Executive Officer and a Director of ReSolve Energy Inc. with more than 20 years of executive experience in clean technology, renewable energy, corporate finance and public company leadership. He has led the development and commercialization of innovative technologies across hydrogen, biomass, resource recovery and critical minerals recycling, while successfully executing financings, strategic partnerships, mergers and acquisitions, and government funding initiatives. Mr. Peres provides strategic leadership for ReSolve's commercialization efforts, growth strategy and capital markets activities.

André Proulx – Executive and Chairman Director

Mr. Proulx is a seasoned entrepreneur, investor and corporate director with extensive experience in the Canadian public markets. Throughout his career, he has played key roles in the financing, governance and strategic development of numerous publicly listed companies. His expertise spans corporate finance, mergers and acquisitions, business development and corporate governance, providing valuable strategic oversight and guidance to ReSolve's Board of Directors.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed below, to the best of the Corporation's knowledge, after having made due inquiry, within the last 10 years before the date of this Circular no proposed nominee(s) for election as a director of the Corporation was a director or executive officer of any company (including the Corporation in respect of which this Circular is prepared) acted in that capacity for a company that was:

(a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days (each, an "**Order**");

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

(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; or has 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;

(d) 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

(e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Disclosure

A cease trade order (the "**LLG CTO**") was issued by the British Columbia Securities Commission on June 13, 2025, against Leopard Lake Gold Corp. ("**LLG**") for failure to file its annual audited financial statements, annual management's discussion and analysis and certification of annual filings for the year ended December 31, 2024. Mario Drolet is a director of LLG while the LLG CTO is in effect as at the date of this circular.

A cease trade order (the "**SC CTO**") was issued by the *Autorité des marchés financiers* on December 4, 2025, against Stelmine Canada Ltée ("**SC**") for failure to file its annual audited financial statements, annual management's discussion and analysis and certification of annual filings for the year ended July 31, 2024. André Proulx is a director and Chairman of SC while the SC CTO is in effect as at the date of this circular.

3. Appointment of Auditors

At the Meeting, the shareholders of the Corporation are being asked to approve the re-appointment of Kingston Ross Pasnak LLP, Chartered Professional Accountants (“**KRP**”) as the auditors of the Corporation until the close of the next annual meeting of the shareholders at a remuneration to be fixed by the Board of the Corporation. KRP was last appointed as auditors of the Corporation at the annual general meeting of the shareholder of the Corporation held on July 30, 2025. Prior to such appointment, MNP LLP were the previous auditors of the Corporation.

This proposal requires the approval of a majority of the votes cast by the holders of Common Shares present, in person or represented by proxy, at the Meeting.

The Board unanimously recommends that Shareholders vote FOR the appointment of KRP as auditors of the Corporation, for the current financial year and the authorization to the directors to establish the auditors’ compensation.

Unless such authority is withheld, the persons designated in the enclosed form of proxy will vote FOR the appointment of KRP as auditors of the Corporation, for the current financial year and the authorization to the directors to establish the auditors’ compensation.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

Management knows of no matters to come before the Meeting other than the matters referred to in the notice of Meeting. Receipt at the Meeting of reports to the directors and auditors and the Corporation’s financial statements for its last completed financial year and the auditors’ report thereon will not constitute approval or disapproval of any matters referred to therein. If any matters which are not now known should properly come before the Meeting, the accompanying form of proxy will be voted on such matters in accordance with the best judgment of the person voting it.

STATEMENT OF EXECUTIVE COMPENSATION

The information contained below is provided as required under Form 51-102F6V – Statement of Executive Compensation – Venture Issuers of *Regulation 51-102 respecting Continuous Disclosure Obligations*.

For the purposes of this Circular:

“**Corporation**” means ReSolve Energy Inc.;

“**compensation securities**” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

“**external management company**” includes a subsidiary, affiliate or associate of the external management company;

“**named executive officer**” or “**NEO**” means each of the following individuals:

(a) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;

(b) each individual who, in respect of the Corporation, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

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

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Corporation, and was not acting in a similar capacity, at the end of that financial year.

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

Compensation Program Objectives and Purpose

The executive compensation policy of the Corporation is designed to offer competitive compensation enabling the Corporation to attract and retain qualified staff. It will seek to motivate executive officers to exceed strategic objectives so as to maximize the long-term return on shareholders' investment.

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;
- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Corporation is a mining exploration corporation and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of the NEOs.

The purpose of the Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values, for achieving the Corporation's performance objectives and for their individual performances.

Components of Aggregate Compensation

The aggregate compensation of the NEO currently consists of one or more of the following elements:

a) a base monetary compensation; and

b) option grants designed to attract experienced personnel and encourage them to promote the Corporation's interests and activities to the best of their knowledge.

Base Compensation

The base cash compensation review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. The Board relies on the general experience of its members in setting base compensation amounts.

Incentive compensation

Option grants are designed to attract and retain key personnel. Option grants are established by the Board of Directors on a continuous basis, based on the progress of the Corporation.

Summary Compensation Table

The following table details all compensation paid, made payable, awarded, granted, gave or otherwise provided for the two most recently completed financial years to all persons acting as NEO and directors of the Corporation for services provided or to be provided, directly or indirectly, to the Corporation or its subsidiaries. These amounts include the annual base salary and certain other forms of remuneration, the payment having been made or postponed.

Table of Compensation excluding Compensation Securities							
Name and Position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or Meeting Fees ($)**	**Value of Perquisites ($)**	**Value of all Other Compensation ($)**	**Total Compensation ($)**
Mario Bouchard[1] **Director**	2026 2025	- -	- -	- -	- -	- -	- -
Mario Drolet[2] Director	2026 2025	- -	- -	- -	- -	- -	- -
Byron D'Silva[3] Chief Financial Officer	2026	93,750	-	-	-	-	93,750
Carmin Hamel[4] Director	2026 2025	- -	- -	- -	- -	- -	- -
Micheal Mansfield[5] Director	2026 2025	- -	- -	- -	- -	- -	- -
Ian C. Peres[6] President & CEO, Director	2026 2025	125,000 75,000	- -	- -	- -	- -	125,000 75,000
Andre Proulx[7] Executive Chairman, Director	2026 2025	- -	- -	- -	- -	- -	- -
Maxime Lemieux[8] Former Director	2026 2025	- -	- -	- -	- -	- -	- -
Stéphane Leblanc[9] Former President, CEO and Director	2025	75,000	-	-	-	-	75,000
Arnab De[10] Former CFO and Corporate Secretary	2025	-	-	-	-	-	-

Table of Compensation excluding Compensation Securities							
Name and Position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or Meeting Fees ($)**	**Value of Perquisites ($)**	**Value of all Other Compensat ion ($)**	**Total Compensation ($)**
David Couture(11) Former Director	2025	-	-	-	-	-	-
Nikolas Perrault(12) Former Director	2025	12,000	-	-	-	-	12,000

Notes:

(1) Mr. Bouchard was appointed as a Director of the Corporation on November 7, 2023.

(2) Mr. Drolet was appointed as a Director of the Corporation on November 4, 2024.

(3) Mr. D'Silva was appointed as Chief Financial Officer Corporation on October 21, 2025.

(4) Mr. Hamel was appointed as a Director Corporation on November 27, 2025.

(5) Mr. Mansfield was appointed as a Director of the Corporation on March 20, 2025.

(6) Mr. Peres was appointed as President and CEO of the Corporation on March 20, 2025 and as Director of the Corporation on February 3, 2026.

(7) Mr. Proulx was appointed as Executive Chairman and Director of the Corporation on July 30, 2025.

(8) Mr. Lemieux was appointed as a Director of the Corporation on April 20, 2021 and resigned on November 27, 2025.

(9) Mr. Leblanc was appointed President and CEO of the Corporation since the incorporation on October 19, 2020 and resigned as CEO on November 4, 2024, President on January 16, 2025 and Director on March 20, 2025.

(10) Mr. De was appointed CFO and Corporate Secretary of the Corporation on August 1, 2021 and resigned as CFO and Corporate Secretary on November 28, 2024.

(11) Mr. Couture was appointed Director of the Corporation on March 30, 2023 and resigned on November 4, 2024.

(12) Mr. Perrault was appointed as Director of the Company on July 5, 2024 and resigned on March 27, 2025.

External Management Companies

The Corporation has no agreements or arrangements whereby an external company employs or retains individual who act as NEOs or director of the Corporation.

Stock Options and Other Compensation Plans

The Corporation currently has in place a 10% "rolling" stock option plan dated July 4, 2025.

Material Terms of the Plan

Administration

The Plan shall be administered by the Board, a special committee of the Board (the "**Committee**") or by an administrator appointed by the Board or the Committee (the "**Administrator**") either of which will have full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Plan to such directors, officers, employees or consultants of the Corporation, as the Board, the Committee or the Administrator may from time to time designate.

Number of Common Shares Reserved

Subject to adjustment as provided for in the Plan, the aggregate number of Common Shares which will be available for purchase pursuant to Options granted under to the Plan will not exceed 10% of the number of Common Shares which are issued and outstanding on the particular date of grant. If any Option expires or otherwise terminates for any reason without having been exercised in full, the number of Common Shares in respect of such expired or terminated Option shall again be available for the purposes of granting Options pursuant to the Plan.

Exercise Price

The exercise price at which an Option holder may purchase a Common Share upon the exercise of an Option shall be determined by the Committee and shall be set out in the Option certificate (an "**Option Certificate**") issued in respect of the Option. The exercise price shall not be less than the price determined in accordance with CSE policies while, and if, the Corporation's Common Shares are listed on the CSE.

Maximum Term of Options

The term of any Option granted under the Plan (the "**Term**") shall be determined by the Board, the Committee or the Administrator, as applicable, at the time the Option is granted but shall not exceed ten years from the date of grant and subject to earlier termination in the event of termination, or in the event of death or disability of the Option holder. In the event of death or disability, the Option shall expire on the earlier of the date which is one year following the date of disability or death and the applicable expiry date of the Option. Options granted under the Plan are not to be transferable or assignable other than by will or other testamentary instrument or pursuant to the laws of succession.

Termination

Subject to such other terms or conditions that may be attached to Options granted under the Plan, an Option holder may exercise an Option in whole or in part at any time and from time to time during the Term. Any Option or part thereof not exercised within the Term shall terminate and become null, void and of no effect as of the date of expiry of the Option. The expiry date of an Option shall be the date so fixed by the Committee at the time the Option is granted as set out in the Option Certificate or, if no such date is set out in for the Option Certificate the applicable circumstances, the date established, if applicable, in paragraphs (a) or (b) below or in the event of death or disability (as discussed above under "Maximum Term of Options") or in the event of certain triggering events occurring, as provided for under the Plan:

(a) *Ceasing to Hold Office* - In the event that the Option holder holds his or her Option as an executive and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, the Board or the Administrator, as applicable and expressly provided for in the Option certificate, the 30th day following the date the Option holder ceases to hold such position unless the Option holder ceases to hold such position as a result of a reason other than death, disability or cause in which case the expiry date shall be the date fixed by the Committee, provided that the date is no more than six months from the ceasing to hold office date; or

(b) *Ceasing to be Employed or Engaged* - In the event that the Option holder holds his or her Option as an employee or consultant and such Option holder ceases to hold such position other than by reason of death or disability, the expiry date of the Option shall be, unless otherwise determined by the Committee, the Board or the Administrator, as applicable, and expressly provided for in the Option certificate, the 30th day following the date the Option holder ceases to hold such position as a result of:

i. termination for cause; or

ii. an order made by any regulatory authority having jurisdiction to so order;

in which case the expiry date shall be the date the Option holder ceases to hold such position.

In the event that the Option holder ceases to hold the position of executive, employee or consultant for which the Option was originally granted, but comes to hold a different position as an executive, employee or consultant prior to the expiry of the Option, the Committee, the Board or the Administrator, as applicable, may, in its sole discretion, choose to permit the Option to stay in place for that Option holder with such

Option then to be treated as being held by that Option holder in his or her new position and such will not be considered to be an amendment to the Option in question requiring the consent of the Option holder. Notwithstanding anything else contained in the Plan, in no case will an Option be exercisable later than the expiry date of the Option.

The foregoing summary of the Plan is not complete and is qualified in its entirety by reference to the Plan, which is available from the Corporation upon request.

Other Terms

The Plan also provides for adjustments to outstanding options in the event of alteration in the capital structure of the Corporation, merger or amalgamation involving the Corporation's entering into a plan of arrangement. Upon a change of control, all options outstanding under the Plan shall become immediately exercisable.

Share-Based Awards

The Corporation currently has no share-based awards in place.

Stock Option Plan and Other Incentive Plans

The following table provides a summary of all compensation securities granted or issued by the Corporation to each NEO and director of the Corporation during the financial year ended February 28, 2026 for services provided or to be provided, directly or indirectly, to the Corporation:

Table of Compensation Securities for Most Recently Completed Financial Year							
Name and Position	**Type of compensation security**	**Number of compensation securities, number of underlying securities and percentage of class[(1)]**	**Date of issue or grant (YYYY/MM/DD)**	**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**
Mario Bouchard Director	Stock Options	100,000 (0.27%)	2026-02-03	$0.20	$0.20	$0.205	2031-02-02
Mario Drolet Director	Stock Options	30,000 (0.08%) 70,000 (0.19%)	2024-11-07 2026-02-03	$0.20 $0.40	$0.20 $0.40	$0.205	2029-11-06 2031-02-02
Byron D'Silva Chief Financial Officer	Stock Options	400,000 (1.09%)	2026-02-03	$0.20	$0.20	$0.205	2031-02-02
Carmin Hamel Director	Stock Options	100,000 (0.27%)	2026-02-03	$0.20	$0.20	$0.205	2031-02-02
Michael Mansfield Director	Stock Options	40,000 (0.11%) 85,000 (0.23%)	2026-02-03 2025-04-01	$0.20 $0.25	$0.20 $0.25	$0.205	2031-02-02 2030-03-31
Ian C. Peres President & CEO, Director	Stock Options	400,000 (1.09%) 100,000 (0.27%) 100,000 (0.27%)	2026-02-03 2024-11-07 2024-12-05	$0.20 $0.40 $0.40	$0.20 $0.40 $0.40	$0.205	2031-02-02 2029-11-06 2029-12-04
Andre Proulx Executive Chairman, Director	Stock Options	200,000 (0.55%)	2026-02-03	$0.20	$0.20	$0.205	2031-02-02

Exercise of Compensation Securities by Directors and NEOs

There were no stock options exercised by a NEO or a director of the Corporation during the financial years ended February 28, 2026 and April 30, 2025.

Equity Compensation Plan Information

The following table sets out equity compensation plan information as at the February 28, 2026 fiscal year end:

	Number of securities to be issued upon exercise of outstanding options	Weighted- average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	**(a)**	**(b)**	**(c)**
Equity Compensation Plans of the Corporation approved by the shareholders	-	-	-
Equity Compensation Plans of the Corporation not approved by the shareholders	1,925,000	$0.23	1,729,999
Total:	1,925,000	$0.23	1,729,999

Employment, Consulting and Management Agreements

The Corporation has entered into the following agreements for the financial year ended on February 28, 2026.

Ian C. Peres – President and CEO

The Corporation entered into a management consulting agreement with Mr. Peres, in his capacity as President and CEO, dated October 31, 2024, pursuant to which the Corporation pays Mr. Peres a monthly fee. Mr. Peres is entitled to non-equity incentive plan compensation in the form of annual and special success cash bonuses based on the achievement of certain performance goals, and long-term incentives in the form of option-based awards granted pursuant to the Corporation's stock option plan.

Further, the consulting agreement for Mr. Peres provides for the payment and provision of other benefits in the event of any of involuntary termination without cause, resignation for good reason, and a change of control of the Corporation, but not for reasons of death, disability or voluntary resignation. In the event of such termination, the Corporation will also take such steps as necessary to deem vested, and available for exercise, any previously granted but unvested options.

In the event that Mr. Peres is involuntarily terminated without cause or resigns for good reason, he would be entitled to lump sum payments equal to twelve months of his annual salary entitlement of $150,000 and twelve months of his annual salary in lieu of an incentive bonus entitlement, unless there has been a change in control at any time, as outlined below. Assuming Mr. Peres was involuntarily terminated without cause or resigned for good reason effective February 28, 2026, he would have been entitled to $300,000. The estimated incremental payments and benefits payable by the Corporation in the event that Mr. Peres is terminated without cause or resigns for good reason within six months following a change of control would include lump sum payments equal to twenty-four months of his annual salary entitlement of $150,000 and twenty-four months of his annual salary entitlement of in lieu of an incentive bonus entitlement. Mr. Peres would have been entitled to $600,000 if Mr. Peres was terminated without cause or resigned for good reason effective February 28, 2026 and a change of control of the Corporation occurred in the prior six months.

The termination payment provided for under the consulting agreement for Mr. Peres may not be triggered if there are breaches in any of the provisions of the consulting agreement relating to confidentiality, non-solicitation, non-disparagement or intellectual property. Mr. Peres is bound by his commitment not to solicit the employment of any individual employed by the Corporation at the time of termination for one year following termination.

Mr. Peres may resign by giving sixty (60) days written notice to the Corporation. The Corporation may waive this notice period, in which case the Corporation's only obligation is to continue the consulting fees, pay any unpaid business expenses, and vacation accrual until his last day of services being rendered.

Byron D'Silva, Chief Financial Officer

The Corporation entered into a management consulting agreement with Mr. D'Silva, in his capacity as Chief Financial Officer, dated July 15, 2025, pursuant to which the Corporation pays Mr. D'Silva a monthly fee. Mr. D'Silva is entitled to non-equity incentive plan compensation in the form of annual and special success cash bonuses based on the achievement of certain performance goals, and long-term incentives in the form of option-based awards granted pursuant to the Corporation's stock option plan.

Further, the consulting agreement for Mr. D'Silva provides for the payment and provision of other benefits in the event of any of involuntary termination without cause, resignation for good reason, and a change of control of the Corporation, but not for reasons of death, disability or voluntary resignation. In the event of such termination, the Corporation will also take such steps as necessary to deem vested, and available for exercise, any previously granted but unvested options.

In the event that Mr. D'Silva is involuntarily terminated without cause or resigns for good reason, he would be entitled to lump sum payments equal to twelve months of his annual salary entitlement of $125,000 and twelve months of his annual salary in lieu of an incentive bonus entitlement, unless there has been a change in control at any time, as outlined below. Assuming Mr. D'Silva was involuntarily terminated without cause or resigned for good reason effective February 28, 2026, he would have been entitled to $250,000. The estimated incremental payments and benefits payable by the Corporation in the event that Mr. D'Silva is terminated without cause or resigns for good reason within six months following a change of control would include lump sum payments equal to twenty-four months of his annual salary entitlement of $250,000 and twenty-four months of his annual salary entitlement of in lieu of an incentive bonus entitlement. Mr. D'Silva would have been entitled to $500,000 if Mr. D'Silva was terminated without cause or resigned for good reason effective February 28, 2026 and a change of control of the Corporation occurred in the prior six months. The termination payment provided for under the consulting agreement for Mr. D'Silva may not be triggered if there are breaches in any of the provisions of the consulting agreement relating to confidentiality, non-solicitation, non-disparagement or intellectual property. Mr. D'Silva is bound by his commitment not to solicit the employment of any individual employed by the Corporation at the time of termination for one year following termination.

Mr. D'Silva may resign by giving sixty (60) days written notice to the Corporation. The Corporation may waive this notice period, in which case the Corporation's only obligation is to continue the consulting fees, pay any unpaid business expenses, and vacation accrual until his last day of services being rendered.

Disclosure On Diversity Under *Canada Business Corporations Act*

The Corporation is a junior issuer with a very limited number of employees, a limited number of directors and officers. For these reasons, the Corporation has decided, at this time, not to adopt formal policies and targets relating to gender diversity or the representation of designated groups (i.e., aboriginal peoples, persons with disabilities and members of visible minorities) among the members of its Board and senior management. However, the Corporation seriously considers and evaluates diversity when identifying and nominating Board candidates and when making senior management appointments by carefully assessing professional qualifications and aptitudes, personalities and other qualifications of each candidate, depending on ad hoc needs of the Corporation.

Currently, there is no director or senior officer that is considered a member of designated group as defined under the CBCA. Members of the Board are elected for a period of one year and remain in office until the next annual general meeting of shareholders at which time their mandates terminate.

Oversight and Description of Director and NEO Compensation

Executive Officers

The Corporation does not have a compensation committee or a formal compensation policy given the number of directors at six at this time. The Corporation relies on the board of directors to determine the compensation of the NEOs. In determining compensation, the directors consider industry standards and the Corporation's financial situation, but the Corporation does not have any formal objectives or criteria. The performance of each executive officer is informally monitored by the directors, having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

In establishing compensation for executive officers, the Board as a whole seeks to accomplish the following goals:

- to recruit and subsequently retain highly qualified executive officers by competitive offering overall compensation;
- to motivate executives to achieve important corporate and personal performance objectives and reward them, when such objectives are met; and
- to align the interests of executive officers with the long-term interests of shareholders through participation in the Plan.

When considering the appropriate executive compensation to be paid to our officers, the Board have regard to a number of factors including: (i) recruiting and retaining executives critical to the success of the Corporation and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Corporation's shareholders; (iv) rewarding performance, both on an individual basis and with respect to operations generally; and (v) available financial resources. The Board did not use any formal peer group evaluation to determine executive compensation.

Compensation and Risk Management

Considering the size of the Corporation, the Board has considered the implications of the risks associated with the Corporation's compensation policy and practices and decided they are not material.

No executive officer or director of the Corporation is 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 or indirectly, by the executive officers or directors.

General

The compensation seeks to primary reward the superior performance through both individual and corporate results and the increased shareholder value. In reviewing executive officers compensation, the Board will take into consideration numerous factors that are not easily measurable but which consider the individual performance, experience, integrity, peer appreciation and Market comparators.

Directors

In general, the directors of the Corporation receive an annual option-based compensation award in lieu of cash compensation in order to preserve working capital. Executive officers of the Corporation who also act as directors of the Corporation do not receive any additional compensation for acting as directors.

Indebtedness to the Corporation of Directors and Executive Officers

As at July 13, 2026, no individual who is, or at any time during the most recently completed financial year was, a director, executive officer, consultant or employee of the Corporation or any proposed director of the Corporation and no associate of any such director, executive officer, consultant, employee or proposed director is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation.

Interest of Informed Persons in Material Transactions

None of the director or executive officer or Shareholder who beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the outstanding common shares, or any known associate or affiliate of any such person, has or had any material interest, direct or indirect, in any transaction during the year ended February 28, 2026, or in any proposed transaction, that has materially affected or will materially affect the Corporation.

Directors' and Officers' Liability Insurance

There is no directors' and officers' liability insurance in place at this time.

AUDIT COMMITTEE INFORMATION

Audit Committee Charter

The Audit Committee has a formal charter (the "**Audit Committee Charter**"), the text of which is attached to this Circular as Schedule "A". The Audit Committee Charter sets out the mandate and responsibilities of the Audit Committee after careful consideration of *Regulation 52-110 respecting Audit Committees* ("**Regulation 52-110**") of the CSA and other applicable policies.

Composition of Audit Committee

Name	Independent	Financially Literate
Michael Mansfield (Audit Chairman)	Yes	Yes
Mario Bouchard	Yes	Yes
Mario Drolet	Yes	Yes

The Audit Committee is comprised of three directors, all of whom are independent under Regulation 52-110. All the members of the Committee are "financially literate" and have the ability to read and understand a set of financial statements (the "**Audit Committee**").

Relevant Education and Experience

The education and experience of each Audit Committee member has enabled each to perform his responsibilities as an Audit Committee member and has provided the member with an understanding of the accounting principles used by the Corporation to prepare its financial statements, the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and provisions as well as experience preparing, auditing, analysing or evaluating financial statements that present a breadth and level of complexity of accounting issued that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements, or experience actively supervising one or more individuals engaged in such activities and an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in Section 2.4 of Regulation 52-110 (*De Minimis Non-Audit Services*) or any exemption, in whole or in part, provided by Parts 6 and 8 of Regulation 52-110, other than the exemption granted to venture issuers under Section 6.1 of Regulation 52-110, which exempts issuers whose shares are listed only on the Venture from the requirements of Part 3 (*Composition of Audit Committee*) and Part 5 (*Reporting Obligations*).

Pre-Approval Policies and Procedures

The Audit Committee approves the engagement terms for all audit and non-audit services to be provided by the Corporation's accountants before such services are provided to the Corporation.

The Corporation has not adopted any specific policies or procedures for the engagement of non-audit services other than the pre-approval by the Audit Committee.

External Auditor Service Fees

The fees charged to the Corporation by its external auditor in each of the last two fiscal years are as follows:

	Year ended February 28, 2026	Year ended April 30, 2025
Audit Fee(1)	$45,000	$55,000
Audit-Related Fees(2)	48,000	-
Tax Fees(3)	5,000	-
All Other Fees(4)	-	$2,100
Total	$98,000	$57,100

Notes:
(1) "Audit Fees" include aggregate fees billed by the Corporation's external auditor.
(2) "Audit-Related Fees" include the aggregate fees billed for assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements and are not reported under "Audit Fees" above. Specifically for ReSolve Energy Inc. (former private company), the review engagement report for the year ended February 28, 2024, audit fees for the year ended February 28, 2025, and review engagement report for the interim period ended July 31, 2025, all required for the listing statement and completion of the reverse takeover.
(3) "Tax Fees" include the aggregate fees billed by the external auditor for tax compliance, tax advice and tax planning.
(4) "All Other Fees" include the aggregate fees billed for products and services provided by the external auditor, other than "Audit Fees", "Audit-Related Fees" and "Tax Fees" above.

MANAGEMENT CONTRACTS

The Corporation has not entered into any management contracts during the most recently completed financial year and no prior agreement of similar nature remain in force.

CORPORATE GOVERNANCE PRACTICES

The Board considers good corporate governance to be important to the effective operations of the Corporation and to ensure that the Corporation is managed so as to enhance shareholder value. The Board is responsible for ensuring that the Corporation addresses all relevant corporate governance issues in compliance with the corporate governance guidelines set forth in Policy Statement 58-201 - *Corporate Governance Guidelines* of the CSA.

The Corporation's disclosure of corporate governance practices pursuant to *Regulation 58-101 respecting Disclosure of Corporate Governance Practices* is set out in Schedule "B" to this Circular in the form required by Form 58-101F2.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.ca. Financial information is provided in the Corporation's financial statements and management's discussion and analysis for the years ended February 28, 2026 and April 30, 2025, a copy of which may be obtained on request to the Corporation at 4690 Roberge Street, Lac-Mégantic, Québec G6B 2V9. The Corporation may require a payment at a reasonable charge when the request is made by someone other than a shareholder.

APPROVAL OF CIRCULAR

The Board of the Corporation has approved the contents of the Circular and its sending to the shareholders.

Montréal, Québec, July 13, 2026.

RESOLVE ENERGY INC.

(signed Ian C. Peres)
Ian C. Peres, CPA, CA
President and Chief Executive Officer

SCHEDULE A

AUDIT COMMITTEE CHARTER

1. Mandate

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of ReSolve Energy Inc. (the "**Corporation**")is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities by reviewing (1) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (2) the internal controls that management and the Board have established; and (3) the audit, accounting and financial reporting processes generally.

In meeting these responsibilities, the Committee will:

a) monitor the financial reporting process and internal control system;

b) review and appraise the work of the external auditors; and

c) provide an open avenue of communication between the external auditors, senior management and the Board.

The external auditors are accountable to the shareholders through the Committee. The Committee is responsible for ensuring that the external auditors comply with the requirements stipulated in this Charter and satisfying itself of the external auditors' independence.

2. Composition

The Committee shall be composed of a minimum of three directors of the Corporation, a majority of whom are independent. An independent director, as defined in *National Instrument – 52-110 – Audit Committee* ("**NI 52-110**") is a director who has no direct or indirect material relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a member's independent judgment or as otherwise determined to be independent in accordance with NI 52-110.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Committee's 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 Corporation's financial statements.

The members of the Committee shall be elected by the Board. Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience. The chairperson of the Committee (the "**Chairperson**") shall be appointed by the Board for a one-year term and may serve any number of consecutive terms.

3. Meetings

The Committee shall try to meet at least four times per year and may call special meetings as required. A quorum at meetings of the Committee shall be its Chairperson and one of its other members or the Chairman of the Board. The Committee may hold its meetings, and members of the Committee may attend meetings, by telephone conference if this is deemed appropriate.

The Chairperson shall, in consultation with management and the external auditor and internal auditor (if any), establish the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting. The external auditor will also receive notice of all meetings of the Committee. The Committee may employ a list of prepared questions and considerations as a portion of its review and assessment process.

The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to Committee members with copies to the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

4. Responsibilities and Duties

Audit Committee

To fulfill its responsibilities and duties, the Committee shall:

(a) Review this Charter annually, and update if necessary.

(b) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Corporation.

(c) Where the Committee deems it necessary, obtain a formal written statement of the external auditors setting forth all relationships between the external auditors and the Corporation.

(d) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(e) Take, or recommend that the full Board, take appropriate action to oversee the independence of the external auditors.

(f) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(g) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.

(h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(i) 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 Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

    (i) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent (5%) of the total amount of fees paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;

    (ii) such services were not recognized by the Corporation at the time of the engagement to be non- audit services; and

    (iii) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

Chairperson

The fundamental responsibility of the Chairperson is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Chairperson's responsibilities shall include:

(a) working with the Chairman of the Board, the Chief Executive Officer and the Secretary to establish the frequency of Committee meetings and the agendas for meetings;

(b) providing leadership to the Committee and presiding over Committee meetings;

(c) facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;

(d) reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;

(e) leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

5. Financial Reporting Processes

(a) Review, discuss and recommend to the Board for approval, the annual audited financial statements and related "management's discussion and analysis" prior to delivery to shareholders, and where applicable, filing with securities regulatory authorities.

(b) Review and discuss with the external auditors the results of their reviews and audit, any issues arising and management's response, including any restrictions on the scope of the external auditors' activities or requested information and any significant disagreements with management, and resolving any disputes.

(c) Review, discuss, approve, or recommend to the Board for approval, the quarterly financial statements and quarterly "management's discussion and analysis" prior to delivery to shareholders, and where applicable, filing with securities regulatory authorities.

(d) Review and discuss with management and the external auditors the Corporation's critical accounting policies and practices, material alternative accounting treatments, significant accounting and reporting judgments, material written communications between the external auditor and management (including management representation letters and any schedule of unadjusted differences) and significant adjustments resulting from the audit or review.

(e) Where applicable, review and discuss with management the Corporation's earnings press releases, and such other relevant public disclosures containing financial information as the Committee may consider necessary or appropriate.

(f) Where applicable, review and discuss with management the disclosure controls relating to the Corporation's public disclosure of financial information, including information extracted or derived from the financial statements, and periodically assess the adequacy of such procedures.

(g) In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external.

(h) Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.

(i) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management.

(j) 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.

(k) 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.

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

(m) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

(n) Review the certification process.

(o) Establish a procedure for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

6. Other

Review any related-party transactions.

SCHEDULE B

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the Shareholders of the Corporate governance encourages establishing a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making.

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. The Canadian Securities Administrators (the "**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 Corporation. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices*, which prescribes certain disclosure by the Corporation of its corporate governance practices. This section sets out the Corporation's approach to corporate governance and addresses the Corporation's compliance with NI 58-101.

Board of Directors

The Board is currently composed of four directors. The Board facilitates its independent supervision over management of the Corporation through frequent meetings of the Board at which members of management, including directors who are members of management, are not in attendance. The Board also reviews and approves the corporate financial goals, operating plans and actions of the Corporation, including significant capital allocations, expenditures and transactions that exceed thresholds set by the Board. Through the Audit Committee, the Board examines the Corporation's internal controls and risk management policies and procedures related to the finance and accounting aspects of the business.

A director is independent if he or she has no direct or indirect "material relationship" with the corporation. "Material relationship" is defined as a relationship which could, in the view of the Corporation's Board, be reasonably expected to interfere with the exercise of a director's independent judgment. All current board members are independent.

Directorships

Directors who are currently serving on boards of other reporting companies (or equivalent) are set out below:

Name	Name of Reporting Issuer	Name of Exchange or Market	Position	Since
Mario Bouchard	Lucky Minerals Inc.	TSXV(1)	Director	June 2025
Mario Drolet	Leopard Lake Gold Corp.	CSE(2)	Director	September 2024
	Windfall Geotek Inc.	CSE; OTC(3)	Director	February 2025
	Vanadiumcorp Resource Inc.	TSXV	Director	January 2024
Michael Mansfield	Geiger Energy Corporation	TSXV; OTC	Director	January 2018
	Metal Energy Corp.	TSXV; OTC	Director	January 2018

	Stardust Metal Corp.	CSE	Director	October 2023
	American Eagle Gold Corp.	TSXV; OTC	Director	September 2023
	XXIX Metal Corp.	TSXV; OTC	Director	December 2024
	Canamera Energy Metals Corp.	CSE; OTC	Director	September 2025
André Proulx	Stelmine Canada Ltd.	TSXV	Director	November 2016

Notes:
(1) TSX Venture Exchange.
(2) Canadian Securities Exchange.
(3) OTC Markets.

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Corporation's properties, business, technology and industry and on the responsibilities of directors. Directors are also encouraged to take part in training courses or information sessions provided by regulatory bodies to keep abreast of current developments in corporate governance requirements.

Board meetings are always commenced with an update and/or presentation by the Corporation's management team to give the directors additional insight into the Corporation's business and progress.

Ethical Business Conduct

Each member of the Board has been made aware of the fiduciary duties placed on individual directors by the governing corporate legislation and the common law applicable to the Corporation and the restrictions on an individual director's participation in decisions of the Board in which the director has an interest. The Board finds that the knowledge of its members of these legal restrictions is sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation. Where a Board member has an interest in a transaction involving the Corporation, that director must declare his interest in advance of its consideration by the Board and must refrain from voting on any resolution approving the transaction. Further, the Corporation's auditors have full and unrestricted access to the audit committee at all times to discuss their audit and their related findings as to the integrity of the financial reporting process.

Nomination of Directors

The Board does not have a nominations committee or a formal procedure with respect to the nomination of directors. In addition, the Corporation does not have any defined policy or procedure requirements of Shareholders to submit recommendations or nominations for directors, and it has not established any specific or minimum criteria for nominating directors or specific process for evaluating any such nominees. The directors of the Corporation expect to identify future potential director candidates from recommendations made by its directors, management and Shareholders, as appropriate.

Compensation

The directors receive no cash compensation for acting in their capacity as directors of the Corporation. The compensation for senior management of the Corporation is determined by and at the discretion of the Board. The Board determines compensation for the directors, the Chief Executive Officer and the Chief Financial Officer. See "Statement of Executive Compensation" in the Circular.

Other Board Committees

Michael Mansfield, Mario Drolet and Mario Bouchard are members the Audit Committee. The Corporation has no committees other than the Audit Committee.

Assessments

The Board has not developed written descriptions or objectives for its executives and looks to generally accepted industry standards as adequately delineating the roles and responsibilities of such persons. There is no formal process for regular assessment of the Board, its committees and individual directors. Rather the Board informally assesses performance through ongoing dialogue amongst Board members.