MANAGEMENT INFORMATION CIRCULAR
FOR THE 2026 ANNUAL GENERAL MEETING

This information is given as of **October 26, 2026,** unless otherwise noted.

This management information circular (the "**Information Circular**") is furnished in connection with the solicitation of proxies by the management of Century Lithium Corp. (the "**Company**") for use at the annual general meeting (the "**Meeting**") of holders (the "**Shareholders"**) of common shares of the Company (the "**Common Shares**") to be held on Wednesday, November 25, 2026, at the time and place and for the purposes set forth in the accompanying notice of annual general meeting of shareholders (the "**Notice of Meeting**"). References in this Information Circular to the Meeting include any adjournment or postponement thereof.

The Company is conducting the Meeting in a virtual-only format that will allow Shareholders and duly appointed proxyholders to participate online in real time. The Company is providing the virtual-only format to provide Shareholders with an equal opportunity to attend and participate at the Meeting, regardless of the particular constraints or circumstances they may be facing. See "*Attending the Meeting Virtually*" below for details on how to access and participate at the Meeting. Shareholders will not be able to physically attend the Meeting.

Registered Shareholders ("**Registered Shareholders**") and duly appointed proxyholders will be able to virtually attend, ask questions and vote at the Meeting. Non-registered Shareholders (being shareholders who beneficially own Common Shares that are registered in the name of an intermediary (an "**Intermediary**") such as a bank, trust company, securities broker or other nominee, or in the name of a depositary of which the Intermediary is a participant) ("**Non-Registered Shareholders**") who have not duly appointed themselves as proxyholder will be able to virtually attend the Meeting as guests, but guests will not be able to vote or ask questions at the Meeting.

GENERAL PROXY INFORMATION

Solicitation of Proxies

Proxies may be solicited by mail, telephone, email or by other means of electronic communication. Proxies may be solicited personally by directors, officers or employees of the Company, to whom no additional compensation will be paid. All costs of solicitation will be borne by the Company.

How to Vote

How you can vote depends on whether you are a Registered Shareholder or a Non-Registered Shareholder. The different voting options are summarized below, and more details are provided in the following sections. Please follow the appropriate voting option based on whether you are a Registered Shareholder or a Non-Registered Shareholder. In order to streamline the virtual Meeting process, the Company encourages Shareholders to vote in advance of the Meeting using the form of proxy or voting instruction form, as applicable, mailed to them.

Voting by Proxyholder

Registered Shareholders

The persons named in the enclosed form of proxy are executive officers or directors of the Company and have agreed to act as the Company Proxyholders. **You have the right to appoint someone other than the persons designated in the enclosed form of proxy, who need not be a shareholder of the Company, to attend and act on your behalf at the Meeting by printing the name of the person you want in the blank space provided or by completing and delivering another suitable form of proxy.**

On any ballot, the proxyholders named in the accompanying form of proxy will vote, withhold from voting or vote against (as applicable) your Common Shares in accordance with your instructions. In respect of any matter for which a choice is not specified, the persons named in the accompanying form of proxy will vote at their own discretion, except where management recommends that Shareholders vote in favour of a matter, in which case the nominees will vote FOR the approval of such matter.

The form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. As of the date of this Information Circular, management of the Company knows of no such amendment, variation or other matter that may come before the Meeting. However, if any amendment, variation or other matter should properly come before the Meeting, the nominees named in the accompanying form of proxy intend to vote thereon in accordance with the nominee's best judgment or as stated above.

A form of proxy will not be valid unless it is signed by the Registered Shareholder, or by the Registered Shareholder's attorney with proof that they are authorized to sign. If you represent a Registered Shareholder that is a corporation, your proxy should have the seal of the corporation, if applicable, and must be executed by an officer or an attorney, authorized in writing. If you execute a proxy as an attorney for an individual Registered Shareholder, or as an officer or attorney of a Registered Shareholder that is a corporation, you must include the original or notarized copy of the written authorization for the officer or attorney with your proxy form.

If you are voting by proxy, send your completed proxy to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**") by mail to Proxy Department, 320 Bay Street, 14th Floor, Toronto, Ontario, M5H 4A6, or by toll free fax at 1-866-249-7775 in North America. You may also vote on the internet or by phone by following the instructions set out in the form of proxy. Computershare must receive your proxy by 10:00 a.m. (Pacific Standard Time) on November 23, 2026, or 48 hours before the time the Meeting is reconvened if it is postponed or adjourned (excluding Saturdays, Sundays and holidays) (the "Proxy Deadline"). **Late proxies may be accepted or rejected by the Chair of the Meeting in his or her discretion.**

If you appoint someone other than the Company nominees to be your proxyholder, that person must virtually attend and vote at the Meeting for your vote to be counted. If you are appointing someone other than the Company nominees as your proxy, you must register them with Computershare before the Proxy Deadline. If you do not register your proxyholder before the Proxy Deadline, they will not receive an invitation code to participate at the Meeting. See "*Appointment of Third-Party as Proxy*" below for additional information on how Registered Shareholders can appoint someone other than the Company nominees as their proxyholder and register such proxyholder with Computershare.

Non-Registered Shareholders

Most shareholders of the Company are Non-Registered Shareholders because the Common Shares they own are not registered in their name but are registered in the name of an Intermediary such as a bank, trust company, securities dealer or broker, trustee or administrator, of a self-administered RRSP, RRIF, or RESP or a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant.

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as "NOBOs". Those Non-Registered Shareholders who have objected to their Intermediary disclosing ownership information about themselves to the Company are referred to as "OBOs".

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators ("**NI 54-101**"), the Company has elected to distribute copies of the Notice of Meeting and this Information Circular (collectively, the "**Meeting Materials**") indirectly through intermediaries to the NOBOs and OBOs. Applicable regulatory policy requires intermediaries/brokers to whom Meeting Materials have been sent to seek voting instructions from Non-Registered Shareholders in advance of Shareholders' meetings. Every Intermediary has its own mailing procedures and provides its own return instructions, which should be carefully followed to ensure that the Non-Registered Shareholder's Common Shares are voted at the Meeting.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Non-Registered Shareholders to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge mails a scannable voting

instruction form ("**VIF**"), instead of the form of proxy. Non-Registered Shareholders are requested to complete and return the VIF to Broadridge. Alternatively, Non-Registered Shareholders can call a toll-free telephone number or access Broadridge's dedicated voting website www.proxyvote.com.

The VIF must be returned as directed by Broadridge well in advance of the Meeting to have the common shares voted. Non-Registered Shareholders who receive forms of proxies or voting materials from organizations other than Broadridge should complete and return such forms of proxies or voting materials in accordance with the instructions on such materials to properly vote their common shares at the Meeting.

The Company may utilize the Broadridge QuickVoteTM service to assist Non-Registered Shareholders to vote their shares.

The Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the Meeting Materials and Form 54-101F7 - *Request for Voting Instructions Made by Intermediary*, and an OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

Although Non-Registered Shareholders may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of their Intermediary, a Non-Registered Shareholder may attend the Meeting as a proxyholder for a Shareholder and vote Common Shares in that capacity. Non-Registered Shareholders who wish to virtually attend the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder should contact their Intermediary well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their Common Shares as a proxyholder.

If you are a Non-Registered Shareholder and wish to vote at the Meeting, you have to insert your own name in the blank space provided on the form of proxy or voting instruction form sent to you by your Intermediary, follow the applicable instructions provided by your Intermediary and register yourself as your proxyholder, as described below under the heading "*Appointment of Third-Party as Proxy*".

Attending the Meeting Virtually

Registered Shareholders and duly appointed proxyholders will have the opportunity to participate at the Meeting via live webcast starting at 10:00 a.m. (Pacific Standard Time) on November 25, 2026. Shareholders can participate using their smartphone, tablet or computer. Once logged in, Registered Shareholders and duly appointed proxyholders will be able to listen to a live webcast of the Meeting, ask questions online and submit votes in real time.

To participate online, Registered Shareholders must have a valid 15-digit control number and duly appointed proxyholders must be registered with, and have received an invitation code for the Meeting from, Computershare.

Registered Shareholders and duly appointed proxyholders can participate in the Meeting as follows:

- Log in at **https://meetnow.global/MC9KSJL** at least 15 minutes before the Meeting starts. You will be able to log into the site up to 60 minutes prior to the start of the Meeting. You will need the latest version of Chrome, Safari, Edge or Firefox (note: Internet Explorer is not a supported browser). Please ensure your browser is compatible.
- Once the webpage above has loaded into your web browser, click "Join Meeting Now" and then select "Shareholder" on the login screen and enter a control number, if you are a Registered Shareholder, or an invitation code, if you are a duly appointed proxyholder, before the start of the Meeting.
  - Registered Shareholders will receive a 15-digit control number, located either on the form of proxy or in the email notification provided to such Shareholders.
  - Duly appointed proxyholders who have registered with Computershare in advance of the Meeting as described in "Appointment of Third-Party as Proxy" below, will be provided with an invitation code by email from Computershare after the Proxy Deadline has passed.
- If you have trouble logging in, contact Computershare using the telephone number provided at the bottom of the screen.

- When successfully accessed, you can view the webcast, vote, ask questions and view Meeting documents. If viewing on a computer, the webcast will appear automatically once the Meeting has started.
- Resolutions will be put forward for voting in the "Vote" tab. To vote, simply select your voting direction from the options shown. Be sure to vote on all resolutions using the numbered link, if one appears, within the "Vote" tab. Your vote has been cast when the check mark appears. Voting on all matters during the Meeting will be conducted by electronic ballot. If you have already voted by proxy, it is important that you do not vote again during the Meeting unless you intend to change your initial vote.
- Any Registered Shareholder or duly appointed proxyholder who has been authenticated and is attending the Meeting online is eligible to partake in the discussion. To ask questions, access the "Q&A" tab, type your questions into the box at the bottom of the screen and then press the "Send" button. Only questions which are procedural in nature or directly related to motions before the Meeting, will be addressed at the Meeting.

Only Registered Shareholders and duly appointed proxyholders who have registered with Computershare in advance of the Meeting will be entitled to submit questions and vote at the Meeting. Non-Registered Shareholders who have not appointed themselves as proxyholders may attend the Meeting by logging in to the Meeting at **https://meetnow.global/MC9KSJL,** clicking on the "Guest" link and completing the online form, including entering your name and email address. While Non-Registered Shareholders may attend the Meeting, they will not be able to vote or submit questions at the Meeting. If you are a Non-Registered Shareholder that wishes to attend and participate at the Meeting, please follow the instructions below and under "*Appointment of Third-Party as Proxy*" for how you may appoint yourself as proxyholder and register with Computershare. Failure to register the proxyholder with Computershare will result in the proxyholder not receiving an invitation code to participate in the Meeting and the proxyholder will not be able to attend and vote at the Meeting.

You will need the latest version of Chrome, Safari, Edge or Firefox to access the virtual Meeting platform. Internet Explorer is not a supported browser. Please ensure your browser is compatible.

If you attend the Meeting, it is important that you remain connected to the internet for the duration of the Meeting to vote when balloting commences. It is your responsibility to ensure that you remain connected. You will be able to log into the Meeting up to 60 minutes prior to the start of the Meeting. Shareholders and duly appointed proxyholders are encouraged to access the Meeting 15 minutes before the Meeting starts to allow ample time for the virtual log-in procedures prior to the start of the Meeting.

Appointment of Third-Party as Proxy

Shareholders who wish to appoint themselves or a third-party proxyholder to represent them at the Meeting must submit their form of proxy or voting instruction form, as applicable, prior to registering the proxyholder. Registering the proxyholder is an additional step once the Shareholder has submitted its proxy or voting instruction form, as applicable. Failure to register the proxyholder will result in the proxyholder not receiving an invitation code to participate in the Meeting. To register a proxyholder, Shareholders must visit the following link, **http://www.computershare.com/CenturyLithiumCorp** on or before the Proxy Deadline and provide Computershare with the proxyholder's contact information, so that Computershare may provide the proxyholder with an invitation code via email. Without an invitation code, proxyholders will not be able to vote at the Meeting.

United States Non-Registered Shareholders

To virtually attend and vote at the Meeting, United States Non-Registered Shareholders must first obtain a valid Legal Proxy from your broker, bank or other agent and then register in advance to attend the meeting. Follow the instructions from your Intermediary included with these materials or contact your Intermediary to request a legal form of proxy. After first obtaining a valid legal proxy from your Intermediary, you must submit a copy of your valid legal proxy to Computershare to register to attend the meeting. Requests for registration should be sent by mail to: Computershare, 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6; or by email to USLegalProxy@computershare.com.

Requests for registration must be labelled as "Legal Proxy" and be received no later than the Proxy Deadline at 10:00 a.m. (Pacific Standard Time) on November 23, 2026. You will receive a confirmation of your registration by

email after we receive your registration materials. You may attend the Annual General Meeting and vote your shares at **https://meetnow.global/MC9KSJL** during the meeting. Please note that you are required to register your appointment at **http://www.computershare.com/CenturyLithiumCorp**.

Revocation of Proxies

Registered Shareholders

You can revoke your proxy by sending a new completed proxy form with a later date, provided that such new completed proxy form is received by Computershare by the Proxy Deadline. You can also revoke a vote you made by proxy by voting again by internet or by phone in accordance with the instructions set out in the form of proxy before the Proxy Deadline, voting during the Meeting by logging into the Meeting and following the procedures described above, or in any other manner permitted by law.

You can also revoke your proxy by sending a written note (the "**Revocation Notice**") signed by you or your attorney if he or she has your written authorization. If you represent a Registered Shareholder that is a corporation, your Revocation Notice must have the seal of that corporation, if applicable, and must be executed by an officer or an attorney, authorized in writing. The written authorization must accompany the Revocation Notice.

The Company must receive the Revocation Notice any time up to and including the last business day before the day of the Meeting or the day the Meeting is reconvened if it is postponed or adjourned. Please send the Revocation Notice to the Company's head office at: Suite 1030, 505 Burrard Street, Vancouver, BC V7X 1M5.

If you are a Registered Shareholder and use the 15-digit control number on your form of proxy to log in to the Meeting, you will revoke all previously submitted proxies and will be able to vote by ballot on the matters put forth at the Meeting. If you do not wish to revoke all previously submitted proxies, do not enter your control number and instead join the meeting as a guest.

Non-Registered Shareholders

Only Registered Shareholders have the right to revoke a proxy. Non-Registered Shareholders can change their vote by contacting their Intermediary right away so they have enough time before the Meeting to arrange to change the vote and, if necessary, revoke the proxy.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Record Date

Only Shareholders of record at the close of business on **October 19, 2026**, who either personally attend the Meeting virtually or who complete and deliver the Proxy in the manner and subject to the provisions set out under the headings "How to Vote" and "Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

Voting Securities

On **October 19, 2026,** there were **180,581,830** Common Shares without par value issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, every shareholder shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he or she is the holder.

Principal Holders

To the knowledge of the Directors and executive officers of the Company, there are no Shareholders who beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

Votes Necessary to Pass Resolutions at the Meeting

Under the Company's Articles, the quorum for the transaction of business at the Meeting consists of one person present in person or by proxy. Under the *Business Corporations Act* (British Columbia) and the Company's Articles, a simple majority of the votes cast at the Meeting (virtually or by proxy) is required in order to pass an ordinary resolution. To approve a motion for an ordinary resolution, by disinterested Shareholder vote, a majority of the votes cast by "disinterested Shareholders" in person or by proxy who vote in respect of that resolution must be in favour. A "disinterested Shareholder" vote means that shares owned by all Shareholders who have a vested interest in passing the resolution are removed from the vote tally on that ordinary resolution, and a majority of the remaining votes must be in favour.

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

Other than as disclosed below and elsewhere in this Information Circular, none of the Directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed fiscal year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, "informed person" means:

(a) a Director or executive officer of the Company;

(b) a Director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;

(c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and

(d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

The Company was a party to the following material transactions with informed persons:

(a) Executive officers of the Company are paid pursuant to written employment contracts. Directors, excluding executive officers, receive directors' fees. See sub-heading "Employment, Consulting and Management Agreements or Arrangements" under the heading "Statement of Executive Compensation – Venture Issuer"; and

(b) Directors and officers of the Company are eligible to be granted stock options, RSUs, DSUs and PSUs under the Company's Long-Term Incentive Plan. See sub-heading "Approval of Amended and Restated Long-Term Incentive Plan" under the heading "Particulars of Matters to be Acted Upon".

Other than as disclosed above and elsewhere in this Information Circular, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed fiscal year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUER

The following disclosure is made pursuant to Form 51-102F6V *Statement of Executive Compensation – Venture Issuers* published by the Canadian Securities Administrators.

For the purpose of this disclosure:

*"**CEO**" means chief executive officer;*

*"**CFO**" means chief financial officer;*

*"**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 Company, during any part of the most recently completed fiscal 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 Company, during any part of the most recently completed fiscal year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;

(c) in respect of the Company 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 fiscal 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 Company, and was not acting in a similar capacity, at the end of that fiscal year;

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

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

For the purposes of the following disclosure, the Company's NEOs for the fiscal year ended December 31, 2025 are: William W. Willoughby, CEO; Matthew Tompkins, CFO; Abraham Jonker, Former CFO; and Todd Fayram, Senior Vice President, Metallurgy.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

Following are particulars of all compensation paid or payable to the Company's NEOs and non-NEO directors for each of the two most recently completed fiscal years ended December 31:

Table of Compensation Excluding Compensation Securities							
Name and Position	**Year**	**Salary, Consulting Fees, Retainer or Commission**	**Bonus**	**Committee or Meeting Fees**	**Value of Perquisites**	**Value of all Other Compen-sation**	**Total Compen-sation**
William Willoughby *CEO, President and Director*	2025 2024	$363,434[(1)] $356,155[(1)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$363,434 $356,155
Matthew Tompkins *CFO*[(2)]	2025 2024	$12,500[(3)] N/A	Nil N/A	Nil	Nil	Nil	$12,500 N/A
Abraham Jonker *Former CFO*[(4)]	2025 2024	$150,000[(5)] $200,000[(5)]	Nil Nil	Nil Nil	Nil Nil	$200,000[(6)] Nil	$350,000 $200,000
Todd Fayram *Senior VP, Metallurgy*	2025 2024	$318,698[(7)] $312,314[(7)]	Nil Nil	Nil Nil	Nil Nil	$41,934 $41,094	$360,632 $353,408
James Pettit *Director*	2025 2024	$36,000[(8)] $48,000[(8)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$36,000 $48,000
Donald Myers *Director*	2025 2024	$38,917[(9)] $48,417[(9)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$38,917 $48,417
Bryan Disher *Director*	2025 2024	$41,667[(10)] $74,583[(10)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$41,667 $74,583
Corby Anderson *Director*	2025 2024	$53,000[(11)] $48,417[(11)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$53,000 $48,417
Ken Owen[(12)] *Former Director*	2025 2024	$24,000[(13)] $52,584[(13)]	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$24,000 $52,584

(1) Mr. Willoughby provided services to the Company pursuant to an employment agreement dated August 24, 2022. For details, see "Employment, Consulting and Management Agreements or Arrangements". Mr. Willoughby is paid in US dollars; amounts have been converted to Canadian dollars at the average exchange rate for the year (2025 – C$1.3978; 2024 – C$1.3698). Mr. Willoughby does not receive any additional compensation for serving as a director.

(2) Mr. Tompkins was appointed Interim CFO effective September 30, 2025 and was appointed CFO on December 22, 2025.

(3) Mr. Tompkins provided services to the Company pursuant to an employment agreement dated October 10, 2025. For details, see "Employment, Consulting and Management Agreements or Arrangements".

(4) Mr. Jonker's contract as CFO was terminated effective September 30, 2025.

(5) Mr. Jonker provided services to the Company pursuant to an employment agreement dated May 1, 2021, as amended. For details, see "Employment, Consulting and Management Agreements or Arrangements".

(6) Mr. Jonker was paid 12 months' base salary in lieu of notice pursuant to the termination clause in his agreement.

(7) Mr. Fayram provided services to the Company pursuant to an employment agreement dated May 1, 2023. For details, see "Employment, Consulting and Management Agreements or Arrangements". Mr. Fayram is paid in US dollars; amounts have been converted to Canadian dollars at the average exchange rate for the year (2025 – C$1.3978; 2024 – C$1.3698).

(8) Mr. Pettit provided services to the Company pursuant to a director fee agreement dated December 6, 2021, as amended. For details, see "Employment, Consulting and Management Agreements or Arrangements".

(9) Mr. Myers provided services to the Company pursuant to a director fee agreement dated December 6, 2021, as amended. For details, see "Employment, Consulting and Management Agreements or Arrangements".

(10) Mr. Disher provided director services to the Company pursuant to a director fee agreement dated December 6, 2021, as amended. For details, see "Employment, Consulting and Management Agreements or Arrangements".

(11) Mr. Anderson provided director services to the Company pursuant to a director fee agreement dated September 8, 2023, as amended. For details, see "Employment, Consulting and Management Agreements or Arrangements".

(12) Mr. Owen ceased to be a director on November 25, 2025. Mr. Owen retired from the Board and, in accordance with the Amended and Restated LTIP, his unvested options and DSUs continued to vest following his retirement.

(13) Mr. Owen provided director services to the Company pursuant to a director fee agreement dated December 6, 2021, as amended. For details, see "Employment, Consulting and Management Agreements or Arrangements".

Stock Options and Other Compensation Securities

The following compensation securities were granted, issued or issuable to the Directors and NEOs by the Company in the most recently completed fiscal year ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company:

Compensation Securities							
Name and position	**Type of compen-sation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price**	**Closing price of security or underlying security on date of grant**	**Closing price of security or underlying security at year end**	**Expiry date**
Matthew Tompkins CFO	Options	300,000	October 17, 2025	$0.30	$0.28	$0.30	October 17, 2030
James Pettit *Director*	Options	40,000	September 16, 2025	$0.45	$0.27	$0.30	September 16, 2030
	DSUs	40,000	September 16, 2025	N/A	$0.27	$0.30	N/A
Donald Myers *Director*	Options	44,167	September 16, 2025	$0.45	$0.27	$0.30	September 16, 2030
	DSUs	44,167	September 16, 2025	N/A	$0.27	$0.30	N/A
Bryan Disher *Director*	Options	116,667	September 16, 2025	$0.45	$0.27	$0.30	September 16, 2030
	DSUs	116,667	September 16, 2025	N/A	$0.27	$0.30	N/A
Ken Owen *Former Director*	Options	53,333	September 16, 2025	$0.45	$0.27	$0.30	September 16, 2030
	DSUs	53,333	September 16, 2025	N/A	$0.27	$0.30	N/A

(1) The options granted to Mr. Tompkins vest in equal monthly instalments over 36 months from the date of grant. The options granted to Mr. Pettit and Mr. Myers vested as to one-half on September 30, 2025 and as to one-sixth on the last day of each of October, November and December 2025; the options granted to Mr. Disher vested as to two-sixths on September 30, 2025 and as to one-sixth on the last day of each of October, November and December 2025 and January 2026; and the options granted to Mr. Owen vested as to one-half on September 30, 2025 and as to one-quarter on the last day of each of October and November 2025. The DSUs vest on September 16, 2026 and have no expiry date. Vested DSUs are settled after the holder ceases to be a director, officer, employee or consultant of the Company and, in accordance with the Amended and Restated LTIP, no later than December 31 of the calendar year following the year in which the holder ceases to hold such positions.

Exercise of Compensation Securities

No compensation securities were exercised by any Director or NEO of the Company during the fiscal year ended December 31, 2025.

External Management Companies

The Company operates from the premises of Sentinel Market Services Ltd. ("**Sentinel**"), a private company controlled by James Pettit, a Director of the Company, that provides office and administration services to the Company. Under an existing agreement these services were provided for a fixed price of $12,000 per month, cancellable by three months' notice by either party. None of these amounts were paid directly or indirectly to Mr. Pettit. During the year ended December 31, 2025, the Company incurred fees of $144,000 under this agreement, together with the reimbursement of disbursements at cost.

The Company also engages Tompkins Capital Inc. (dba "**Elevate Financial**"), a private company owned by Matthew Tompkins, the Company's CFO, to provide bookkeeping, accounting and financial reporting services to the Company and its subsidiary. The agreement has been in place since September 2022, before Mr. Tompkins' appointment as an officer of the Company. Under the arrangement, fees are $5,500 per month for head office services and US$3,700 per month for the subsidiary. Elevate Financial became a related party on September 30, 2025 when Mr. Tompkins was appointed Interim CFO. For the period from October 1 to December 31, 2025, fees of $32,016 were incurred under this arrangement. These fees are paid to Elevate Financial for services

provided by it and are in addition to, and not included in, the compensation paid to Mr. Tompkins under his employment agreement as set out in the "Table of Compensation Excluding Compensation Securities".

Stock Option Plans and Other Incentive Plans

For information about the material terms of the Company's Amended and Restated LTIP, please refer to the heading below "Particulars of Matters to be Acted Upon". There are no stock option or other awards made outside of the Company's Amended and Restated LTIP.

Employment Agreements and Termination and Change of Control Benefits

Other than as described below, the Company has not entered into any agreement or arrangement under which compensation was provided during the most recently completed fiscal year ended December 31, 2025 or is payable in respect of services provided to the Company or any of its subsidiaries that were: (a) performed by a Director or NEO, or (b) performed by any other party but are services typically provided by a director or a NEO.

William Willoughby, CEO, President and Director

Mr. Willoughby serves as CEO of the Company pursuant to an employment agreement dated August 24, 2022 in consideration of an annual base salary of USD $260,000. For actual amounts paid to Mr. Willoughby, see "Table of Compensation Excluding Compensation Securities".

The employment agreement with Mr. Willoughby provides for termination of his employment in the following circumstances:

(a) Willoughby may terminate the agreement at any time, for any reason, on the giving of six-months' written notice to the Board of Directors;

(b) Willoughby may terminate the Agreement by providing 30 days' written notice to the Company at any time within the six-month period following the acquisition of common shares or other voting securities of the Company ("Voting Securities") such that the person or persons come to hold, of record or beneficially, at least 35% of the Voting Securities and act(s) in concert with respect to voting such Voting Securities. In the event of such notice, the Company shall provide Willoughby with a Severance Agreement and a General Release of Claims, as set out in the agreement, for him to review and consider. Upon the finalization and complete execution of the Severance Agreement, the Company will pay Willoughby the sum equivalent of 24 months of base pay in the manner and time set forth in the Severance Agreement;

(c) The Company may, in its absolute discretion without notice or pay in lieu thereof, terminate the agreement for cause, as set out in the agreement; or

(d) The Company may, in its absolute discretion, terminate this Agreement for any reason on giving Willoughby 12 months' notice in writing or by paying him the equivalent of 12 months' base pay in lieu of notice.

Abraham Jonker, Former Chief Financial Officer

The Company entered into an employment agreement dated May 1, 2021, and amended on August 30, 2022 by which Mr. Jonker was engaged as Chief Financial Officer to the Company in consideration of an annual base salary of $200,000. For actual amounts paid to Mr. Jonker, see "Table of Compensation Excluding Compensation Securities".

The agreement with Mr. Jonker provides for termination of his employment in the following circumstances:

(a) by Mr. Jonker, at any time, for any reason, on the giving of three months' written notice to the Company (the Company may waive notice, in whole or in part and if it does so, Mr. Jonker's entitlement to remuneration and benefits pursuant to this Agreement will cease on the date it waives such notice);

(b) by the Company in its absolute discretion without notice, or pay in lieu thereof, for cause and, for the purpose of this Agreement, cause includes:

(i) any material breach of the provisions of this Agreement and Mr. Jonker's failure to cure such breach within thirty days after written notice from the Company, specifying the nature of the breach (except for the items set forth in subsections (ii), (iii) and (iv) set forth below which, for the purposes of this Agreement are deemed breaches which cannot be cured);

(ii) any conduct of Mr. Jonker which in the opinion of the Company, tends to bring himself or the Company into disrepute;

(iii) the commission of an act of bankruptcy by Mr. Jonker or compounding with his creditors generally; and

(iv) conviction of Mr. Jonker of a criminal offence punishable by indictment, where the cause is not prohibited by law;

and failure by the Company to rely on the provision of this paragraph in any given instance or instances, shall not constitute a precedent or be deemed a waiver;

(c) by the Company, in its absolute discretion, for any reason on giving Mr. Jonker twelve months' notice in writing or on paying to Mr. Jonker the equivalent termination pay in lieu of notice; and

(d) by Mr. Jonker on giving 30 days' written notice of termination to the Company at any time within the six-month period following the acquisition of common shares or other voting securities of the Company ("Voting Securities") such that the person or persons come to hold, of record or beneficially, at least 35% of the Voting Securities and act in concert with respect to voting such Voting Securities. In the event of receipt of such notice, the Company shall pay to Mr. Jonker on the termination day the sum equivalent to 24 months of his base salary. The Company agrees to make reasonable efforts to structure such payment in a manner designed to minimize the tax consequences for Mr. Jonker. On receipt of this payment, Mr. Jonker shall have no further claims against the Company.

(e) Notwithstanding any provision or agreement to the contrary, if Mr. Jonker's employment is terminated, for any reason, his rights regarding any vested share options existing as of the date on which his employment is terminated will continue and remain available for exercise at any time within 12 months of the date on which his employment is terminated.

Mr. Jonker's contract was terminated effective September 30, 2025 and he was paid $200,000, being 12 months' base salary in lieu of notice, in accordance with his agreement.

Matthew Tompkins, CFO

The Company entered into an employment agreement with Mr. Tompkins dated October 10, 2025, with effect as of September 30, 2025, by which Mr. Tompkins was engaged on a part-time basis as Interim Chief Financial Officer of the Company in consideration of an annual base salary of $50,000. Mr. Tompkins was appointed Chief Financial Officer on December 22, 2025. For actual amounts paid to Mr. Tompkins, see "Table of Compensation Excluding Compensation Securities".

The agreement with Mr. Tompkins provides for termination of his employment in the following circumstances:

(a) Mr. Tompkins may terminate the agreement at any time by providing three months' written notice of resignation to the Company.

(b) The Company may terminate the agreement at any time for just cause, without notice or pay in lieu of notice, subject only to the minimum entitlements required under the Employment Standards Act (British Columbia) (the "ESA").

(c) The Company may terminate the agreement on 30 days' written notice in the event of Mr. Tompkins' total incapacity, subject to the minimum entitlements required under the ESA.

(d) The Company may terminate the agreement at any time without just cause by providing Mr. Tompkins with the minimum notice of termination, or pay in lieu of notice, required under the ESA, which is deemed to satisfy all of his entitlements on termination, whether statutory, contractual or at common law.

The agreement does not provide for any payment on a change of control of the Company. On any termination, Mr. Tompkins' entitlements in respect of his outstanding Awards are determined in accordance with the Amended and Restated LTIP and the applicable award agreements.

Todd Fayram, Senior Vice President, Metallurgy

The Company's subsidiary, Cypress Holdings (Nevada) Ltd. entered into an employment agreement dated May 1, 2023, by which Mr. Fayram was engaged as Senior Vice President, Metallurgy to the Company in consideration of an annual base salary of USD $228,000. For actual amounts paid to Mr. Fayram, see "Table of Compensation Excluding Compensation Securities".

The agreement with Mr. Fayram provides for termination of his employment in the following circumstances:

(a) Mr. Fayram may terminate the agreement at any time, for any reason, on the giving of six-months' written notice to the Board.

(b) Mr. Fayram may terminate the agreement on providing 30 days' written notice to the Board at any time within the six-month period following the acquisition of common shares or other voting securities of the Company ("Voting Securities"), such that the person or persons come to hold, of record or beneficially, at least 35% of the Voting Securities and act(s) in concert with respect to voting such Voting Securities. In the event of such notice by Mr. Fayram, the Company will pay Mr. Fayram the sum equivalent of 24 months of base pay.

(c) The Company may, in its absolute discretion without notice or pay in lieu thereof, terminate the agreement for cause. "**Cause**" shall mean:

(i) any material breach of the agreement and Mr. Fayram's failure to cure such breach within 30 days after the Company provides written notice to him specifying the nature of the breach.

(ii) the Company determines that Mr. Fayram engaged in the following conduct (with this conduct termination is permitted without notice and an opportunity to cure):

(1) any conduct of Mr. Fayram which in the opinion of the Company, tends to bring himself or the Company into disrepute;

(2) the commission of an act of bankruptcy by Mr. Fayram or compounding with his creditors generally; and

(3) the conviction of Mr. Fayram (including nolo contendere and other pleas that result in conviction) of any: (A) crime constituting a felony in the jurisdiction in which committed, (B) crime involving moral turpitude (whether or not a felony), or (C) any other criminal act involving embezzlement, misappropriation of money, fraud, theft, or bribery (whether or not a felony).

(4) Mr. Fayram's refusal or failure to carry out a lawful directive of the Company or any member of the Board or any of their respective designees, which directive is consistent with the scope and nature of Mr. Fayram's responsibilities.

(5) any conduct, action or behavior by Mr. Fayram that is, or is reasonably expected to be, materially damaging to the Company, whether to the business interests, finance or reputation.

The failure by the Company to terminate the agreement as allowed in this paragraph shall not constitute precedent or be deemed a waiver. Additionally, Mr. Fayram's employment shall be deemed to have terminated for Cause if, on the date Mr. Fayram's employment terminates, facts and circumstances exist that would have justified a termination for Cause, even if such facts and circumstances are discovered after such termination.

(d) The Company may, in its absolute discretion, terminate the agreement for any reason on giving Mr. Fayram: (i) 12 months' notice in writing or by paying him the equivalent of 12 months of base pay, (ii) and paying any bonuses accrued, (iii) and accelerating any vesting of all outstanding Equity Awards as to fifty percent (50%) of the then unvested portion of any such award.

James Pettit, Director

By an agreement dated December 6, 2021, as amended September 16, 2025, the Company engaged Mr. Pettit's services as a director in consideration of $48,000 per annum. For actual amounts paid to Mr. Pettit, see "Table of Compensation Excluding Compensation Securities". Pursuant to the September 16, 2025 amendment, Mr. Pettit agreed to waive his fees for August 2025 and to a 50% reduction in his fees from September to December 2025 and, in consideration, was granted 40,000 DSUs and 40,000 stock options exercisable at $0.45 per share for five years. See "Stock Options and Other Compensation Securities".

The agreement with Mr. Pettit terminates automatically if he is not re-elected at the Annual General Meeting of Shareholders or removed from office by a resolution of the Shareholders and provides for termination if he:

(a) becomes prohibited by law from acting as a director;

(b) resigns in writing;

(c) receives an order made against him or compounds with creditors generally;

(d) is unable to perform his duties to the reasonable satisfaction of the board of directors of the Company or by reason of mental incapacity;

(e) is in breach of the *Criminal Code* (Canada);

(f) is in breach of any terms set out in his agreement not remedied within 21 days of notice of such breach and remedy;

(g) is incompetent, guilty of gross misconduct and/or any serious or persistent negligence or misconduct in respect of his obligations under his agreement; or

(h) refuses after a written warning to carry out the duties reasonably and properly required of him under the terms of his appointment as set out in his agreement.

Donald Myers, Director

By an agreement dated December 6, 2021, as amended December 11, 2024 and September 16, 2025, the Company engaged Mr. Myers' services as a director in consideration of $48,000 per annum. For actual amounts paid to Mr. Myers, see "Table of Compensation Excluding Compensation Securities". Pursuant to the September 16, 2025 amendment, Mr. Myers agreed to waive his fees for August 2025 and to a 50% reduction in his fees from September to December 2025 and, in consideration, was granted 44,167 DSUs and 44,167 stock options exercisable at $0.45 per share for five years. See "Stock Options and Other Compensation Securities".

The agreement with Mr. Myers provides for termination upon the same terms as the foregoing agreement with Mr. Pettit.

Bryan Disher, Director

By an agreement dated December 6, 2021, as amended September 14, 2023, December 11, 2024, September 16, 2025 and July 14, 2026, Mr. Disher provides director services to the Company in consideration of $48,000 per annum. In addition, he receives $5,000 per annum for serving as Chair of the Audit Committee and received an additional $17,000 per annum for serving as non-executive Chair of the Board until July 9, 2026. For actual amounts paid to Mr. Disher, see "Table of Compensation Excluding Compensation Securities". Pursuant to the September 16, 2025 amendment, Mr. Disher agreed to waive all of his fees from August 2025 to January 2026 and, in consideration, was granted 116,667 DSUs and 116,667 stock options exercisable at $0.45 per share for five years. See "Stock Options and Other Compensation Securities".

The agreement with Mr. Disher provides for termination upon the same terms as the foregoing agreements with Mr. Pettit and Mr. Myers.

Corby Anderson, Director

By an agreement dated September 8, 2023, as amended December 11, 2024 and July 20, 2026, with Allihies Engineering Incorporated of which Mr. Anderson is Principal, Mr. Anderson provides director services to the Company in consideration of $48,000 per annum. In addition, he receives $5,000 per annum for serving as Chair of the Technical, Environment, Social and Employees' Health and Safety Committee and $17,000 per annum for serving as non-executive Chair of the Board beginning July 9, 2026. For actual amounts paid to Mr. Anderson, see "Table of Compensation Excluding Compensation Securities".

The agreement with Mr. Anderson provides for termination upon the same terms as the foregoing agreements with Mr. Pettit, Mr. Myers and Mr. Disher.

Ken Owen, Former Director

By an agreement dated December 6, 2021, as amended November 25, 2022, December 11, 2024 and September 16, 2025, Mr. Owen provided director services to the Company in consideration of $48,000 per annum. For actual amounts paid to Mr. Owen, see "Table of Compensation Excluding Compensation Securities". Pursuant to the September 16, 2025 amendment, Mr. Owen agreed to waive all of his fees from August 2025 to the end of his term as a director in November 2025 and, in consideration, was granted 53,333 DSUs and 53,333 stock options exercisable at $0.45 per share for five years. See "Stock Options and Other Compensation Securities".

The agreement with Mr. Owen provides for termination upon the same terms as the foregoing agreements with Mr. Pettit, Mr. Myers and Mr. Anderson.

The agreement with Mr. Owen was terminated upon his ceasing to be a director on November 25, 2025.

Incremental Payments on Change of Control or Termination

For each of the foregoing agreements, the following table summarizes the estimated incremental payments that are triggered by, or result from, change of control, severance, termination or constructive dismissal (assuming such events had occurred on or before December 31, 2025):

Consultant (NEO or Director)	Payout for Termination without Cause	Payout for Change of Control
William Willoughby, CEO, President and Director	US $260,000	US $520,000[1]
Matthew Tompkins, CFO[2]	$962[2]	Nil
Todd Fayram, SVP Metallurgy	US $228,000	US $456,000[1]
James Pettit, Director	N/A	N/A
Donald Myers, Director	N/A	N/A
Bryan Disher, Director	N/A	N/A

Consultant (NEO or Director)	Payout for Termination without Cause	Payout for Change of Control
Corby Anderson, Director	N/A	N/A

(1) Payable in the event of termination within six months of a change of control.

(2) Mr. Tompkins' employment agreement does not provide for any payment on a change of control. On termination without just cause, Mr. Tompkins is entitled only to the minimum notice, or pay in lieu of notice, required under the Employment Standards Act (British Columbia), being one week of base salary based on his length of service as at December 31, 2025.

Oversight and Description of Director and Named Executive Officer Compensation

The Board is responsible for setting the compensation of Directors and NEOs, which shall be reviewed and approved on an annual basis. In setting compensation levels, the Board relies primarily on the experience, skills and education of its members.

The Company's compensation practices are designed to attract, motivate and retain highly qualified employees to manage the business of the Company by rewarding individual and corporate performance and aligning the interests of the Directors and NEOs with the Company's Shareholders. Compensation is designed to achieve both current and long-term goals of the Company and to maximize returns to Shareholders. Accordingly, a significant portion of executive compensation is tied to achieving the Company's goals. Compensation decisions are intended to be transparent, and the Company's practices are intended to be simple in design and competitive within the mineral exploration industry. Any compensation paid to the Directors and NEOs is dependent upon the Company's finances as well as the performance of each of the Directors and NEOs.

At present, the Board does not evaluate the implications of the risks associated with the Company's current compensation policies and practices, as the Company is still a venture issuer developing its business.

Pension Disclosure

The Company does not provide any pension, retirement plan or other remuneration for its Directors or officers that constitutes an expense to the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information on the Company's equity compensation plans under which Common Shares are authorized for issuance as of **December 31, 2025**:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by securityholders	8,081,334	$1.22	8,447,204
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	8,081,334		8,447,204

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No executive officer, director, employee, former executive officer, former director, former employee, proposed nominee for election as a director, or associate of any such person has been indebted to the Company or its subsidiaries at any time since the commencement of the Company's last completed fiscal year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Company or its subsidiaries at any time since the beginning of the most recently completed fiscal year with respect to any indebtedness of any such person.

MANAGEMENT CONTRACTS

During the Company's most recently completed fiscal year ended December 31, 2025, there were no management functions of the Company, which were to any substantial degree performed by a person other than a director or senior officer of the Company.

CORPORATE GOVERNANCE

The following disclosure is made pursuant to the Canadian Securities Administrators' National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") and Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)*.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board. Bryan Disher, Donald Myers, James Pettit and Corby Anderson, who do not have any material relationship with the Company that would interfere with their ability to act in the best interests of the Company, are considered to be independent directors. Cormac O'Laoire, a nominee for election as a director, will also be considered an independent director. William Willoughby, the CEO & President, is not an independent director as a result of his current position as an officer of the Company.

Other Directorships

Certain directors of the Company currently serve as directors of other public companies. Some of the directors may be engaged in the search for additional business opportunities on behalf of other companies, and situations may arise where these directors may be serving another company with interests that could be in conflict with those of the Company. In the event of any conflicts of interest, such conflicts must be disclosed to the Company and dealt with in accordance with the provisions of the *Business Corporations Act* (British Columbia). The following table sets out the directors of the Company that are currently directors of other reporting issuers:

Director	Other Reporting Issuers
William Willoughby	Caliber Minerals Inc.
James Pettit	Aben Gold Corp. Skyharbour Resources Ltd. Apogee Minerals Ltd.
Donald Myers	N/A
Corby Anderson	N/A
Bryan Disher	N/A

Orientation and Continuing Education

The Company does not provide a formal orientation and education program for new directors. However, any new directors will be given: (a) the opportunity to familiarize themselves with the Company, the current directors and members of management; (b) copies of recently publicly filed documents of the Company, technical reports and the Company's internal financial information; (c) access to technical experts and consultants; and (d) a summary of significant corporate and securities legislation.

Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments, and with changes in legislation, and are encouraged to attend related industry seminars in relation to the Company's operations. Board members have full access to the Company's records.

Ethical Business Conduct

The Board has developed and adopted a Code of Business Conduct and Ethics (the "Code"), which is applicable to all directors, officers, employees and consultants to the Company. The Code serves as a roadmap to guide their decisions and actions in order to uphold the highest moral, legal and ethical standards within the Company.

Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the Shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board is responsible for setting compensation paid to directors and executive officers and establishing and reviewing incentive plans for directors, officers and management. For further details, see "Oversight and Description of Director and Named Executive Officer Compensation".

Other Board Committees

In addition to the Audit Committee, the Company has a Disclosure Committee and a Technical, Environment, Social and Employees' Health and Safety Committee ("Technical Committee").

The Disclosure Committee is composed of three directors and officers: William Willoughby, CEO & President, Bryan Disher, director, and James Pettit, director. The Disclosure Committee is responsible for ensuring that communications to the investing public about the Company are made in accordance with all applicable legal and regulatory requirements, including National Instrument 51-201, "Disclosure Standards".

The Technical Committee is comprised of three directors: Corby Anderson (Chair), Donald Myers and James Pettit. The Technical Committee assists the Board in fulfilling its responsibilities and to a) ensure that the Company's management has an effective reporting system in place to fully report to the Board on a regular basis on all aspects of the Company's exploration, project development and operational plans and programs ("*Technical Programs*") and to assist the Board to monitor the Company's actual performance against capital budgets, timelines and Technical Programs; b) review and approve of policies and monitor activities of the Company as they relate to public disclosure made by the Company in respect of its mineral projects and reserves ("*Technical Disclosure*") to ensure compliance with all applicable regulatory requirements; c) review and approve of environmental policies and monitor activities of the Company as they relate to environmental matters; d) review and approve of social policies and programs of the Company as they relate to social issues affecting communities where the Company is conducting its Technical Programs and activities; and e) review and approve of health and safety policies and monitor the activities of the Company as they relate to the health and safety of employees of the Company in the workplace.

Assessments

The effectiveness of the Board as a whole, any committee of the Board and individual directors is assessed on an ongoing basis by the Board and senior management.

Liability Insurance

The Company has purchased, at its expense, directors' and officers' liability insurance for the protection of its directors and officers against liability incurred by them in their capacities as directors and officers of the Company and its subsidiaries.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Pursuant to the *Business Corporations Act* (British Columbia) and the Canadian Securities Administrators' National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), the Company is required to have an audit committee. A copy of the Company's audit committee charter is set out in Schedule A of this Information Circular.

Composition of the Audit Committee

As at the date of this Information Circular, the following are the members of the Company's audit committee (the "**Audit Committee**"):

Name	Independent	Financially Literate
Bryan Disher (Chair)	Yes	Yes
James Pettit	Yes	Yes
Donald Myers	Yes	Yes

Relevant Education and Experience

The Board has determined that the committee members have the appropriate level of financial understanding and industry specific knowledge to be able to perform the duties of the position. Furthermore, the Board has determined that each member of the Audit Committee is financially literate as defined in NI 52-110.

Bryan Disher is an independent director and Chair of the Audit Committee. Mr. Disher was previously independent director and audit committee chair of Minds + Machines Group Limited, independent director and audit committee chair of Balmoral Resources Limited and independent director, audit committee chair of Rubicon Organics Inc. and independent director and audit committee chair of Registered Plan Private Investments Inc. Mr. Disher spent 37 years with PwC, serving as an audit partner on numerous publicly listed companies. Mr. Disher is a Chartered Professional Accountant (CPA, CA).

James Pettit is an independent director and an Audit Committee member. Mr. Pettit has served as an officer and director of public companies for more than 30 years and currently serves on the boards of Aben Gold Corp., Skyharbour Resources Ltd. and Apogee Minerals Ltd. Mr. Pettit has significant audit committee experience and has been involved in a variety of matters requiring financial literacy. He has also been directly involved in successful fundraising through equity financings and property acquisitions.

Donald Myers is an independent director and an Audit Committee member. Mr. Myers has over 30 years of experience in public company management and corporate communications working with companies listed on the TSX Venture Exchange, NASDAQ, and the Toronto Stock Exchange.

As a result of their education and experience, each member of the Audit Committee has familiarity with, an understanding of, or experience in:

(a) the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(b) reviewing or evaluating financial statements, that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements; and

(c) an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

Since the commencement of the Company's most recently completed fiscal year, the Company's Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

If and when required, the Company is relying upon the exemption in section 6.1 of NI 52-110, which exempts "venture issuers" from the requirements of Part 3 (Composition of Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Pre-Approval of Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of the Company's auditors for non-audit services. Subject to the requirements of NI 52-110, the engagement of the Company's auditors for non-audit services is considered by and pre-approved by the Audit Committee on a case-by-case basis.

External Auditor Service Fees

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

The fees billed or billable by the Company's auditor in each of the last two fiscal years, by category, are as follows:

Fiscal Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2025	$87,800	$15,089(1)	$9,170(2)	Nil
December 31, 2024	$130,708	Nil	$10,700(2)	Nil

(1) Fees related to the review of the June 30, 2025 interim financial statements.

(2) Fees related to the preparation of the Company's T-2 corporate income tax form.

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

At the Meeting, Shareholders will be asked to consider and, if thought appropriate, pass an ordinary resolution fixing the number of directors and electing directors for the ensuing year.

The Shareholders of the Company last fixed the number of directors at five. The Company currently has five directors and Shareholders will be asked to fix the number of directors at five and elect five directors. Bryan Disher has elected not to stand for re-election at the Meeting, and Cormac O'Laoire is being nominated in his place.

Each Director of the Company is elected annually and holds office until the next Annual General Meeting of the Shareholders unless that person ceases to be a Director before then. In the absence of instructions to the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following sets out the name of each of the persons proposed to be nominated for election as a director; all positions and offices in the Company presently held by him/her; his/her principal occupation, business or employment (over the past five years, if not a previously elected director), the period during which he/she has served as a director; and the number of Common Shares that he/she has advised are beneficially owned, or controlled or directed, directly or indirectly, as at the date of this Information Circular.

Name, Place of Residence and Positions with the Company	Principal Occupation, Business or Employment	Director Since	Common Shares Beneficially Owned or Controlled (Securities held that may be converted into Common Shares) (1)
WILLIAM WILLOUGHBY, Ph.D.(4) Idaho, USA *CEO, President and a Director*	CEO and President of the Company; Owner and Principal of Willoughby & Associates PLLC.	September 12, 2017	2,786,080 (1,722,000 Options)
JAMES PETTIT(2)(3)(4) British Columbia, Canada *Director*	Senior officer and a director of several TSXV-listed companies.	June 12, 2000	876,100 (40,000 DSUs, 1,015,000 Options
DONALD MYERS(2)(3) British Columbia, Canada *Director*	Director of the Company; Former corporate communications professional and director of several TSXV-listed companies.	September 20, 2005	2,736,000 (44,167 DSUs, 1,034,167 Options)
CORMAC O'LAOIRE Tai Po, New Territories, Hong Kong *Director Nominee*	Managing Director of Electrios Ltd, an independent global consulting firm advising clients on battery chemistry, gigafactory execution, and industrial project finance.	N/A – Nominee	Nil (150,000 Options)
CORBY ANDERSON (3) Montana, USA *Director*	Harrison Western Professor at the Colorado School of Mines since 2009.	July 14, 2023	105,833 (740,000 Options, 83,333 Warrants)

(1) The information as to Common Shares beneficially owned, controlled or directed, not being within the knowledge of the Company, has been obtained by the Company from publicly available information or furnished by the Officer or Director.

(2) Audit Committee member.

(3) Technical Committee member.

(4) Disclosure Committee member.

The terms of office for those nominees who are presently Directors will expire as of the date of the Meeting. All of the Directors who are elected at the Meeting will have their term of office expire at the next Annual General Meeting of the Company.

Pursuant to the Advance Notice Policy of the Company adopted by the directors on April 23, 2013, approved by the Shareholders on May 29, 2014 and still in effect as at the date hereof, any additional director nominations for the Meeting must be received by the Company on or before **October 26, 2026**, being a date not less than 30 and no more than 65 days prior to the date of the Meeting. As of the date hereof, there were no nominations received.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director or executive officer of any company that, while that person was acting in that capacity:

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

(b) was 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 securities legislation, for a period of more than 30 consecutive days; or

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

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

The above information was provided by management of the Company.

Appointment of Auditor

The Shareholders will be asked to approve the appointment of PricewaterhouseCoopers LLP ("**PwC**") of Vancouver, British Columbia, as auditor of the Company for the ensuing year, at a remuneration to be fixed by the Board.

Unless instructed otherwise, the persons named in the accompanying proxy intend to vote FOR the appointment of PwC as auditor of the Company at a remuneration to be fixed by the Board.

Approval of Amended and Restated Long-Term Incentive Plan

Background

On October 24, 2025, the Board re-approved an amended and restated Long-Term Incentive Plan (the "**Amended and Restated LTIP**"), which was further approved by the Shareholders on November 25, 2025. The Exchange approved the Amended and Restated LTIP on February 20, 2026. On October 23, 2026, the Board re-approved the Amended and Restated LTIP, including certain housekeeping amendments, subject to Shareholder and Exchange approval.

The Long-Term Incentive Plan is a "rolling" plan under which the maximum number of Shares that are reserved for issuance shall not, at any time, exceed 10% of the Company's issued and outstanding Shares as at that date. As a result, under Exchange rules, the Long-Term Incentive Plan must be re-approved by Shareholders each year.

Amended and Restated LTIP

The following table summarizes the key provisions of the Amended and Restated LTIP, which is qualified in its entirety by reference to the full text of the Amended and Restated LTIP. A full copy of the Amended and Restated LTIP may be obtained by contacting the Company in advance of the Meeting by emailing info@centurylithium.com. Capitalized terms that are used in the following summary that are not otherwise defined have the meanings given to them in the Amended and Restated LTIP.

Eligible Participants	For all Awards, any director, officer, employee or consultant of the Company or any subsidiary of the Company who is eligible to receive Awards under the Amended and Restated LTIP.
Types of Awards Number of Securities Issued and Issuable	Options, PSUs, RSUs and DSUs. The aggregate number of common shares of the Company (the "**Shares**") to be reserved and set aside for issue upon the exercise or redemption and settlement for all Awards granted under this Amended and Restated LTIP, together with all other established security-based compensation arrangements of the Company, shall not exceed 10% of the Company's issued and outstanding Shares as at the date of the applicable grant. In respect of PSUs, the maximum Shares issuable under the grant shall be included in the calculation for such purposes.

Plan Limits	When combined with all of the Company's other previously established security-based compensation arrangements, including the limitation imposed on the maximum number of Shares which may be issued pursuant to the exercise or redemption and settlement of DSUs, PSUs and RSUs set out above, the Amended and Restated LTIP shall not result in the grant: • to any one person in any 12-month period which could, when exercised, result in the issuance of Shares exceeding five percent (5%) of the issued and outstanding Shares of the Company, calculated at the date of grant, unless the Company has obtained the requisite disinterested shareholder approval to the grant; • to any one consultant in any 12-month period which could, when exercised, result in the issuance of Shares exceeding 2% of the issued and outstanding Shares of the Company, calculated at the date of grant; • in any 12-month period, to any Investor Relations Service Provider, which could, when exercised, result in the issuance of Shares exceeding, in aggregate, 2% of the issued and outstanding Shares of the Company, calculated at the date of grant, provided that for so long as the Shares are listed and posted for trading on the Exchange, persons employed or engaged by the Company to perform Investor Relations Activities may not receive any Award other than Options; • unless the Company has obtained Disinterested Shareholder approval, in any 12-month period, of a number of Shares issued or granted to Insiders exceeding 10% of the issued and outstanding shares of the Company, calculated as at the date any Awards are granted or issued to any Insider; and • unless the Company has obtained Disinterested Shareholder approval, where the aggregate number of Shares issuable to Insiders at any time exceeds 10% of the issued and outstanding Shares.
Definition of Market Price	"**Market Price**" at any date in respect of the Shares shall be the volume weighted average trading price of the Shares on the Exchange, for the five (5) trading days immediately preceding the Grant Date (or, if such Shares are not then listed and posted for trading on the Exchange, on such stock exchange on which the Shares are listed and posted for trading as may be selected for such purpose by the Board); provided that, for so long as the Shares are listed and posted for trading on the Exchange, the Market Price shall not be less than the Market Price as defined in Policy 1.1 of the Exchange Corporate Finance Manual; and provided, further, that with respect to an Option granted to a U.S. Taxpayer, such Participant and the number of Shares subject to such Award shall be identified by the Board or a committee of the Board prior to the start of the applicable five (5) trading day period. In the event that such Shares are not listed and posted for trading on any Exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion and, with respect to an Award made to a U.S. Taxpayer, in accordance with Section 409A of the United States Internal Revenue Code of 1986, as amended from time to time, including any regulations promulgated thereunder.
Non-Assignability and Non-	Except to the extent that certain rights may pass to a beneficiary or legal representative upon death of a Participant, by will or as required by law, no assignment or transfer of Awards, whether voluntary, involuntary, by operation of law

Transferability of Awards

or otherwise, vests any interest or right in such Awards whatsoever in any assignee or transferee and immediately upon any assignment or transfer, or any attempt to make the same, such Awards will terminate and be of no further force or effect. To the extent that certain rights to exercise any portion of an outstanding Award pass to a beneficiary or legal representative upon death of a Participant, the period in which such Award can be exercised by such beneficiary or legal representative shall not exceed one year from the Participant's death.

Amending Procedures

Discretion to Amend the Plan and Awards. The Board may, subject to any rules of the Exchange and approval rights of the Exchange, amend the Plan or Awards at any time without obtaining shareholder approval, *provided, however*, that no such amendment may materially and adversely affect any Award previously granted to a Participant without the consent of the Participant, except to the extent required by applicable law (including Exchange requirements). Any amendment under this Section shall be subject to all necessary regulatory approvals. Without limiting the generality of the foregoing, but subject to such matters that require shareholder approval as set out under **Amendments Requiring Shareholder Approval**, the Board may, without shareholder approval, at any time or from time to time, amend the Plan for the purposes of:

(a) making any amendments to the general vesting provisions of each Award;

(b) making any amendments to add covenants of the Company for the protection of Participants, as the case may be, provided that the Board shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the Participants, as the case may be;

(c) making any amendments not inconsistent with the Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Board, having in mind the best interests of the Participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a Participant resides, provided that the Board shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the Participants and directors; or

(d) making such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Board shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the Participants.

Amendments Requiring Shareholder Approval. Notwithstanding the above, and subject to any rules of the Exchange and approval rights of the Exchange, no amendment to the Plan or Awards that:

(a) increases the percentage of the Company's issued and outstanding Shares from time to time that can be reserved for issuance under the Plan, except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;

(b) increases or removes the 10% limits on Shares issuable or issued to Insiders;

(c) reduces the exercise price of an Award (for this purpose, a cancellation or termination of an Award of a Participant prior to its

expiry date for the purpose of reissuing an Award to the same Participant with a lower exercise price shall be treated as an amendment to reduce the exercise price of an Option Award) except pursuant to the provisions in the Plan which permit the Board to make equitable adjustments in the event of transactions affecting the Company or its capital;

(d) extends the term of an Award beyond the original expiry date (except where an expiry date would have fallen within a Blackout Period applicable to the Participant);

(e) permits an Award to be exercisable beyond 10 years from its Grant Date (except where an expiry date would have fallen within a Blackout Period of the Company);

(f) increases or removes the limits on the participation of directors;

(g) changes the eligible participants of the Plan;

(h) is a matter expressly subject to approval of the holders of Shares pursuant to the applicable rules of the Exchange;

(i) deletes or reduces the range of amendments which require approval of shareholders under Section 13.2 of the Amended and Restated LTIP; or

(j) makes any other change that requires Disinterested Shareholder approval pursuant to Exchange Policy 4.4,

shall be made without obtaining approval of the shareholders or Disinterested Shareholders, of the Company, as applicable, in accordance with the requirements of the Exchange.

Financial Assistance

The Company will not provide financial assistance to participants under the Amended and Restated LTIP.

Other

Unless otherwise determined by the Board, or unless otherwise provided in a participant's service agreement or award agreement, upon a change in control there shall be immediate full vesting of each outstanding Award, subject to any required approval of the Exchange. In addition, if the Board determines that a change in control is imminent, the Board may, in its discretion, terminate any Awards not exercised, settled or surrendered by the effective time of the change in control, offer to acquire Awards for a cash payment, or cause Options to be exchanged for replacement options of the acquirer.

The Amended and Restated LTIP further provides that if the expiry date or vesting date of Options is during a blackout period, the expiry date or vesting date, as applicable, will be automatically extended for a period of ten business days following the end of the blackout period, subject to certain requirements of the Exchange, as set out in the Amended and Restated LTIP. In the case of PSUs, RSUs and DSUs, any settlement that is effected during a blackout period shall be in the form of a cash payment.

Description of Awards

A. Stock Options

Stock Option Terms and Exercise Price	The number of shares subject to each Option grant, exercise price, vesting, expiry date and other terms and conditions are determined by the Board. The exercise price shall in no event be lower than the Market Price of the shares at the date of grant, less any allowable discounts.		
Term	Options shall be for a fixed term and exercisable as determined by the Board, provided that no Option shall have a term exceeding ten years.		
Vesting	All Options granted pursuant to the Amended and Restated LTIP will be subject to such vesting requirements as may be imposed by the Board, with all Options issued to any Investor Relations Service Providers vesting in stages over at least 12 months with no more than 1/4 of the Options vesting in any three-month period.		
Exercise of Option	The participant may exercise Options by payment of the exercise price per share subject to each Option.		
Circumstances Involving Cessation of Entitlement to Participate	**Reasons for Termination**	**Vesting**	**Expiry of Vested Options**
	Death	Unvested Options automatically vest as of the date of death.	Options expire on the earlier of the scheduled expiry date of the Option and one year following the date of death.
	Disability	Unvested Options automatically vest on the date the holder is determined to be disabled.	Options expire on the earlier of the scheduled expiry date of the Option and one year following the date of disability.
	Retirement	Unvested Options automatically vest on the date of retirement.	Options expire on the earlier of the scheduled expiry date of the Option and one year following the date of retirement.
	Resignation	Unvested Options as of the date of resignation automatically terminate and shall be forfeited.	Options expire on the earlier of the scheduled expiry date of the Option and 90 days following the date of resignation. Options granted to Investor Relations Service Providers expire on the earlier of the scheduled expiry date of the Option and 30 days following the date of resignation, or as otherwise allowed by the Board.
	Termination without Cause/Constructive Dismissal (No Change in Control)	Unvested Options automatically vest as of the termination date.	Options expire on the earlier of the scheduled expiry date of the Option and 90 days following the termination date, or as otherwise allowed by the Board.
	Change in Control	Options shall vest and become immediately exercisable.	Expiry Date will be at the discretion of the Board.
	Termination with Cause	Options whether vested or unvested as of the	Options whether vested or unvested as of the

		termination date, automatically terminate and shall be forfeited.	termination date, automatically terminate and shall be forfeited.
B. Performance Share Units			
PSU Terms	A PSU is a notional security but, unlike other equity-based incentives, vesting is contingent upon achieving certain performance criteria, thus ensuring greater alignment with the long-term interests of shareholders. The terms applicable to PSUs under the Amended and Restated LTIP (including the performance cycle, performance criteria for vesting and whether dividend equivalents will be credited to a participant's PSU account) are determined by the Board at the time of the grant.		
Vesting	PSUs do not vest, and cannot be paid out (settled), until the completion of the performance cycle. The performance cycle shall in no case end later than December 31 of the calendar year that is three years after the calendar year in which the grant date occurs and provided that in all cases, no PSUs may vest before the date that is one year following the Grant Date.		
Settlement	At the grant date, the Board shall stipulate whether the PSUs are paid in cash, shares, or a combination of both, in an amount equal to the Market Price of the notional shares represented by the PSUs in the holders' account.		
C. Restricted Share Units			
RSU Terms	An RSU is a notional security that entitles the recipient to receive cash or shares at the end of a vesting period. The terms applicable to RSUs under the Amended and Restated LTIP (including the vesting schedule and whether dividend equivalents will be credited to a participant's RSU account) are determined by the Board at the time of the grant.		
Credit to RSU Account	As dividends are declared, additional RSUs may be credited to RSU holders in an amount equal to the greatest whole number which may be obtained by dividing (i) the value of such dividend or distribution on the record date by (ii) the Market Price of one share on such record date.		
Vesting	RSUs vest upon lapse of the applicable restricted period. Unless otherwise determined by the Board, RSUs vest in three approximately equal instalments on the first three anniversaries of the grant date, provided that no RSUs may vest before the date that is one year following the Grant Date.		
Settlement	At the grant date, the Board shall stipulate whether the RSUs are paid in cash, shares, or a combination of both, in an amount equal to the Market Price of the notional shares represented by the RSUs in the holders' account.		
D. Deferred Share Units			
DSU Terms	A DSU is a notional security that entitles the recipient to receive cash or shares upon resignation from the Board (in the case of directors) or at the end of employment. The terms applicable to DSUs under the Amended and Restated LTIP (including whether dividend equivalents will be credited to a participant's DSU account) are determined by the Board at the time of the grant. Typically, DSUs have been granted (i) as a component of a director's annual retainer, or (ii) as a component of an officer's annual incentive grant. The deferral feature strengthens alignment with the long-term interests of shareholders.		
Credit to DSU Account	As dividends are declared, additional DSUs may be credited to DSU holders in an amount equal to the greatest whole number which may be obtained by dividing (i)		

	the value of such dividend or distribution on the record date by (ii) the Market Price of one share on such record date.	
Vesting	DSUs vest either in accordance with the DSU Award Agreement, or immediately at the time it is credited to the Participant's DSU Account, as applicable, provided that no DSU may vest before the date that is one year following the Grant Date.	
Settlement	DSUs may only be settled after the date on which the holder ceases to be a director, officer or employee of the Company. At the grant date, the Board shall stipulate whether the DSUs are paid in cash, shares, or a combination of both, in an amount equal to the Market Price of the notional shares represented by the DSUs in the holders' account.	
E. PSUs, RSUs and DSUs		
Circumstances Involving Cessation of Entitlement to Participate	**Reason for Termination**	**Treatment of Awards**
	Death	All outstanding PSUs, RSUs and DSUs shall vest as of the date of death and be available for settlement.
	Retirement or Disability	All outstanding PSUs, RSUs and DSUs that were vested on or before the date of Retirement or Disability shall be available for settlement. All outstanding PSUs, RSUs and DSUs that were not vested on or before the date of Retirement or Disability shall continue to vest in accordance with their terms and, if any such PSUs, RSUs or DSUs vest, shall be available for settlement.
	Resignation	Outstanding PSUs, RSUs and DSUs that were vested on or before the date of resignation shall be available for settlement as of the date of resignation, after which time all remaining unvested PSUs, RSUs and DSUs shall in all respects terminate.
	Termination without Cause/Constructive Dismissal (No Change in Control)	Outstanding PSUs, RSUs and DSUs that were vested on or before the termination date shall be available for settlement as of the termination date. Outstanding PSUs, RSUs and DSUs that would have vested on the next vesting date following the termination date shall be available for settlement as of such vesting date. Subject to the foregoing, any remaining PSUs, RSUs and DSUs shall in all respects terminate as of the termination date.
	Change in Control plus Termination without Cause / Constructive Dismissal within 12 months of Change in Control	PSUs, RSUs and DSUs shall vest immediately prior to the termination date and be available for settlement.
	Termination with Cause	Outstanding PSUs, RSUs and DSUs (whether vested or unvested) shall automatically terminate on the termination date and be forfeited.

Any shares subject to an Award which for any reason expires without having been exercised or is forfeited or terminated shall again be available for future Awards under the Amended and Restated LTIP and any shares subject to an Award that is settled in cash and not shares shall again be available for future Awards under the Amended and Restated LTIP.

A total of 12,974,167 Options and 200,834 DSUs are outstanding as of the date of this Information Circular. A total of 4,883,182 Awards are available to be granted, subject to the maximum number of shares that may be issued pursuant to the issue or upon the exercise or redemption and settlement of the Options and DSUs.

Incentive Plan Resolution

At the Meeting, Shareholders will be asked to consider, and if deemed appropriate, to approve the following ordinary resolution (the "**Incentive Plan Resolution**"):

"BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. The Amended and Restated Long-Term Incentive Plan (the "**Incentive Plan**") of the Company as described in the Company's Management Information Circular for the Annual General Meeting of the Company dated October 26, 2026, is hereby approved and confirmed and the directors and officers of the Company be authorized and directed to perform such acts and deeds and things and execute and deliver on behalf of the Company all such documents, agreements and other writings as may be required, which in his or her opinion he or she deems necessary and in the best interest of the Company, in order to give effect to the true intent of this resolution and notwithstanding the foregoing, the directors of the Company are hereby authorized, without further approval of or notice to the shareholders of the Company, to revoke this ordinary resolution at any time prior to giving effect to the Incentive Plan;

2. Any one director or officer of the Company is authorized, on behalf of the Company, to execute and deliver all other documents and do all such other acts and things as may be necessary or desirable to give effect to the foregoing resolutions.

The Board has determined that the Amended and Restated LTIP is in the best interests of the Company and unanimously recommends that Shareholders vote FOR the Incentive Plan Resolution.

Unless instructed otherwise, the persons named in the accompanying proxy intend to vote FOR the Incentive Plan Resolution.

OTHER MATTERS TO BE ACTED UPON

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. The management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional Information concerning the Company is available on SEDAR+ at www.sedarplus.com. Financial Information concerning the Company is provided in the Company's comparative financial statements and management's discussion and analysis for the fiscal year ended December 31, 2025.

Shareholders wishing to obtain a copy of the Company's financial statements and management's discussion and analysis may contact the Company as follows:

CENTURY LITHIUM CORP.
1030 - 505 Burrard Street
Vancouver, BC, V7X 1M5
Telephone: (604) 687-3376
E-mail: info@centurylithium.com

BOARD APPROVAL

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

DATED at Vancouver, British Columbia, as at October 26, 2026.

ON BEHALF OF THE BOARD

/s/ "William Willoughby"
William Willoughby,
President & CEO

Schedule A

CENTURY LITHIUM CORP.
(the "Company")

AUDIT COMMITTEE CHARTER

The Audit Committee is appointed by the Board of Directors to assist the Board of Directors in its oversight and evaluation of:

- the quality and integrity of the financial statements of the Company,
- the compliance by the Company with legal and regulatory requirements in respect of financial disclosure,
- the qualification, independence and performance of the Company's independent auditor,
- the performance of the Company's internal auditor (if applicable),
- the assessment, monitoring and management of the strategic, operational, reporting and compliance risks of the Company's business (the "Risks"), and
- the performance of the Company's Chief Financial Officer.

In addition, the Audit Committee provides an avenue for communication between the independent auditor, the internal auditors, the Company's Chief Financial Officer and other financial senior management, other employees and the Board of Directors concerning accounting, auditing and Risk management matters.

The Audit Committee is directly responsible for the recommendation of the appointment and retention (and termination) and for the compensation and the oversight of the work of the independent auditor (including oversight of the resolution of any disagreements between senior management and the independent auditor regarding financial reporting) for the purpose of preparing audit reports or performing other audit, review or attest services for the Company.

The Audit Committee is not responsible for:

- planning or conducting audits,
- certifying or determining the completeness or accuracy of the Company's financial statements or that those financial statements are in accordance with generally accepted accounting principles. Each member of the Audit Committee shall be entitled to rely in good faith upon:
- financial statements of the Company represented to him or her by senior management of the Company or in a written report of the independent auditor to present fairly the financial position of the Company in accordance with generally accepted accounting principles; and
- any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

"Good faith reliance" means that the Audit Committee member has considered the relevant issues, questioned the information provided and assumptions used, and assessed whether the analysis provided by senior management or the expert is reasonable. Generally, good faith reliance does not require that the member question the honesty, competence and integrity of senior management or the expert unless there is a reason to doubt their honesty, competency and integrity.

The fundamental responsibility for the Company's financial statements and disclosure rests with senior management. It is not the duty of the Audit Committee to conduct investigations, to itself resolve disagreements (if any) between senior management and the independent auditor or to assure compliance with applicable legal and regulatory requirements.

In discharging its obligations under this Charter, the Audit Committee shall act in accordance with its fiduciary duties.

REPORTS

The Audit Committee shall report to the Board of Directors on a regular basis and, in any event, before the public disclosure by the Company of its annual financial results. The reports of the Audit Committee shall include any issues of which the Audit Committee is aware with respect to the quality or integrity of the Company's financial statements, its compliance with legal or regulatory requirements, the performance and independence of the Company's independent auditor and changes in Risks.

The Audit Committee also shall prepare, as required by applicable law, any audit committee report required for inclusion in the Company's publicly filed documents.

COMPOSITION

The members of the Audit Committee shall be three or more individuals who are appointed (and may be replaced) by the Board of Directors on the recommendation of the Company's Compensation, Corporate Governance and Nominating Committee. The appointment of members of the Audit Committee shall take place annually at the first meeting of the Board of Directors after a meeting of Shareholders at which directors are elected, provided that if the appointment of members of the Audit Committee is not so made, the directors who are then serving as members of the Audit Committee shall continue as members of the Audit Committee until their successors are appointed. The Board of Directors may appoint a member to fill a vacancy that occurs in the Audit Committee between annual elections of directors. Any member of the Audit Committee may be removed from the Audit Committee by a resolution of the Board of Directors. Unless the Chair is elected by the Board of Directors, the members of the Audit Committee may designate a Chair by majority vote of the members of the Audit Committee.

Each of the members of the Audit Committee shall meet the Company's Categorical Standards for Determining Independence of Directors and shall be financially literate (or acquire that familiarity within a reasonable period after appointment) in accordance with applicable legislation and stock exchange requirements. No member of the Audit Committee shall:

- accept (directly or indirectly) any consulting, advisory or other compensatory fee from the Company or any of its subsidiaries1 (other than remuneration for acting in his or her capacity as a director or committee member) or be an "affiliated person" of the Company or any of its subsidiaries, or
- concurrently serve on the audit committee of more than three other public companies without the prior approval of the Board of Directors and their determination that such simultaneous service would not impair the ability of the member to effectively serve on the Audit Committee (which determination shall be disclosed in the Company's annual management information circular).

1 A company is a subsidiary of another company if it is controlled, directly or indirectly, by that other company (through one or more intermediaries or otherwise).
2 An "affiliate" of a person is a person that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with the first person.

RESPONSIBILITIES

Independent Auditor

The Audit Committee shall:
- Recommend the appointment and the compensation of, and, if appropriate, the termination of the independent auditor, subject to such Board of Directors and shareholder approval as is required under applicable legislation and stock exchange requirements.
- Obtain confirmation from the independent auditor that it ultimately is accountable, and will report directly, to the Audit Committee and the Board of Directors.
- Oversee the work of the independent auditor, including the resolution of any disagreements between senior management and the independent auditor regarding financial reporting.

- Pre-approve all audit and non-audit services (including any internal control-related services) provided by the independent auditor (subject to any restrictions on such non-audit services imposed by applicable legislation, regulatory requirements and policies of the Canadian Securities Administrators).
- Adopt such policies and procedures as it determines appropriate for the pre-approval of the retention of the independent auditor by the Company and any of its subsidiaries for any audit or non-audit services, including procedures for the delegation of authority to provide such approval to one or more members of the Audit Committee.
- Provide notice to the independent auditor of every meeting of the Audit Committee.
- Approve all engagements for accounting advice proposed to be provided by an accounting firm other than the independent auditor.
- Review quarterly reports from senior management on tax advisory services provided by accounting firms other than the independent auditor.

Internal Auditor (if applicable)

The Audit Committee shall:

- Review and approve the internal auditor's audit plan and all major changes to the plan.
- Review and discuss with the internal auditors the scope, progress and results of executing the internal audit plan.
- Review the charter, reporting relationship, activities, staffing, organizational structure and credentials of the internal auditors.
- Review and concur on the appointment, replacement, reassignment or dismissal of the personnel responsible for the internal audit function.
- Review the annual performance of the internal auditors.

The Audit Process, Financial Statements and Related Disclosure

The Audit Committee shall:

- Meet separately and periodically with senior management, the internal auditor and/or the independent auditor to review and discuss,
    - the planning and staffing of the audit by the independent auditor,
    - before public disclosure, the Company's annual audited financial statements and quarterly financial statements, the Company's accompanying disclosure of Management's Discussion and Analysis and earnings press releases and make recommendations to the Board of Directors as to their approval and dissemination of the annual financial statements and accompanying disclosure,
    - financial information provided to analysts and rating agencies: this review need not be done on a case by case basis but may be done generally (consisting of a discussion of the types of information disclosed and the types of presentations made) and need not take place in advance of the disclosure,
    - any significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the selection or application of accounting principles, any major issues regarding auditing principles and practices, and the adequacy of internal controls that could significantly affect the Company's financial statements,
    - all critical accounting policies and practices used,
    - all alternative treatments of financial information within GAAP or IFRS, as applicable that have been discussed with senior management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor,
    - the use of "pro forma" or "adjusted" non-GAAP or non-IFRS, as applicable information,
    - the effect of new regulatory and accounting pronouncements,
    - the effect of any material off-balance sheet structures, transactions, arrangements and obligations (contingent or otherwise) on the Company's financial statements,
    - any disclosures concerning any weaknesses or any deficiencies in the design or operation of internal controls or disclosure controls made to the Audit Committee in connection with certification of forms by the Chief Executive Officer and/or the Chief Financial Officer for filing with applicable securities regulators, and

    - the adequacy of the Company's internal accounting controls and management information systems and its financial, auditing and accounting organizations and personnel (including any fraud involving an individual with a significant role in internal controls or management information systems) and any special steps adopted in light of any material control deficiencies.
- Review disclosure of financial information extracted or derived from the Company's financial statements.
- Review with the independent auditor,
- the quality, as well as the acceptability of the accounting principles that have been applied,
- any problems or difficulties the independent auditor may have encountered during the provision of its audit services, including any restrictions on the scope of activities or access to requested information and any significant disagreements with senior management, any management letter provided by the independent auditor or other material communication (including any schedules of unadjusted differences) to senior management and the Company's response to that letter or communication, and
- any changes to the Company's significant auditing and accounting principles and practices suggested by the independent auditor or other members of senior management.

Enterprise Risk Management

The Audit Committee will oversee management's identification and monitoring of risks related to financial systems and reporting and recommending strategies to mitigate against such risks.

Compliance

The Audit Committee shall:

- Review with senior management and the independent auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports, which raise material issues regarding the Company's financial statements or accounting policies.
- Review senior management's written representations to the independent auditor.
- Review with the Company's General Counsel (or, if the Company does not have a General Counsel, its principal external legal advisors) legal matters that may have a material impact on the financial statements, the Company's compliance policies and any material reports or inquiries received from regulators or governmental agencies.
- Establish procedures for
    - the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and
    - the confidential, anonymous submission by employees of the Company with concerns regarding any accounting or auditing matters.

Delegation

To avoid any confusion, the Audit Committee responsibilities identified above are the sole responsibility of the Audit Committee and may not be allocated by the Board of Directors to a different committee without revisions to this Charter.

MEETINGS

The Audit Committee shall meet at least quarterly and more frequently as circumstances require. All members of the Audit Committee should strive to be at all meetings. The Audit Committee shall meet separately, periodically, with senior management, the internal auditor and the independent auditor and may request any member of the Company's senior management or the Company's outside counsel or independent auditor to attend meetings of the Audit Committee or with any members of, or advisors to, the Audit Committee. The Audit Committee will also meet *in camera* at each of its regularly scheduled meetings.

Quorum for the transaction of business at any meeting of the Audit Committee shall be a majority of the number of members of the Audit Committee or such greater number as the Audit Committee shall by resolution determine. The powers of the Audit Committee may be exercised at a meeting at which a quorum of the Audit Committee is present in person or by telephone or other electronic means or by a resolution signed by all members entitled to

vote on that resolution at a meeting of the Audit Committee. Each member (including the Chair) is entitled to one (but only one) vote in Audit Committee proceedings.

Meetings of the Audit Committee shall be held from time to time and at such place as a member of the Audit Committee may request upon 48 hours prior notice. The notice period may be waived by a quorum of the Audit Committee.

Except as otherwise provided in this Charter, the Audit Committee may form and delegate authority to individual members and subcommittees of the Audit Committee where the Audit Committee determines it is appropriate to do so.

INDEPENDENT ADVICE

In discharging its mandate, the Audit Committee shall have the authority to retain (and authorize the payment by the Company of) and receive advice from special legal, accounting or other advisors as the Audit Committee determines to be necessary to permit it to carry out its duties.

ANNUAL EVALUATION

Annually, or more frequently at the request of the Chief Executive Officer as a result of legislative or regulatory changes, the Audit Committee shall, in a manner it determines to be appropriate:

- Conduct a review and evaluation of the performance of the Audit Committee and its members, including the compliance of the Audit Committee with this Charter.
- Review and assess the adequacy of its Charter and recommend to the Board of Directors any improvements to this Charter or the position description that the Audit Committee determines to be appropriate, except for minor technical amendments to this Charter, authority for which is delegated to the Chief Executive Officer, who will report any such amendments to the Board of Directors at its next regular meeting.