



**NOBEL RESOURCES CORP.
(the "Corporation")**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF NOBEL
RESOURCES CORP. TO BE HELD ON OCTOBER 10, 2023**

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the "Meeting") of the shareholders (the "Shareholders") of Nobel Resources Corp. (the "Corporation") will be held on Tuesday, October 10, 2023 at 10:00 a.m. (Toronto time) virtually via live audio webcast and teleconference accessible by the following particulars:

Webcast	https://us02web.zoom.us/j/89127801193?pwd=THdaNUdTSHFVekRJTmdDMitnUzVldz09 Meeting ID: 891 2780 1193 Passcode: 487579
Teleconference	+1 647 374 4685 Canada +1 647 558 0588 Canada +1 929 205 6099 US (New York) Meeting ID: 891 2780 1193 Passcode: 487579

The Meeting is being held for the following purposes:

- (A) to receive and consider the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2022, together with the auditor's report thereon;
- (B) to elect the directors of the Corporation for the ensuing year;
- (C) to appoint McGovern Hurley LLP, Chartered Professional Accountants, as auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix their remuneration;
- (D) to consider and, if thought advisable, pass an ordinary resolution of Shareholders approving the Corporation's stock option plan for the ensuing year; and
- (E) to transact such further or other business as may properly come before the Meeting and any adjournment(s) thereof.

This year we will hold our Meeting in a virtual only format, which will be conducted via live audio webcast. Shareholders will have an equal opportunity to participate at the Meeting online regardless of their geographic location.

The accompanying management information circular (the "Circular") provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice. Also accompanying this notice is a form of proxy. Any adjournment(s) of the Meeting will be held at a time and place to be specified at the Meeting. Only Shareholders of record at the close of business on August 23, 2023 are entitled to receive notice of and vote at the Meeting and any adjournment(s) or postponement(s) thereof.

In connection with the Meeting, the Corporation will be using the Canadian Securities Administrators' "notice-and-access" delivery method which allows the Corporation to furnish the Management Information Circular and accompanying materials to Shareholders via the internet, thereby resulting in lower administrative costs and a reduction in the environmental impact of the Meeting.

Registered Shareholders and duly appointed proxyholders will be able to attend the Meeting, ask questions and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the Circular. Non-registered Shareholders who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, but guests will not be able to vote at the Meeting.

A Shareholder who wishes to appoint a person other than the management nominees identified on the form of proxy or voting instruction form (including a non-registered Shareholder who wishes to appoint themselves to attend) must carefully follow the instructions in the Circular and on their form of proxy or voting instruction form. These instructions include the additional step of registering such proxyholder with our transfer agent, Computershare, after submitting their form of proxy or voting instruction form. Failure to register the proxyholder with our transfer agent will result in the proxyholder not receiving a user name to participate in the Meeting and only being able to attend as a guest.

Voting by Mail or Courier Before the Meeting: Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Voting by Internet Before the Meeting - Enter the 12-digit control number printed on the form of proxy at www.investorvote.com. A non-registered shareholder should follow the instructions included on the voting instruction form provided by his/her/its Intermediary (as defined in the Circular). A proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to Computershare no later than 10:00 a.m. (Toronto time) on Thursday, October 5, 2023 (or, if the Meeting is adjourned or postponed, 48 hours (Saturdays, Sundays and holidays excepted) prior to the time of holding the Meeting) in accordance with the delivery instructions above. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion, without notice.

DATED this 24th day of August, 2023

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "David Gower"
CHIEF EXECUTIVE OFFICER



2023 MANAGEMENT INFORMATION CIRCULAR NOBEL RESOURCES CORP.

ABOUT THE SHAREHOLDER MEETING

August 24, 2023

Solicitation of Proxies

You have received this management information circular (the “**Circular**”) because you owned common shares (“**Common Shares**”) of Nobel Resources Corp. (“**Nobel**” or the “**Corporation**”) as of August 23, 2023. You are therefore entitled to vote at the 2023 annual general and special meeting of common shareholders of Nobel (the “**Meeting**”) to be held virtually on October 10, 2023 at 10:00 a.m. (Toronto time) by way of live webcast and teleconference accessible by the following particulars:

Webcast	https://us02web.zoom.us/j/89127801193?pwd=THdaNUdTSHFVekRJTmdDMitnUzVldz09 Meeting ID: 891 2780 1193 Passcode: 487579
Teleconference	+1 647 374 4685 Canada +1 647 558 0588 Canada +1 929 205 6099 US (New York) Meeting ID: 891 2780 1193 Passcode: 487579

The Meeting is being held for the following purposes:

1. To receive the audited financial statements of the Corporation for the financial year ended December 31, 2022, together with the auditor’s report thereon;
2. To appoint McGovern Hurley LLP as auditors (the “**Auditors**”) of the Corporation for the current financial year and to authorize the directors to fix the remuneration of the Auditors;
3. To elect directors of the Corporation for the ensuing year;
4. To consider and, if thought fit, to approve an ordinary resolution ratifying and approving the Corporation’s stock option plan. The full text of the ordinary resolution is set out in the accompanying Management Information Circular (the “**Circular**”); and
5. To transact other business as may properly come before the Meeting.

Voting

The directors of the Corporation have fixed August 23, 2023 as the record date for the determination of shareholders entitled to receive this Notice of Meeting. You will find enclosed with this Notice of Meeting a form of proxy (“**Form of Proxy**”) or a voting instruction form that you can use to vote your shares of the Corporation. You may vote your shares on the internet, by mail or virtually at

the Meeting. Please refer to the instructions in your Form of Proxy or voting instruction form on how to vote using these methods.

The Corporation will be holding the Meeting virtually via a live webcast and teleconference. Registered Shareholders and formally appointed proxyholders who wish to vote at the Meeting must complete the Request for Voting Number Form attached to the Circular as Schedule C and return to Computershare by mailing the Request for Voting Number Form to Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by fax within North America to 1-866-249-7775, outside North America to (416) 263-9524. Shareholders may also vote via Computershare's web portal as indicated on the Proxy and/or VIF. Votes must be received no later than October 5, 2023 at 10:00 am (Toronto time). All other Shareholders (including beneficial Shareholders that hold shares through a broker or other intermediary) are encouraged to vote by proxy in accordance with the Corporation's usual procedures in advance of the Meeting to the greatest extent possible. To the extent that a Shareholder cannot vote by proxy and wishes to vote directly at the Meeting, they should advise Computershare in writing and the Corporation and Computershare will endeavor to accommodate such request. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Shareholders are encouraged to monitor the Corporation's website at <https://nobel-resources.com> or the Corporation's SEDAR profile at www.sedar.com, where copies of such press releases, if any, will be posted. You are advised to check the Corporation's website one week prior to the Meeting date for the most current information. The Corporation does not intend to prepare an amended information circular in the event of changes to the Meeting format.

A Shareholder may attend the Meeting or be represented by proxy. Shareholders are requested to complete, date and sign the accompanying Form of Proxy and deposit it with the Corporation's transfer agent, Computershare, by mail at Computershare Investor Services Inc., Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, no later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time set for the Meeting or any adjournment(s) thereof. The instrument appointing a proxy shall be in writing under the hand of the Shareholder or his or her attorney, or if such Shareholder is a corporation, under the corporate seal, and executed by a director, officer or attorney thereof duly authorized. Alternatively, Shareholders may complete their proxies online at www.investorvote.com no later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time set for the Meeting or any postponement(s) or adjournment(s) thereof.

Your vote is important. Whether or not you attend the Meeting, please take the time to vote your Common Shares in accordance with the instructions contained in the applicable instrument of proxy or other voting instruction form provided by your broker or other intermediary.

NOTICE-AND-ACCESS

The Corporation has elected to deliver the materials in respect of the Meeting pursuant to the notice-and-access provisions (the "**Notice-and-Access Provisions**") concerning the delivery of proxy-related materials to Shareholders, found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**"), in the case of registered Shareholders, and section 2.7.1 of NI 54-101, in the case of beneficial Shareholders. The Notice-and-Access Provisions are a set of rules that reduce the volume of proxy-related materials that must be physically mailed to shareholders by allowing issuers to deliver meeting materials to shareholders electronically by providing shareholders with access to these materials online.

The use of the Notice-and-Access Provisions reduces paper waste and mailing costs to the Corporation. In order for the Corporation to utilize the Notice-and-Access Provisions to deliver proxy-related materials by posting this Circular (and if applicable, other materials) electronically on

a website that is not the System for Electronic Document Analysis and Retrieval (“**SEDAR**”), the Corporation must send the Notice to Shareholders, including beneficial Shareholders, indicating that the proxy-related materials have been posted and explaining how a Shareholder can access them or obtain a paper copy of those materials from the Corporation.

In accordance with the Notice-and-Access Provisions, the Notice and a Form of Proxy or voting instruction form (the “**VIF**”), as applicable, have been sent to all Shareholders informing them that this Circular is available online and explaining how this Circular may be accessed, in addition to outlining relevant dates and matters to be discussed at the Meeting. This Circular has been posted in full under the Corporation’s SEDAR profile as well as its website at <https://nobel-resources.com>.

The Corporation will cause its Transfer Agent to deliver copies of the proxy-related materials to the Non-Objecting Beneficial Owners at their own cost. The Corporation does not intend to pay for the Intermediaries to deliver to Objecting Beneficial Owners the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* of NI 54-101.

VOTING INFORMATION – VOTING AT THE MEETING

The Meeting will be hosted virtually via live audio webcast and teleconference at:

<https://us02web.zoom.us/j/89127801193?pwd=THdaNUdTSHFVekRJTmdDMitnUzVldz09>

Meeting ID: 891 2780 1193
Passcode: 487579

Voting Securities and Principal Holders

The authorized capital of the Corporation consists of an unlimited number of Common Shares. As of the Record Date, the Corporation has 77,132,117 Common Shares issued and outstanding. To the knowledge of the directors and officers of the Corporation, as at the Record Date, there are no shareholders who beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to the voting securities of the Corporation.

BUSINESS OF THE MEETING

Other than in respect of the election of directors and re-approval of the Stock Option Plan and as otherwise disclosed herein, no informed person (as such term is defined under applicable securities laws) of the Corporation or Nominee (and each of their associates or affiliates) has had any direct or indirect material interest in any transaction involving the Corporation since January 1, 2023 or in any proposed transaction which has materially affected or would materially affect the Corporation or its subsidiaries.

Financial Statements

The financial statements for the financial year ended December 31, 2022, together with the auditor’s report thereon will be presented to Shareholders for review at the Meeting and were mailed to Shareholders with the Notice of Meeting and this Circular. No vote by the Shareholders is required with respect to this matter.

Appointment of Auditors

Unless authority to do so is withheld, the persons named in the accompanying proxy intend to vote for the appointment of McGovern Hurley LLP as auditors of the Corporation until the close of the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. McGovern Hurley LLP have been the auditors of the Corporation since April 14, 2021.

The following table sets out the audit and audit-related fees billed by the Corporation's auditors for the years ended December 31, 2021 and 2022:

Service	2021	2022
Audit Fees	\$ 49,496	\$46,163
Audit-Related Fees	\$ nil	\$ nil
Tax Fees	\$ 7,000	\$7,000
Other Fees	\$ nil	\$12,305
Total:	\$ 56,496	\$65,468

For additional information about the Corporation's auditors and the Audit Committee (as defined below), please refer to the section "Audit Committee".

Stock Option Plan

The Corporation's stock option plan (the "**Stock Option Plan**") is designed to advance the interests of the Corporation by encouraging employees, officers and consultants to have equity participation in the Corporation through the acquisition of Common Shares. Accordingly, the Corporation has adopted the Stock Option Plan. A copy of the Stock Option Plan is attached at Schedule "A" hereto. The following is a summary of the terms of the proposed Plan, which is qualified in its entirety by the provisions of the Stock Option Plan.

The Stock Option Plan is a "rolling" stock option plan under the policies of the TSX Venture Exchange as under the Stock Option Plan the Corporation is authorized to grant stock options of up to 10% of its issued and outstanding Common Shares at the time of the stock option grant, from time to time, with or without vesting provisions. As of the Record Date, there is an aggregate of 7,285,000 stock options outstanding under the Corporation's existing stock option plan, which represents approximately 9.4% of the total issued and outstanding Common Shares.

Directors, officers, employees and certain consultants are eligible to receive stock options under the Stock Option Plan. Upon the termination of an optionholder's engagement with the Corporation, the stock options held by such optionholder will be cancelled 90 days following such optionholder's termination from the Corporation. Stock options granted under the Stock Option Plan are not assignable.

The terms and conditions of each option granted under the Stock Option Plan will be determined by the Board. Stock options will be priced in the context of the market and in compliance with applicable securities laws and TSX Venture Exchange guidelines. Vesting terms will be determined at the discretion of the Board. The Board shall also determine the term of stock options granted under the Stock Option Plan, provided that no stock option shall be outstanding for a period greater than five years.

The Board believes that except for certain material changes to the Stock Option Plan it is important that the Board has the flexibility to make changes to the Stock Option Plan without shareholder approval, include appropriate adjustments to outstanding options in the event of certain corporate transactions, the addition of provisions requiring forfeiture of options in certain circumstances, specifying practices with respect to applicable tax withholdings and changes to enhance clarity or correct ambiguous provisions.

The Stock Option Plan does not provide for the transformation of stock options granted under the Stock Option Plan into stock appreciation right involving the issuance of securities from the treasury of the Corporation.

The Corporation will not provide financial assistance to any optionholder to facilitate the exercise of options under the Stock Option Plan.

The Corporation is required to obtain the approval of its Shareholders of any stock option plan that is a “rolling” plan yearly at the Corporation’s annual meeting of Shareholders. Accordingly, at the Meeting, Shareholders will be asked to approve the following ordinary resolution approving the Stock Option Plan:

“BE IT RESOLVED THAT:

1. the Stock Option Plan of Nobel Resources Corp. (the “Corporation”), as described in the management information circular of the Corporation dated August 24, 2023, is hereby approved; and
2. any director or officer of the Corporation is hereby authorized to execute (whether under the corporate seal of the Corporation or otherwise) and deliver all such documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the true intent of these resolutions.”

The Board recommends that the Shareholders vote in favour of the approval of the Corporation’s Stock Option Plan. PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE STOCK OPTION PLAN UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE COMMON SHARES ARE TO BE VOTED AGAINST SUCH ORDINARY RESOLUTION.

Election of Directors

The Board currently consists of five directors. The Corporation has nominated six persons (the “**Nominees**”) for election as directors of the Corporation, who will hold office until the next annual meeting of the Corporation or until his or her successor is elected or appointed. At the Meeting, Shareholders will be asked to elect these Nominees as directors of the Corporation. **The persons named in the enclosed form of proxy intend to vote for the election of the Nominees. Management does not contemplate that any of the Nominees will be unable to serve as a director.**

As the Corporation has adopted a Majority Voting Policy, the process for voting for election of each director will be by individual voting and not by slate. The Shareholders can vote for or withhold from voting on the election of each director on an individual basis. See “About the Board” for more information on our Majority Voting Policy.

Director Profiles

Each of the six nominated directors is profiled below, including his background and experience, committee memberships, share ownership and other public company directorships.

DAVID GOWER, 65
ONTARIO, CANADA

DIRECTOR SINCE JULY 23, 2021

Mr. Gower, the CEO of the Corporation, has over 25 years of experience in exploration with Falconbridge Limited (now Glencore) where he was a member of the senior operating team responsible for mining projects. Mr. Gower has led exploration teams responsible for brownfield discoveries at Raglan and Sudbury, Matagami, Falcondo (Dominican Republic), and greenfield discoveries at Araguaia in Brazil, Kabanga in Tanzania and significant increases in known resources at Kabanga in Tanzania and El Pilar in Mexico. He is presently the President of Brazil Potash Corp., which has discovered the largest and highest grade potash deposit found to date in Brazil. He has been a Director of Alamos Gold since 2009.

Shareholdings: 2,125,000 Common Shares

Other Public Company Boards: Alamos Gold Inc.
Emerita Resources Corp.
Halcones Precious Metals Corp.
Lithium Ionic Corp.

Committee Memberships: None

VERN ARSENEAU, 69 **DIRECTOR SINCE JULY 23, 2021**
ONTARIO, CANADA

Mr. Arseneau has over forty years of experience in exploration, project management and development, of which the last twenty-five have been in South America, principally in Peru, Chile, and Argentina. Mr. Arseneau spent 20 years working as exploration manager and senior geologist for Noranda Inc in Canada and South America. He was general manager of Noranda's Peru office and project manager of the El Pachon porphyry Cu Mo project in Argentina. He has consulted on numerous base and precious metals projects including as Vice President Exploration for Zincore Metals Inc and was responsible for the exploration and feasibility studies of two zinc deposits and the discovery of the Dolores Cu Mo porphyry, Peru. More recently, he was COO of Royal Road Minerals Ltd exploring for gold in Colombia and Nicaragua. Mr. Arseneau holds a Bachelor of Science in geology.

Shareholdings: 2,125,000 Common Shares

Other Public Company Boards: Halcones Precious Metals Corp.

Committee Memberships: None

LAWRENCE GUY, 52 **DIRECTOR SINCE JULY 23, 2021**
ONTARIO, CANADA

Mr. Guy is Chief Executive Officer of North 52nd Asset Management Inc and Chair of Emerita Resources Corp. Previously, Larry was a Portfolio Manager with Aston Hill Financial Inc. Prior to Aston Hill, Mr. Guy was Chief Financial Officer and Director of Navina Asset Management Inc, a company he co-founded that was subsequently acquired by Aston Hill Financial Inc. Mr. Guy has also held senior offices at Fairway Capital Management Corp and First Trust Portfolios Canada Inc. Mr. Guy holds a Bachelor of Arts degree from the Western University and is a Chartered Financial Analyst.

Shareholdings: 3,000,000 Common Shares

Other Public Company Boards:
Emerita Resources Corp.
Halcones Precious Metals Corp.
Lithium Ionic Corp.

Committee Memberships: Audit Committee

MICHAEL SHUH, 54 **DIRECTOR SINCE JULY 23, 2021**
ONTARIO, CANADA

Mr. Shuh is a Managing Director, Investment Banking, at Canaccord Genuity. Mr. Shuh has over 20 years of investment banking experience and leads the Financial Institutions Group at Canaccord Genuity, Canada's largest independent investment bank. In addition to covering traditional financial

institutions, Mr. Shuh has deep expertise in structured finance and special purpose acquisition corporations (SPACs). Mr. Shuh is also the CEO and Chairman of Canaccord Genuity Growth II Corp, a publicly-listed SPAC that raised \$100MM to pursue acquisitions. Mr. Shuh received an Honours, Bachelor of Business Administration from the Lazaridis School of Business & Economics at Wilfrid Laurier University and a Masters of Business Administration from the Richard Ivey School of Business at Western University.

Shareholdings: Nil

Other Public Company Boards: Halcones Precious Metals Corp.
Lithium Ionic Corp.

Committee Memberships: Audit Committee

PAUL PINT, 55
ONTARIO, CANADA

DIRECTOR SINCE OCTOBER 22, 2021

Paul Pint is a Chartered Professional Accountant with over 30 years of capital markets experience. Mr. Pint started his professional career in 1991 with Ernst & Young in the Financial Services Group. Beginning in 1995, he moved into Institutional Equities with CIBC World Markets. Over the next 20+ years he worked in various senior roles in the investment banking and equity sales industry, holding several senior roles with large Canadian banks as well as boutique investment banks and dealers. He has worked on initial public offerings and private placements across all industry sectors. He has taken public or financed more than 500 companies throughout his career. In 2016, Mr. Pint co-founded and was President of Troilus Gold Corp., helping the company in its early stage financing and assisting in taking the company public on the Toronto Stock Exchange. He has been a director of public and private companies across various sectors. Mr. Pint holds a Bachelor of Commerce Degree from the University of Toronto and is a Member of the Chartered Professional Accountants of Ontario.

Shareholdings: 675,000 Common Shares

Other Public Company Boards: Halcones Precious Metals Corp.
Big Ridge Gold Corp.

Committee Memberships: Audit Committee

PATRIZIA FERRARESE, 51
ONTARIO, CANADA

INAUGURAL NOMINATION

Ms. Ferrarese has more than 20 years of experience in capital markets, entrepreneurship, and strategy consulting. She is currently Vice President (VP) of Business Design and Innovation at Investment Planning Counsel (IPC), overseeing strategic growth initiatives in wealth management. Prior to joining IPC as VP of Product Management, Ms. Ferrarese held senior roles in product management and performance optimization at Tangerine Bank and Praxair, with responsibility for strategic growth across Canada. Her management consulting experience includes engagements in South America and EMEA spanning graphite, oil and gas, and potash industries focused on identifying new market opportunities. Her career includes equity and options market making and trading in North America, culminating in portfolio and commodity trading manager roles as co-founder of an investment management company. Beyond her professional career, Ms. Ferrarese mentors case competition teams at the Rotman School of Management and is an Advisor with Catalyze+. Ms. Ferrarese holds a Doctorate in Business Administration from SDA Bocconi, an

MBA from Wilfrid Laurier University, and a Bachelor of Arts (Honours) in Economics from York University.

Shareholdings:	Nil
Other Public Company Boards:	Halcones Precious Metals Corp. Lithium Ionic Corp.
Committee Memberships:	None

Other Information about the Director Nominees

No proposed director of the Corporation (a) is, or within ten years prior to the date hereof has been, a director, chief executive officer or chief financial officer of any company (including the Corporation) that, (i) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; (b) no proposed director of the Corporation (i) is, or within ten years prior to the date hereof has been, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within ten years prior to the date hereof, 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; and (c) no proposed director has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

CORPORATE GOVERNANCE

The Corporation and the Board recognize the importance of corporate governance in effectively managing the Corporation, protecting employees and shareholders, and enhancing shareholder value.

The Board fulfills its mandate directly at regularly scheduled meetings or as required. The directors are kept informed regarding the Corporation's operations at regular meetings and through reports and discussions with management on matters within their particular areas of expertise. Frequency of meetings may be increased and the nature of the agenda items may be changed depending upon the state of the Corporation's affairs and in light of opportunities or risks that the Corporation faces.

The Corporation believes that its corporate governance practices are in compliance with applicable Canadian requirements for TSX Venture Exchange listed issuers. The Corporation is committed to monitoring governance developments to ensure its practices remain current and appropriate.

Ethical Business Conduct

The Board is apprised of the activities of the Corporation and ensures that it conducts such activities in an ethical manner. The Board had not adopted a written code of business conduct and ethics, however, the Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary actions for violations of ethical business conduct. In particular, the Board ensure that directors exercise independent judgement in considering transactions and certain activities of the Corporation by holding in camera sessions of independent directors, when applicable, and by having each director declare his or her interest in a particular transaction and abstaining from voting on such matters, where applicable.

ABOUT THE BOARD

Independence of the Board

The Board is currently comprised of five members; their independence is as follows:

Director	Independent	Not Independent	Reason for Non-Independence
David Gower		√	CEO and Director of the Corporation
Vern Arseneau		√	COO and Director of the Corporation
Lawrence Guy		√	Executive Chairman of the Corporation
Michael Shuh	√		
Paul Pint	√		

Following the Meeting, the Board will be comprised of six members: David Gower, Vern Arseneau, Lawrence Guy, Michael Shuh, Paul Pint and Patrizia Ferrarese.

To facilitate the functioning of the Board independently of management, the following structures and processes are in place:

- a majority of the directors are not management of the Corporation;
- under the by-laws of the Corporation, any two directors may call a meeting of the Board; and
- the Board practice is to hold in-camera meetings with the independent directors at the end of each Board or committee of the Board meeting to the extent required.

Nomination of Directors

The Board is solely responsible for identifying new candidates for nomination to the Board. The process by which candidates are identified is through recommendations presented to the Board, which establishes and discusses qualifications based on corporate law and regulatory requirements as well as education and experience related to the business of the Corporation.

Compensation

The process for determining executive compensation is relatively informal, in view of the size and stage of the Corporation and its operations. The Corporation does not maintain specific performance goals or use benchmarks in determining the compensation of executive officers. The Board of Directors may at its discretion award either a cash bonus or stock options for high achievement or for accomplishments that the Board of Directors deem as worthy of recognition.

The Board considers and discusses proposals received from its members and the Chief Executive Officer of the Corporation regarding the compensation of management and the directors.

Board Assessments

The Board and its individual directors are assessed on an informal basis continually as to their effectiveness and contribution. The Chairman of the Board encourages discussion amongst the Board as to evaluation of the effectiveness of the Board as a whole and of each individual director. All directors are free to make suggestions for improvement of the practice of the Board at any time and are encouraged to do so.

Majority Voting Policy

The Corporation has adopted a Majority Voting Policy to provide a meaningful way for the Corporation's shareholders to hold individual directors accountable and to require the Corporation to closely examine directors that do not have the support of a majority of Shareholders. The policy provides that forms of proxy for the election of directors will permit a Shareholder to vote in favour of, or to withhold from voting, separately for each director nominee and that where a director nominee has more votes withheld than are voted in favour of him or her, the nominee will be considered not to have received the support of the Shareholders, even though duly elected as a matter of corporate law. Pursuant to the policy, such a nominee will forthwith submit his or her resignation to the Board, such resignation to be effective on acceptance by the Board. The Board will then establish an advisory committee (the "**Committee**") to which it shall refer the resignation for consideration. In such circumstances, the Committee will make a recommendation to the Board as to the director's suitability to continue to serve as a director after reviewing, among other things, the results of the voting for the nominee and the Board will consider such recommendation. This policy does not apply where an election involves a proxy battle (i.e., where proxy material is circulated in support of one or more nominees who are not part of the director nominees supported by the Board).

Orientation and Continuing Education

The Board will be responsible for ensuring that new directors are provided with an orientation and education program, which will include written information about the duties and obligations of directors, the business and operations of the Corporation, documents from recent Board meetings, and opportunities for meetings and discussion with senior management and other directors. Directors are expected to attend all meetings of the Board and are also expected to prepare thoroughly in advance of each meeting in order to actively participate in the deliberations and decisions.

The Board recognizes the importance of ongoing director education and the need for each director to take personal responsibility for this process. The Board notes that it has benefited from the experience and knowledge of individual members of the Board in respect of the evolving governance regime and principles. The Board ensures that all directors are apprised of changes in the Corporation's operations and business.

AUDIT COMMITTEE

The purposes of the Audit Committee are to assist the Board's oversight of: the integrity of the Corporation's financial statements; the Corporation's compliance with legal and regulatory requirements; the qualifications and independence of the Corporation's independent auditors; and the performance of the independent auditors and the Corporation's internal audit function. Please see Schedule "B" for the Audit Committee Charter.

The Corporation's audit committee (the "**Audit Committee**") is currently comprised of three directors Lawrence Guy (Chair), Paul Pint and Michael Shuh. Each of the members of the Audit Committee is considered financially literate. Messrs. Shuh and Pint are considered independent. Please refer to "Director Profiles", commencing on page 5, for the relevant education and experience of each of the members of the Audit Committee.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year has there been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on either (a) an exemption in section 2.4 of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators (the "**Instrument**"); or (b) an exemption from the Instrument, in whole or in part, granted under Part 8 (*Exemptions*) of the Instrument. As the Corporation is listed on the TSX Venture Exchange, it is relying on the exemption provided in section 6.1 of the Instrument in respect of part 5 (Reporting Obligations) of the Instrument.

External Auditor

The Audit Committee pre-approves all non-audit services to be provided to the Corporation or its subsidiary entities by the issuer's external auditors.

Please see page 3 for the fees paid to external auditors in 2021 and 2022.

OVERSIGHT AND DESCRIPTION OF DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Compensation of Directors

The Board determines the compensation payable to the directors of the Corporation and reviews such compensation periodically throughout the year. For their role as directors of the Corporation, each director of the Corporation who is not a Named Executive Officer (as defined herein) may, from time to time, be awarded stock options under the provisions of the Stock Option Plan. There are no other arrangements under which the directors of the Corporation who are not Named Executive Officers were compensated by the Corporation or its subsidiaries during the most recently completed financial year end for their services in their capacity as directors of the Corporation.

Compensation of Named Executive Officers

For the financial year ended December 31, 2022, the objectives of the Corporation's compensation strategy was to ensure that compensation for its Named Executive Officers, as defined below ("**NEOs**") is sufficiently attractive to recruit, retain and motivate high performing individuals to assist Nobel in achieving its goals.

The process for determining executive compensation is relatively informal, in view of the size and stage of the Corporation and its operations. Executive officers are involved in the process and make recommendations to the Board, which considers the discretionary components (e.g. cash bonuses) of the annual compensation of senior management. Except as otherwise described below, the Corporation does not maintain specific performance goals or use benchmarks in determining the compensation of executive officers. The Board may at its discretion award either a cash bonus or stock options for high achievement or for accomplishments that the Board deem as worthy of recognition.

Compensation for the NEOs is composed primarily of three components: base fees, performance bonuses and stock based compensation. In establishing the levels of base fees, performance bonuses and the award of stock options, the Board takes into consideration a variety of factors, including the financial and operating performance of the Corporation, and each NEO's individual performance and contribution towards meeting corporate objectives, responsibilities and length of service.

Salary

Amounts paid to executive officers as base salary, including merit salary increases, are determined in accordance with an individual's performance and salaries in the marketplace for comparable positions. However, certain of the NEOs provide their services in similar capacities to other reporting issuers, in addition to Nobel. There is no mandatory framework that determines which of these factors may be more or less important and the emphasis placed on any of these factors may vary among the executive officers. The determination of base salaries relies principally on negotiations between the respective NEO and the Corporation and is therefore heavily discretionary.

Bonus

Nobel's cash bonus awards are designed to reward an executive for the direct contribution which he or she can make to the Corporation. NEOs are entitled to receive discretionary bonuses from time to time as determined or approved by the Board. The Corporation does not currently prescribe a set of formal objective measures to determine discretionary bonus entitlements. Rather the Corporation uses informal goals which may include an assessment of an individual's current and expected future performance, level of responsibilities and the importance of his/her position and contribution to the Corporation. Precise goals or milestones are not pre-set by the Board.

Indebtedness of Directors and Officers

As at the date of this Circular, and during the financial year ended December 31, 2021, no director or executive officer of the Corporation or Nominee (as defined herein) (and each of their associates and/or affiliates) was indebted, including under any securities purchase or other program, to (i) the Corporation or its subsidiaries, or (ii) any other entity which is, or was at any time during the financial year ended December 31, 2021 the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or its subsidiaries.

Directors' and Officers' Insurance and Indemnification

The Corporation maintains insurance for the benefit of its directors and officers against liability in their respective capacities as directors and officers. The Corporation has purchased in respect of directors and officers an aggregate of \$5,000,000 in coverage. The approximate amount of premiums paid by the Corporation during the financial year ended December 31, 2022 in respect of such insurance was \$26,000.

The Corporation has not, as yet, adopted a policy restricting its Named Executive Officers or directors from purchasing instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officers or directors.

In light of the Corporation's size, the Board does not deem it necessary to consider at this time the implications of the risks associated with its compensation policies and practices.

Summary Compensation Table

The following table summarizes the compensation paid during the two most recently completed financial years in respect of the individuals who were carrying out the role of the Chief Executive Officer (“CEO”) of the Corporation and Chief Financial Officer (“CFO”) of the Corporation (collectively, the “Named Executive Officers”) and each of the directors of the Corporation. The CEO and CFO are the only Named Executive Officers of the Corporation as the Corporation does not employ any other individuals whose total compensation is greater than \$150,000.

TABLE OF COMPENSATION EXCLUDING COMPENSATION SECURITIES

Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
David Gower, CEO & Director ⁽¹⁾	2022	\$311,317	\$nil	\$nil	\$nil	\$nil	\$311,317
	2021	\$225,340	\$50,000	\$nil	\$nil	\$nil	\$275,340
Vern Arseneau, COO & Director ⁽¹⁾	2022	\$316,414	\$nil	\$nil	\$nil	\$nil	\$316,414
	2021	\$240,585	\$50,000	\$nil	\$nil	\$nil	\$240,585
Lawrence Guy, Chairman & Director ⁽¹⁾	2022	\$158,211	\$nil	\$nil	\$nil	\$nil	\$158,211
	2021	\$147,441	\$50,000	\$nil	\$nil	\$nil	\$197,441
Greg Duras, CFO	2022	\$100,867	\$nil	\$nil	\$nil	\$nil	\$100,867
	2021	\$79,272	\$nil	\$nil	\$nil	\$nil	\$79,272
Michael Shuh, Director	2022	\$50,000	\$nil	\$nil	\$nil	\$nil	\$50,000
	2021	\$40,000	\$nil	\$nil	\$nil	\$nil	\$40,000
Paul Pint, Director	2022	\$50,000	\$nil	\$nil	\$nil	\$nil	\$50,000
	2021	\$8,333	\$nil	\$nil	\$nil	\$nil	\$8,333
Jeff Glass, Former Director ⁽²⁾	2022	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil
	2021	\$nil	\$nil	\$nil	\$nil	\$nil	\$nil

Notes:

- (1) Compensation has been paid as consulting fees under the independent contractor agreement with the Named Executive Officer as described under the heading “Executive Compensation – Termination of Employment, Change in Responsibilities and Employment Contracts” of this Circular.
- (2) Jeff Glass resigned as a director of the Corporation on April 14, 2023.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each NEO and director by the Corporation for services provided or to be provided, directly or indirectly, to the Company in the most recently completed financial year.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry Date
David Gower ⁽¹⁾ CEO & Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Greg Duras ⁽²⁾ CFO	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Vern Arseneau ⁽³⁾ COO & Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Lawrence Guy ⁽⁴⁾ Executive Chairman	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jeff Glass ⁽⁵⁾ Former Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Michael Shuh ⁽⁶⁾ Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Paul Pint ⁽⁷⁾ Director	N/A	N/A	N/A	N/A	N/A	N/A	N/A

- (1) As at December 31, 2022, Mr. Gower held 600,000 stock options with an exercise price of \$0.40 expiring on March 2, 2026, 300,000 stock options with an exercise price of \$0.64 expiring on April 22, 2026 and 300,000 stock options with an exercise price of \$0.84 and expiring on October 29, 2026.
- (2) As at December 31, 2022, Mr. Duras held 200,000 stock options with an exercise price of \$0.40 expiring on March 2, 2026, 150,000 stock options with an exercise price of \$0.64 expiring on April 22, 2026 and 150,000 stock options with an exercise price of \$0.84 and expiring on October 29, 2026.
- (3) As at December 31, 2022, Mr. Arseneau held 600,000 stock options with an exercise price of \$0.40 expiring on March 2, 2026, 300,000 stock options with an exercise price of \$0.64 expiring on April 22, 2026 and 300,000 stock options with an exercise price of \$0.84 and expiring on October 29, 2026.
- (4) As at December 31, 2022, Mr. Guy held 600,000 stock options with an exercise price of \$0.40 expiring on March 2, 2026, 300,000 stock options with an exercise price of \$0.64 expiring on April 22, 2026 and 300,000 stock options with an exercise price of \$0.84 and expiring on October 29, 2026.
- (5) As at December 31, 2022, Mr. Glass held 300,000 stock options with an exercise price of \$0.40 expiring on March 2, 2026, 150,000 stock options with an exercise price of \$0.64 expiring on April 22, 2026 and 150,000 stock options with an exercise price of \$0.84 and expiring on October 29, 2026. Mr. Glass resigned as a director of the Corporation on April 14, 2023.
- (6) As at December 31, 2022, Mr. Shuh held 300,000 stock options with an exercise price of \$0.40 expiring on March 2, 2026, 150,000 stock options with an exercise price of \$0.64 expiring on April 22, 2026 and 150,000 stock options with an exercise price of \$0.84 and expiring on October 29, 2026.
- (7) As at December 31, 2022, Mr. Pint held 300,000 stock options with an exercise price of \$0.60 expiring on March 2, 2026.

Exercise of Stock Options

No NEO or director of the Corporation exercised stock options or compensation securities in the most recently completed financial year.

Stock Option Plans and Other Incentive Plans

Options are granted pursuant to the Corporation's Stock Option Plan and in accordance with the rules of the TSX Venture Exchange. The Stock Option Plan is administered by the Board. See above under the section "Business of the Meeting – Stock Option Plan."

The table below sets out the outstanding options under the Stock Option Plan, being the Corporation's only compensation plan under which Common Shares are authorized for issuance, as of December 31, 2022.

	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available under equity compensation plans (excluding securities reflected in column (a)) as of December 31, 2022
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders	7,285,000	\$0.56	428,211
Equity compensation plans not approved by security holders	nil	n/a	n/a
TOTAL	7,285,000	\$0.56	428,211

Employment, Consulting and Management Agreements

The following describes the respective consulting and employment agreements entered into by the Corporation and its NEOs as of the date hereof.

Name	Monthly Fees	Severance on Termination	Severance on Change of Control ⁽¹⁾
David Gower, CEO	\$27,088	\$262,528	\$650,112
Vern Arseneau, COO	\$27,088	\$162,528	\$650,112
Lawrence Guy, Executive Chairman	\$13,544	\$81,264	\$325,056
Greg Duras, CFO	\$8,804	\$52,822	\$211,286

Notes:

(1) Severance upon a change of control becomes payable in the event of a Change of Control of the Corporation and within one year following the date of the Change of Control the Corporation either terminates the executive officer's appointment or alters the executive officer's position and/or responsibilities in a materially adverse manner.

For the purpose of the agreements set forth above, "Change of Control" is defined as (a) the acquisition by any person (person being defined as an individual, a corporation, a partnership, an unincorporated association or organization, a trust, a government or department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual and an associate or affiliate of any thereof as such terms are defined in the *Business Corporations Act* (British Columbia) of: (1) shares or rights or options to acquire shares of the Corporation or securities which are convertible into shares of the Corporation or any combination thereof such that after the completion of such acquisition such person would be entitled to exercise 30% or more of

the votes entitled to be cast at a meeting of the shareholders of the Corporation; (2) shares or rights or options to acquire shares of any material subsidiary of the Corporation or securities which are convertible into shares of the material subsidiary or any combination thereof such that after the completion of such acquisition such person would be entitled to exercise 30% or more of the votes entitled to be cast a meeting of the shareholders of the material subsidiary; or (3) more than 50% of the material assets of the Corporation, including the acquisition of more than 50% of the material assets of any material subsidiary of the Corporation, or (b) as a result of or in connection with: (1) a contested election of directors; or (2) a consolidation, merger, amalgamation, arrangement or other reorganization of acquisitions involving the Corporation or its affiliates and another corporation or other entity, the nominees named in the most recent management information circular of the Corporation for election to the Board shall not constitute a majority of the Board.

Summary of Termination Payments

The estimated incremental payments, payables and benefits that might be paid to the officers pursuant to the above noted agreements in the event of termination without cause or after a Change of Control (assuming such termination or Change of Control is effective as of the Record Date) are detailed below:

Named Executive Officer	Termination not for Cause (\$)	Termination on a Change of Control Approved (\$)
David Gower		
Salary and Quantified Benefits	\$262,528	\$650,112
Bonus	\$nil	\$nil
Total	\$262,528	\$650,112
Vern Arseneau		
Salary and Quantified Benefits	\$162,528	\$650,112
Bonus	\$nil	\$nil
Total	\$162,528	\$650,112
Lawrence Guy		
Salary and Quantified Benefits	\$81,264	\$325,056
Bonus	\$nil	\$nil
Total	\$81,264	\$325,056
Greg Duras		
Salary and Quantified Benefits	\$52,822	\$211,286
Bonus	\$nil	\$nil
Total	\$52,822	\$211,286

Interest of Informed Persons in Material Transactions

No person who has been a director or executive officer of the Corporation, nor any proposed nominee for director of the Corporation, nor any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding Common Shares, nor any associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the beginning of the Corporation's last completed financial year or proposed transaction which has materially affected or would materially affect the Corporation or its subsidiaries.

ADDITIONAL INFORMATION AND CONTACT INFORMATION

Additional information relating to the Corporation may be found under the profile of the Corporation on SEDAR at www.sedar.com. Additional financial information is provided in the Corporation's audited financial statements and related management's discussion and analysis for the financial year ended December 31, 2022, which can be found under the profile of the Corporation on SEDAR. Shareholders may also request these documents from Damian Lopez, the Corporate Secretary of the Corporation by email at damian.lopez@nobel-resources.com.

Board of Directors Approval

The contents of this Circular and the sending thereof to the Shareholders have been approved by the Board.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "David Gower"

Chief Executive Officer

Toronto, Ontario
August 24, 2023

SCHEDULE "A"
NOBEL RESOURCES CORP.
STOCK OPTION PLAN

NOBEL RESOURCES CORP.
STOCK OPTION PLAN

1. GENERAL PROVISIONS

1.1 Interpretation

For the purposes of this Plan, the following terms shall have the following meanings:

- (a) "Affiliate" means a company that is one of the following:
 - (i) a Subsidiary of the Company;
 - (ii) a company to whom the Company is a subsidiary; or
 - (iii) a company that is controlled by the same person as the Company;
- (b) "Associate" has the meaning ascribed to that term under Section 1(1) of the Securities Act (British Columbia);
- (c) "Board" means the Board of Directors of the Company;
- (d) "Common Shares" means the Common Shares without par value of the Company as currently constituted;
- (e) "Company" means Nobel Resources Corp.;
- (f) "Consultant" means, in relation to a Company, an individual or Consultant company, other than an Employee or a Director of the Company, that:
 - (i) is engaged to provide on an ongoing bona fide basis, consulting, technical, management or other services to the Company or to an Affiliate of the Company, other than services provided in relation to a Distribution;
 - (ii) provides the services under a written contract between the Company or the Affiliate and the individual or the Consultant Company;
 - (iii) in the reasonable opinion of the Company, spends or will spend a significant amount of time and attention on the affairs and business of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.
- (g) "Consultant Company" means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner.
- (h) "Directors" means directors, senior officers and Management Company Employees of the Company, or directors, senior officers and Management Company Employees of the Company's subsidiaries to whom stock options can

be granted in reliance on a Prospectus exemption under applicable Securities Laws.

- (i) “Discounted Market Price” means the Market Price less a discount which shall not exceed the amount set forth below, subject to a minimum price of \$0.05;

Closing Price	Discount
Up to \$0.50	25%
\$0.51 to \$2.00	20%
Above \$2.00	15%

- (j) “Disinterested Shareholder Approval” means a majority of the votes cast at a meeting of shareholders other than votes attaching to securities beneficially owned by:

- (i) Insiders to whom shares may be issued pursuant to the Plan; and
- (ii) any Associate of persons referred to in (i);

Non-voting and subordinate voting shares are to be given full voting rights in these circumstances.

- (k) “Eligible Person” means, subject to all applicable laws, any director, officer, employee, Consultant, Consultant Company or Management Company Employee of the Company or any of its Subsidiary companies;

- (l) “Fair Market Value” means, with respect to a Common Share subject to Option, the 10-day average of the closing prices of the Company’s Common Shares on the TSX Venture Exchange or, if the Common Shares are not listed on such exchange, on such other exchange or exchanges on which the Common Shares are listed on a specific day. If no Common Shares have been traded on such day, the Fair Market Value shall be established on the same basis on the last previous day for which a trade was reported by such exchange. If the Common Shares are not listed for trading on such exchange, on such day, the Fair Market Value shall be such price per Common Share as the Board, acting in good faith, may determine.

- (m) “Insider” means, the same definition as that found in the TSXV Policy 1.1, as amended from time to time;

- (n) “Management Company Employee” means an individual employed by a person providing management services to the Company which are required for the ongoing successful operation of the business of the Company, but excluding a person engaged in investor relations activities;

- (o) “Market Price” means the last daily closing price of the Company’s listed Common Shares before the date of grant of an Option;

- (p) “Option” means an option to purchase Common Shares granted to an Eligible Person pursuant to the terms of the Plan;

- (q) “Outstanding Issue” is determined on the basis of the number of Common Shares that are outstanding immediately prior to the share issuance or grant of the option in question, excluding Common Shares issued pursuant to Share Compensation Arrangements over the preceding one-year period;

- (r) "Participant" means Eligible Persons to whom Options have been granted;
- (s) "Plan" means this Incentive Share Option Plan of the Company;
- (t) "Share Compensation Arrangement" means any stock option, share option plan, employee share purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including a share purchase from treasury which is financially assisted by the Company by way of a loan, guarantee or otherwise;
- (u) "Subsidiary" has the meaning ascribed to that term under Section 1(1) of the Securities Act (British Columbia); and
- (v) "Termination Date" means the date on which a Participant ceases to be an Eligible Person.

Words importing the singular number only shall include the plural and vice versa and words importing the masculine shall include the feminine.

This Plan and all matters to which reference is made herein shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

1.2 Purpose

The purpose of the Plan is to advance the interests of the Company by (i) providing Eligible Persons with additional incentive to develop and promote the growth and success of the Company, (ii) encouraging stock ownership by such Eligible Persons, (iii) increasing the proprietary interest of Eligible Persons in the success of the Company, (iv) encouraging the Eligible Person to remain with the Company or its Subsidiaries or any Associate, and (v) attracting and retaining persons of outstanding competence whose efforts will dictate, to a large extent, the future growth and success of the Company.

1.3 Administration

- (a) This Plan shall be administered by the Board or a committee of the Board duly appointed for this purpose by the Board and consisting of not less than three directors. If a committee is appointed for this purpose, all references to the Board will be deemed to be references to the Committee.
- (b) Subject to the limitations of the Plan, the Board shall have the authority:
 - (i) to grant Options to purchase Common Shares to Eligible Persons,
 - (ii) to determine the terms, limitations, restrictions and conditions respecting such grants, including, the number of Common Shares for which any Option may be granted to an Eligible Person and the exercise price at which Common Shares may be purchased under any Option to be granted to an Eligible Person,
 - (iii) to interpret the Plan and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to the Plan as it shall from time to time deem advisable, and
 - (iv) to make all other determinations and to take all other actions in connection with the implementation and administration of the Plan including, without limitation, for the purpose of ensuring compliance with section 1.7 hereof, as it may deem necessary or advisable. The Board's guidelines, rules,

regulations, interpretations and determinations shall be conclusive and binding upon the Company and all other persons.

- (c) the Company and the Participant are responsible for ensuring and confirming that the Participant is a bona fide Employee, Consultant or Management, Company Employee, as the case may be

1.4 Shares Reserved

- (a) Options may be granted on authorized but unissued common shares of the Company not exceeding 10% of the total number of issued and outstanding common shares of the Company from time to time on a non-diluted basis.
- (b) Subject only to paragraph 1.4(d) and paragraph 1.5(iv) below, the maximum number of Common Shares which may be reserved for issuance under Options in any 12 month period to any one individual under the Plan shall be 5% of the Common Shares outstanding at the time of the grant (on a non-diluted basis) less the aggregate number of Common Shares reserved for issuance to such person under any other option to purchase Common Shares from treasury granted as a compensation or incentive mechanism.
- (c) Subject only to paragraph 1.4(d) and paragraph 1.5(iv) below, the maximum number of Common Shares which may be reserved for issuance under Options in any 12 month period to any one Consultant under the Plan shall be 2% of the Common Shares outstanding at the time of the grant (on a non-diluted basis) less the aggregate number of Common Shares reserved for issuance to such person under any other option to purchase Common Shares from treasury granted as a compensation or incentive mechanism.
- (d) As long as the Company's Common Shares are listed on the TSX Venture Exchange, the maximum number of Common Shares which may be reserved for issuance under Options in any 12 month period to a director who is employed in an investor relations capacity or to an employee who is employed in an investor relations capacity at any time under the Plan shall be 2% of the Common Shares outstanding at the time of the grant (on a non-diluted basis) less the aggregate number of Common Shares reserved for issuance to all persons engaged in investor relations activities under any other option to purchase Common Shares from treasury granted as a compensation or incentive mechanism.
- (e) Any Common Shares subject to an Option which for any reason is cancelled or terminated without having been exercised, shall again be available for grant under the Plan. No fractional shares shall be issued. Please refer to section 1.9(d) for the manner in which a fractional share value shall be treated.
- (f) If there is a change in the outstanding Common Shares by reason of any stock dividend or any recapitalization, amalgamation, subdivision, consolidation, combination or exchange of shares, or other corporate change, the Board shall make, subject to the prior approval of the relevant stock exchanges, appropriate substitution or adjustment in
 - (i) the number or kind of shares or other securities reserved for issuance pursuant to the Plan, and
 - (ii) the number and kind of shares subject to unexercised Options theretofore granted and in the option price of such shares;

provided however, that no substitution or adjustment shall obligate the Company to issue or sell fractional shares. If the Company is reorganized, amalgamated with another corporation or consolidated, the Board shall make such provisions for the protection of the rights of Participants as the Board in its discretion deems appropriate.

1.5 Limits with respect to Insiders

Subject only to obtaining approval of the TSX Venture Exchange (and any other exchange upon which the common shares of the Company may be posted and listed for trading) and Disinterested Shareholder Approval for the grant of any Options under the circumstances described in section 1.5 of the Plan, the Company may cause:

- (i) the number of Common Shares reserved for issuance pursuant to Options granted to Insiders to exceed 10% of the Outstanding Issue;
- (ii) the issuance to Insiders, within a one-year period, of Common Shares to exceed 10% of the Outstanding Issue;
- (iii) at such time as the Company's common shares are listed on the TSX Venture Exchange, the issuance to any one Insider, within a one year period of a number of shares exceeding 5% of the Outstanding Issue; or
- (iv) a reduction in the exercise price of Options previously granted to Insiders; or
- (v) an extension to the term of Options previously granted to Insiders.

1.6 Amendment and Termination

- (a) The Board may amend, suspend or terminate the Plan or any portion thereof at any time in accordance with applicable legislation, and subject to any required regulatory approval. No such amendment, suspension or termination shall alter or impair any Options or any rights pursuant thereto granted previously to any Participant without the consent of such Participant. If the Plan is terminated, the provisions of the Plan and any administrative guidelines, and other rules and regulations adopted by the Board and in force at the time of the Plan shall continue in effect during such time as an Option or any rights pursuant thereto remain outstanding.
- (b) With the consent of the affected Participants, the Board may amend or modify any outstanding Option in any manner to the extent that the Board would have had the authority to initially grant such award as so modified or amended, including without limitation, to change the date or dates as of which an Option becomes exercisable, subject to the prior approval of the relevant stock exchanges.

1.7 Compliance with Legislation

The Plan, the grant and exercise of Options hereunder and the Company's obligation to sell and deliver Common Shares upon exercise of Options shall be subject to all applicable federal, provincial and foreign laws, rules and regulations, the rules and regulations of any stock exchange on which the Common Shares are listed for trading and to such approvals by any regulatory or governmental agency as may, in the opinion of counsel to the Company, be required. The Company shall not be obliged by any provision of the Plan or the grant of any Option hereunder to issue or sell Common Shares in violation of such laws, rules and regulations or any condition of such approvals. No Option shall be granted and no Common Shares issued or sold hereunder where such grant, issue or sale would require registration of the Plan or of Common Shares under

the securities laws of any foreign jurisdiction and any purported grant of any Option or issue or sale of Common Shares hereunder in violation of this provision shall be void. In addition, the Company shall have no obligation to issue any Common Shares pursuant to the Plan unless such Common Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Common Shares are listed for trading. Common Shares issued and sold to Participants pursuant to the exercise of Options may be subject to limitations on sale or resale under applicable securities laws. In addition to resale restrictions under applicable securities laws, and as long as the Company's Common Shares are listed on the TSX Venture Exchange, all Options and Common Shares issued on the exercise of Options must be legended with a four month hold period from the date of grant. If Options are granted to any resident or citizen of the United States, the Board and the Company will use their best efforts to ensure that all matters pertaining to such Options shall be made in compliance with applicable United States securities laws.

1.8 Effective Date

The Plan shall be effective upon the approval of the Plan by:

- (a) the TSX Venture Exchange and any other exchange upon which the Common Shares of the Company may be posted and listed for trading; and
- (b) the shareholders of the Company, given by the affirmative vote of a majority of the votes attached to the Common Shares of the Company entitled to vote and represented and voted at an annual or special meeting of the holders of such Common Shares.

1.9 Miscellaneous

- (a) Nothing contained herein shall prevent the Board from adopting other or additional compensation arrangements, subject to any required regulatory approval.
- (b) Nothing contained in the Plan nor in any Option granted thereunder shall be deemed to give any Participant any interest or title in or to any Common Shares of the Company or any rights as a shareholder of the Company or any other legal or equitable right against the Company whatsoever other than as set forth in the Plan and pursuant to the exercise of any Option.
- (c) The Plan does not give any Participant or any employee of the Company or any of its Associated or Subsidiary companies the right or obligation to or to continue to serve as a director, officer or employee, as the case may be, of the Company or any of its Associated or Subsidiary companies. The awarding of Options to any Eligible Person is a matter to be determined solely in the discretion of the Board. The Plan shall not in any way fetter, limit, obligate, restrict or constrain the Board with regard to the allotment or issue of any Common Shares or any other securities in the capital of the Company or any of its subsidiaries other than as specifically provided for in the Plan.
- (d) No fractional Common Shares shall be issued upon the exercise of Options granted under the Plan and, accordingly, if a Participant would become entitled to a fractional Common Share upon the exercise of an Option, such Participant shall only have the right to purchase the next lowest whole number of Common Shares and no payment or other adjustment will be made with respect to the fractional interest so disregarded.

2. OPTIONS

2.1 Grants

Subject to the provisions of the Plan, the Board shall have the authority to determine the limitations, restrictions and conditions, if any, in addition to those set forth in section 2.3 hereof, applicable to the exercise of an Option, including, without limitation, the nature and duration of the restrictions, if any, to be imposed upon the sale or other disposition of Common Shares acquired upon exercise of the Option, and the nature of the events, if any, and the duration of the period in which any Participant's rights in respect of Common Shares acquired upon exercise of an Option may be forfeited. An Eligible Person may receive Options on more than one occasion under the Plan and may receive separate Options on any one occasion.

2.2 Option Price

The Board shall establish the Option price at the time each Option is granted, which shall, as long as the Company's Common Shares are listed on the TSX Venture Exchange, be not less than the Discounted Market Price. At such time as the Company's Common Shares are listed on the TSX Exchange, the Option price shall be not less than the Fair Market Value.

The Option price shall be subject to adjustment in accordance with the provisions of section 1.4(f) hereof.

2.3 Exercise of Options

- (a) Options granted must expire not later than as long as the Company's Common Shares are listed on the TSX Venture Exchange or on the TSX Exchange, a maximum of ten years from the date of grant;
- (b) the directors of the Company may, in their discretion, impose vesting provisions on Options, as may be determined at the time of each grant of Options. Notwithstanding the foregoing, as long as the Company's Common Shares are listed on the TSX Venture Exchange, then Options granted to Participants engaged in investor relations activities must be subject to vesting provisions as required by the policies of the TSX Venture Exchange.
- (c) Options shall not be assignable or transferable by the Participant otherwise than by will or the laws of descent and distribution, and shall be exercisable during the lifetime of a Participant only by the Participant and after death only by the Participant's legal representative, for a period not to exceed one (1) year after the Participant's death.
- (d) Subject to section 2.3(a) and except as otherwise determined by the Board:
 - (i) if a Participant ceases to be an Eligible Person which, for the purposes of this subsection does not include persons engaged in investor relations activities, for any reason whatsoever other than death, each Option held by the Participant will cease to be exercisable no more than 90 days after the Termination Date. Options granted to Participants engaged in investor relations activities must expire within 30 days after the Participant ceases to be employed to provide investor relations activities. If any portion of an Option is not vested by the Termination Date, that portion of the Option may not under any circumstances be exercised by the Participant. Without limitation, and for greater certainty only, this provision will apply regardless of whether the Participant was dismissed with or without cause and regardless of whether the Participant received compensation in respect of dismissal or is entitled to a period of notice of termination which would

otherwise have permitted a greater portion of the Option to vest with the Participant;

- (ii) if a Participant dies, the legal representative of the Participant may exercise the Participant's Options within one year after the date of the Participant's death, but only to the extent the Options were by their terms exercisable on the date of death;
 - (iii) the retirement of any Participant who is a director of the Company or any Subsidiaries or Associate companies at any annual general meeting of the Company or such Subsidiaries as required by the constating documents of the Company or Subsidiaries, as the case may be, shall not result in the termination of the Option granted to such Participant provided that such Participant is re-elected at such annual general meeting as a director of the Company or such Subsidiary, as the case may be;
 - (iv) the change in the duties or position of a Participant or the transfer of such Participant from a position with the Company to a position with an Subsidiary, or vice-versa, shall not trigger the termination of such Participant's Option provided such Participant remains a director, officer, employee or Consultant of the Company or Subsidiary.
- (e) Each Option shall be confirmed by an Option agreement executed on behalf of the Company by any one director of the Board and by the Participant and each Option agreement shall incorporate such terms and conditions as the Board in its discretion deems consistent with the terms of the Plan.
- (f) The exercise price of each Common Share purchased under an Option shall be paid in full in cash or by bank draft or certified cheque at the time of such exercise, in lawful money of Canada, and upon receipt of payment in full, but subject to the terms of the Plan, the number of Common Shares in respect of which the Option is exercised shall be duly issued as fully paid and non-assessable.
- (g) Subject to the terms and conditions of this Plan, an Option may be exercised by written notice signed by the Participant and dated the date of exercise, and not post-dated, stating that the Participant elects to exercise his rights to purchase Common Shares under such Option and the number of Common Shares in respect of which such Option is being exercised, accompanied by full payment for the Common Shares being purchased under such Option delivered to the Company at its principal office at 36 Lombard Street, Floor 4, Toronto, ON, M5C 2X3 (or such other address of the principal office of the Company at the time of exercise) addressed to the attention of the President of the Company. Delivery of any notice of exercise accompanied by the payment may be made by personal delivery, by courier service or by agent.
- (h) Upon exercise of an Option, a certificate or certificates evidencing the Common Shares in respect of which the Option is exercised shall forthwith be delivered to the Optionee.
- (i) Notwithstanding the time or times specifically provided herein or in an Option agreement for the exercise of an Option, the Participant may elect to purchase all or any of the Common Shares remaining subject to such Option at any time if a "take-over bid" or an "issuer bid" occurs (within the meaning of any securities laws or other Federal, Provincial or State laws or regulations).

2.4 Representation by Optionees

Each Option agreement shall provide that upon each exercise of an Option, the Participant (including for the purposes of this section 2.5 each other person who, pursuant to subsection 2.3(d) hereof, may purchase Common Shares under an Option granted to an Eligible Person) shall, if so requested by the Company, represent and agree in writing that:

- (a) the person is, or the Participant was, a director, officer, employee or Consultant of the Company or a director, officer, employee or Consultant of any Subsidiary or Associate and has not been induced to purchase the Common Shares by expectation of employment or continued employment;
- (b) the person is purchasing the Common Shares pursuant to the exercise of such Option as principal for the Participant's own account (or if such Participant is deceased, for the account of the estate of such deceased Participant) for investment purposes, and not with a view to the distribution or resale thereof to the public;
- (c) the person will, prior to and upon any sale or disposition of any of the Common Shares purchased pursuant to the exercise of such Option, comply with all applicable securities laws and any other federal, provincial or state laws or regulations to the extent that such laws or regulations are applicable to such sale or disposition; and
- (d) such Participant (or such other person) will not offer, sell or deliver any of the Common Shares purchased pursuant to the exercise of such Option, directly or indirectly, in the United States or to any citizen or resident of, or any corporation, partnership or other entity created or organized in or under the laws of, the United States, or any estate or trust the income of which is subject to United States federal income taxation regardless of its source, except in compliance with United States federal and state securities laws. The Participant acknowledges that the Company has the right to place any restriction or legend on any securities issued pursuant to this agreement or its Plan including, but in no way limited to placing a legend to the effect that the securities have not been registered under the Securities Act (1933) of the United States and may not be offered or sold in the United States unless registration or an exemption from registration is available.

The Company may employ other procedures and require further documentation from a Participant to ensure compliance with all applicable laws.

The issue and sale of Common Shares pursuant to any Option granted under the Plan is specially conditioned on such issue and sale being made in compliance with applicable securities laws, and the Company shall have no obligation to issue or sell any Common Shares pursuant to the exercise of any Option unless the Board determines in its sole discretion that such issue and sale will be made in compliance with applicable securities laws. The Company will be entitled to take such action as it deems necessary to restrict the transferability in the United States of any Common Shares acquired on exercise of any Option.

2.5 Representation by the Company

Each Option agreement related to stock option grants to an employee, Consultant or Management Company Employee shall include a representation by the Company that the Participant is a bona fide employee, Consultant or Management Company Employee of the Company or its Subsidiaries.

2.6 Notice to Commissions and Exchanges

The Company will give notice to all applicable securities commissions and other regulatory bodies in Canada and the United States and all applicable stock exchanges and other trading facilities

upon which the Common Shares are listed or traded, as may be required, of its adoption of this Plan and of its entering into Option agreements with Eligible Persons and the terms and conditions for the purchase of Common Shares under such Option agreements, and will use all reasonable efforts to obtain any requisite approvals as may be required from such bodies, exchanges and trading facilities.

2.7 Tax Withholding

Notwithstanding any other provision contained herein, in connection with the exercise of an Option by a Participant from time to time, as a condition to such exercise (i) the Company shall require such Participant to pay to the Company an amount as necessary so as to ensure that the Company is in compliance with the applicable provisions of any federal, provincial or local law relating to the withholding of tax or other required deductions (the "Applicable Withholdings and Deductions") relating to the exercise of such Options; or (ii) in the event a Participant does not pay the amount specified in (i), the Company shall be permitted to engage a broker or other agent, at the risk and expense of the Participant, to sell an amount of underlying Common Shares issuable on the exercise of such Option and to apply the cash received on the sale of such underlying Common Shares as necessary so as to ensure that the Company is in compliance with the Applicable Withholdings and Deductions relating to the exercise of such Options. In addition, the Company shall be entitled to withhold from any amount payable to a Participant, either under this Plan or otherwise, such amount as may be necessary so as to ensure that the Company is in compliance with Applicable Withholdings and Deductions relating to the exercise of such Options.

SCHEDULE "B"

Audit Committee Charter

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of **Nobel Resources Corp.** (the "**Company**");

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum of three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 52-110 ("**NI 52-110**")), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in NI 52-110), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

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

Meetings

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review

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

2. External Auditors

- (a) review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- (b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- (c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- (d) take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- (f) recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- (g) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,

- (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

3. Financial Reporting Processes

- (a) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- (g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review the certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and

- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.

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