



Molten Metals Corp.  
c/o #1200 – 750 West Pender Street  
Vancouver, British Columbia, V6C 2T8

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

**TO BE HELD ON June 27, 2025**

**AND MANAGEMENT INFORMATION CIRCULAR  
AS AT MAY 16, 2025**

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

Molten Metals Corp.  
c/o #1200 – 750 West Pender Street  
Vancouver, British Columbia, V6C 2T8

## NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “Meeting”) of the shareholders of Molten Metals Corp. (the “Company”) will be via live audio conference at +1-605-313-5458, access code 13062025#, on Friday, June 27, 2025, at 10:00 a.m. (PDT) for the following purposes:

1. To set the number of directors at four (4) persons;
2. To elect, Tyler Thorburn, Richard Paolone and Kosta Tsoutsis, as directors of the Company for the ensuing year;
3. To appoint Dale Matheson Carr-Hilton Labonte LLP as the auditors of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;
4. To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the adoption of the Company’s proposed 10% rolling stock option plan as more particularly described in the accompanying Information Circular;
5. To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the adoption of Company’s proposed 10% rolling restricted share unit plan as more particularly described in the accompanying Information Circular; and
6. To receive the audited financial statements of the Company for the financial year ended December 31, 2024.

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

The Company’s Board of Directors has fixed April 29, 2025 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Management Information Circular.

Registered Holders are asked to return their proxies using the following methods by the proxy deposit date noted on the proxy, which is by 10:00 AM Pacific Time on Wednesday, June 25, 2025:

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

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

**INTERNET:** Go to [proxyvote.com](http://proxyvote.com) and follow the instructions.  
**MAIL:** Complete the voting instruction form, sign it and mail it in the envelope provided.

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

**DATED** at Vancouver, British Columbia, the 16<sup>th</sup> day of May 2025.

### ON BEHALF OF THE BOARD

“Tyler Thorburn”  
 Tyler Thorburn  
 Director

Molten Metals Corp.  
c/o #1200 – 750 West Pender Street  
Vancouver, British Columbia, V6C 2T8

## **MANAGEMENT INFORMATION CIRCULAR**

(as at May 16, 2025 except as otherwise indicated)

**This Management Information Circular accompanies the Notice of Annual General and Special Meeting (the “Notice”) and is furnished to shareholders holding common shares in the capital of Molten Metals Corp. (the “Company”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general and special meeting (the “Meeting”) of the shareholders to be held via live audio conference at +1-605-313-5458, access code 13062025# on June 27, 2025 at 10:00 a.m. (Vancouver Time) or at any adjournment or postponement thereof.**

**The date of this Management Information Circular is May 16, 2025. Unless otherwise stated, all amounts herein are in Canadian dollars.**

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

### **MANAGEMENT SOLICITATION OF PROXIES**

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

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

### **APPOINTMENT AND REVOCATION OF PROXY**

#### **Appointment of Proxy**

Registered shareholders are entitled to vote. A shareholder is entitled to one vote for each common share that such shareholder holds on the record date of April 29, 2025 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting. In order to vote, registered shareholders of the Company need to return their proxies using the following methods no later than the proxy deposit date noted on the proxy, which is by 10:00 AM Pacific Time on Wednesday June 25, 2025:

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

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

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

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

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

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

### **Revocation of Proxies**

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

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

### **VOTING BY PROXY**

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

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

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

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

The following information is of significant importance to shareholders who do not hold shares in their own name. Beneficial shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of shares).

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

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

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

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

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

If you plan to vote in person at the Meeting:

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

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

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

## NOTICE AND ACCESS

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

The Company will not use procedures known as "stratification" in relation to the use of the Notice-and-Access Provisions, meaning that both registered shareholders and Beneficial Shareholders will be mailed a notification of availability of Meeting materials directing them to those websites where they can access the Management Information Circular and other relevant information (the "Notice-and-Access Notification"). If you receive the Notice-and-Access Notification and would like to receive a paper copy of the Management Information Circular and the financial statements of the Company to be approved at the Meeting and the management's discussion and analysis related to those financial statements (the "Financial Statements"), please follow the instructions printed on the Notice-and-Access Notification and the materials will be mailed to you at the Company's expense.

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

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

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

To ensure that a paper copy of the Management Information Circular can be delivered to a requesting shareholder in time for such shareholder to receive and review the Management Information Circular and return the completed instrument of proxy or voting instruction form prior to the deadline of at least 48 hours before the time of the Meeting or any adjournment(s) or postponement(s) thereof, excluding Saturdays, Sundays and holidays as set out under the heading "Appointment and Revocation of Proxies" in this Management Information Circular, it is strongly suggested that a shareholder's request is received no later than June 13, 2025. The Management Information Circular will be sent to such shareholders within three business days of their request if such requests are made before the Meeting. Following the Meeting, the Management Information Circular will be sent to such shareholders within ten days of their request. Those registered shareholders and Beneficial Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting materials. Beneficial shareholders who are OBOs will not receive the Notice and Access Notification or the proxy materials unless their intermediary assumes the costs of delivery.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The Company is authorized to issue an unlimited number of common shares without par value, of which 5,293,403 shares are issued and outstanding. Persons who are registered shareholders at the close of business on April 29, 2025 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

To the knowledge of the directors and executive officers of the Company, no person, other than Troy Minerals Inc., beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company. As at the date hereof, Troy Minerals Inc. held 18.9% of the voting shares of the Company.

### **PARTICULARS OF MATTERS TO BE ACTED UPON**

To the knowledge of the Company's directors, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting and discussed below.

#### **Presentation of Financial Statements**

The audited consolidated financial statements of the Company for the financial year ended December 31, 2024, together with the auditor's report thereon, will be placed before the Meeting. The Company's financial statements are available on the System of Electronic Document Analysis and Retrieval (SEDAR) website at [www.sedarplus.ca](http://www.sedarplus.ca).

#### **Election of Directors**

The Company proposes to fix the number of directors of the Company at four (4) and to nominate the three (3) persons listed below for election as directors. Each director will hold office until the next annual general meeting of the Company or until their successor is elected or appointed, unless their office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the Common Shares represented by Proxy for the election of any other person or persons as directors.

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

<b>Name, Residence and Present Position within the Company</b>	<b>Director Since</b>	<b>Number of Shares Beneficially Owned, Directly or Indirectly, or Over Which Control or Discretion is Exercised<sup>(1)</sup></b>	<b>Principal Occupation<sup>(1)</sup></b>
Tyler Thorburn <sup>(2)</sup> Ontario, Canada <i>Director</i>	March 25, 2025	Nil	Corporate Development Advisor
Kosta Tsoutsis <sup>(2)</sup> British Columbia, Canada <i>Director Nominee</i>	N/A	Nil	CEO, M3 Metals Corp.
Richard Paolone <sup>(2)</sup> Ontario, Canada <i>Director Nominee</i>	N/A	Nil	Securities Lawyer

**Notes:**

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

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

- (a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while that person was acting in that capacity;
- (b) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the proposed director ceased to act in that capacity, and which resulted from an event that occurred while that person was acting in that capacity; or
- (c) while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Mr. Paolone is a former director and the Chief Executive Officer of Rotonda Ventures Corp. ("Rotonda"). Rotonda was subject to a cease trade order issued by the British Columbia Securities Commissions on September 3, 2020 for failure to file its annual financial statements and accompanying management's discussion and analysis for the period ended April 30, 2020, within the prescribed time period under applicable securities laws. As of the date of this Circular, this cease trade order has not been revoked. Mr. Paolone resigned from his positions of CEO and director as of May 8, 2025.

Mr. Paolone is a former director and the Chief Executive Officer of 1143990 BC Ltd. ("990"). 990 was subject to a cease trade order issued by the British Columbia Securities Commissions on September 3, 2020 for failure to file its annual financial statements and accompanying management's discussion and analysis for the period ended November 30, 2019, within the prescribed time period under applicable securities laws. As of the date of this Circular, this cease trade order has not been revoked. Mr. Paolone resigned from his positions of CEO and director as of May 8, 2025.

Mr. Paolone is currently a director of Critical Infrastructure Technologies Ltd. ("CCCT") which was subject to a cease trade order due to not filing annual audited financial statements for the year ended June 30, 2024 and Management's discussion and analysis for the year ended June 30, 2024; and Chief Executive Officer and Chief Financial Officer certifications of the annual filings for the year ended June 30, 2024. As of the date of this Circular, the cease trade has been revoked.

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

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

### **Appointment of Auditor**

Management is recommending that Shareholders vote to appoint Dale Matheson Carr-Hilton Labonte LLP (“DMCL”) as auditors of the Company until the next annual meeting of Shareholders and to authorize the directors to fix the remuneration to be paid to the auditor.

### **Approval of Proposed Stock Option Plan**

At the Meeting, Shareholders of the Company will be asked to approve and adopt a new 10% rolling stock option plan (the “**New Option Plan**”) for the Company, to replace the current stock option plan in place of the Company (the “**Current Option Plan**”). The purpose of the New Option Plan, attached as “Schedule B” hereto, is to advance the interests of the Company and its shareholders by attracting, retaining and motivating the performance of selected directors, officers, employees or consultants of the Company of high calibre and potential and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its Common Shares. The New Option Plan provides that, subject to the requirements of the Canadian Securities Exchange, the aggregate number of securities reserved for issuance, set aside and made available for issuance under the New Option Plan may not exceed 10% of the number of Common Shares of the Company issued and outstanding from time to time.

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

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

Shareholders will be asked at the Meeting to approve, with or without variation, the following ordinary resolution and Management recommends that Shareholders vote in respect of such resolution:

“BE IT RESOLVED as an ordinary resolution THAT”:

- (a) the Company’s stock option plan (the “**Plan**”) be approved, and that in connection therewith a maximum of 10% of the issued and outstanding Common Shares at the time of each grant be approved for granting as options;
- (b) all unallocated entitlements under the Plan be approved, and the Company has the ability to continue granting options under the Plan until June 14, 2027, which is the date that is three (3) years from the date at which shareholder approval is being sought; and
- (c) any one director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required, as in the opinion of such director or officer may be necessary or appropriate in order to give effect to this resolution.”



## Approval of Restricted Share Unit Plan

At the Meeting, Shareholders of the Company will be asked to approve and adopt a new 10% restricted share unit plan (the “**RSU Plan**”) for the Company. The purpose of the RSU Plan, attached as “Schedule C” hereto, is to secure for the Company and its Shareholders the benefits of incentive inherent in share ownership by eligible persons who, in the judgment of the Board, will be responsible for its future growth and success. The Board also contemplates that through the Plan, the Company will be better able to compete for and retain the services of the individuals needed for the continued growth and success of the Company.

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

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

At the Meeting, shareholders will be asked to consider, and if thought advisable, to approve by way of ordinary resolution, the 2022 RSU Plan, a copy of which is attached hereto as Appendix “C”.

Shareholders will be asked at the Meeting to approve, with or without variation, the following ordinary resolution and Management recommends that Shareholders vote in respect of such resolution:

“BE IT RESOLVED as an ordinary resolution THAT:

- (a) the Company’s restricted share unit plan (the “**Plan**”) be approved, and that in connection therewith a maximum of 10% of the issued and outstanding Common Shares at the time of each grant be approved for granting as restricted share units (“**RSUs**”);
- (b) all unallocated entitlements under the Plan be approved, and the Company has the ability to continue granting RSUs under the Plan until June 14, 2027, which is the date that is three (3) years from the date at which shareholder approval is being sought; and
- (c) any one director or officer of the Company be authorized and directed to do all acts and things and to execute and deliver all documents required, as in the opinion of such director or officer may be necessary or appropriate in order to give effect to this resolution.”

## OTHER BUSINESS

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

## EXECUTIVE COMPENSATION

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

- (a) the Company’s chief executive officer (“**CEO**”);
- (b) the Company’s chief financial officer (“**CFO**”);
- (c) in respect of the Company, and its subsidiaries, if applicable, the most highly compensated executive officer other than the CEO and the CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year; and
- (d) each individual who would be a named executive officer under subsection (c) above but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

As at December 31, 2024, the end of the most recently completed financial year of the Company, the Company had two NEOs,

Rishi Kwatra, CEO, and Jatinder Sandhar, CFO.

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

### Director and Named Executive Officer Compensation

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

Table of compensation excluding compensation securities							
Name and position	Year Ended December 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
<b>Lara Smith</b> <sup>(1) (10) (11)</sup> <i>Former CEO, President, and Current Director</i>	2024	\$72,150	Nil	Nil	Nil	Nil	\$72,150
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Nelson Lamb</b> <sup>(10)</sup> <i>Former CFO</i> <sup>(2)</sup>	2024	\$14,000	Nil	Nil	Nil	Nil	\$14,000
	2023	\$42,000	Nil	Nil	Nil	Nil	\$42,000
<b>Hugh Oswald</b> <sup>(3)</sup> <i>Former Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Simon Hobson</b> <sup>(4)</sup> <i>Former Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Allan Larmour</b> <sup>(5)</sup> <i>Current Director</i>	2024	\$30,000	Nil	Nil	Nil	Nil	\$30,000
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Rana Vig</b> <sup>(6) (11)</sup> <i>Former Director</i>	2024	\$52,500	Nil	Nil	Nil	Nil	\$52,500
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Adrian Smith</b> <sup>(7)</sup> <i>Former Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Jatinder Sandhar</b> <sup>(8) (10)</sup> <i>Current CFO</i>	2024	\$26,667	Nil	Nil	Nil	Nil	\$26,667
	2023	Nil	Nil	Nil	Nil	Nil	Nil
<b>Rishi Kwatra</b> <sup>(9) (10)</sup> <i>Current CEO</i>	2024	\$15,000	Nil	Nil	Nil	Nil	\$15,000
	2023	Nil	Nil	Nil	Nil	Nil	Nil

#### Notes:

- (1) Ms. Smith was appointed as CEO of the Company on December 22, 2022 and CFO of the Company on February 1, 2024. Ms. Smith was appointed as a Director and President of the Company on June 3, 2021. Ms. Smith resigned as CFO on May 10, 2024, and resigned as CEO of the Company October 25, 2024. Ms. Smith is not standing for re-election as a Company Director for the ensuing year.
- (2) Mr. Lamb was appointed as CFO of the Company on October 20, 2022 and resigned on February 1, 2024.
- (3) Mr. Oswald was appointed as a Director of the Company on September 20, 2022 and resigned on June 3, 2024.
- (4) Mr. Hobson was appointed as a Director of the Company on February 6, 2023 and resigned on May 15, 2024.
- (5) Mr. Larmour was appointed as a Director of the Company on January 31, 2024. Mr. Larmour is not standing for re-election as a Company Director for the ensuing year.

- (6) Mr. Vig was appointed as a Director of the Company on February 7, 2024 and resigned on September 19, 2024.
- (7) Mr. Smith was appointed as a Director of the Company on September 19, 2024 and resigned on March 25, 2025.
- (8) Mr. Sandhar was appointed as CFO of the Company on May 10, 2024
- (9) Mr. Kwatra was appointed as CEO and Corporate Secretary of the Company on October 25, 2024.
- (10) Management fees paid to companies controlled by NEOs – \$69,000 paid in Management fees to a company controlled by former CEO Lara Smith; \$14,000 paid in Management fees to a company controlled by former CFO, Nelson Lamb; \$26,667 paid in Management fees to a company controlled by CFO Jatinder Sandhar; \$15,000 paid in Management fees to a company controlled by Rishi Kwatra, CEO.
- (11) Consulting fees paid to companies controlled by Directors - \$3,150 paid in consulting fees to a company controlled by director Lara Smith; \$52,500 paid in consulting fees to a company controlled by former director Rana Vig

### **Stock Options and Other Compensation Securities**

There were no compensation securities that were granted or issued to the directors and NEOs of the Company by the Company in the Company's most recently completed financial year for services provided or to be provided, directly or indirectly, to the Company.

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

### **Stock option plans and other incentive plans**

See "Approval of Stock Option Plan" and "Approval of Restricted Share Unit Plan" above for the material terms of the Company's proposed New Option Plan and the Company's proposed RSU Plan.

The Current Option Plan (to be replaced by the New Option Plan), was last approved by shareholders of the Company on March 13, 2023. It provides for the following the aggregate number of securities reserved for issuance, set aside and made available for issuance of 10% of the number of Common Shares of the Company issued and outstanding from time to time. The Current Option Plan is administered by the Board or a committee of the Board, either of which has full and final authority with respect to the granting of all Options thereunder. Options may be granted under the Current Option Plan to such directors, officers, employees or consultants of the Company, as the Board may from time to time designate.

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

### **Employment, consulting and management agreements**

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

### **Oversight and Description of Director and Named Executive Officer Compensation**

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

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

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

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

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

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

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

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plan (excluding securities reflected in column (a)) (c)</b>
Equity compensation plans approved by Shareholders (the Current Option Plan)	65,000	\$0.20	464,340
Equity compensation plans not approved by Shareholders	N/A	N/A	N/A
<b>Total:</b>	65,000	-	464,340

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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

### MANAGEMENT CONTRACTS

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

### STATEMENT OF CORPORATE GOVERNANCE

#### Corporate Governance

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

corporate governance practices. This disclosure is presented below.

### **Board of Directors**

The Board currently consists of three (3) members, Lara Smith, Allan Larmour, and Tyler Thorburn, and it is proposed that three (3) directors be nominated at the Meeting, being Tyler Thorburn, Richard Paolone and Kosta Tsoutsis.

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

### **Other Directorships**

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

<b>Name</b>	<b>Name of other reporting issuer and Exchange</b>
Tyler Thorburn	Sonoran Desert Copper Corp. – TSX-V
Kosta Tsoutsis	M3 Metals Corp. – TSX-V K9 Gold Corp. – TSX-V Castlebar Capital Corp. – TSX- V Live Energy Minerals Corp. - CSE
Richard Paolone	Critical Infrastructure Technologies Inc - CSE SBD Capital Corp. – CSE Safe Supply Streaming Co. Ltd - CSE Xander Resources Inc. - TSX-V WISR AI – CSE Flurotech Ltd. - NEX

### **Orientation and Continuing Education**

New Board members receive an orientation package which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

### **Ethical Business Conduct**

The Board has not adopted a formal code of business conduct and ethics. The Board is of the view that the fiduciary duties placed on individual directors by the Company’s governing legislation and common law together with corporate statutory restrictions on an individual director’s participation in Board decisions in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the Shareholders for election at the annual general meeting. The Board takes in to account the number of directors required to carry out the Board’s duties effectively and to maintain diversity of views and experience.

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

### **Compensation**

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

## Other Board Committees

The Board has no committees other than the Audit Committee.

## Assessments

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

## AUDIT COMMITTEE

### Audit Committee Disclosure

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

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

### The Audit Committee’s Charter

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

### Composition of the Audit Committee

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

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

### Relevant Education and Experience

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

Richard Paolone – Mr. Paolone is a Toronto-based securities lawyer whose focus includes an emphasis on natural resources and diversified industries. Mr. Paolone is the principal lawyer of Paolone Law Professional Corporation. In his private practice, he

has developed experience with respect to public companies, capital markets, mergers and acquisitions, and other facets fundamental to the natural resource sector.

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

### Audit Committee Oversight

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

### Reliance on Certain Exemptions

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

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

### Pre-approval Policies and Procedures

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

### External Auditor Service Fees

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

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

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2024	\$47,826	Nil	\$1,500 <sup>(1)</sup>	Nil
December 31, 2023	\$29,000	Nil	\$7,500	Nil

(1) estimated fees to prepare and file for 2024 tax year.

### Exemption

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

**ADDITIONAL INFORMATION**

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

**DIRECTORS' APPROVAL**

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

**ON BEHALF OF THE BOARD OF DIRECTORS**

*"Tyler Thorburn"*

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Tyler Thorburn

Director



## Schedule “A”

### **AUDIT COMMITTEE CHARTER**

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

#### **Mandate**

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

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

#### **Composition**

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

If the Company ceases to be a “venture issuer” (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company’s Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company’s financial statements.

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

#### **Meetings**

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

### Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

#### Documents/Reports Review

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

#### External Auditors

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

- such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

#### Financial Reporting Processes

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

#### Other

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

## Schedule “B”

**MOLTEN METALS CORP.**  
(the “Company”)

**STOCK OPTION PLAN**

**Dated for Reference: ●, 2025**

**ARTICLE 1**  
**PURPOSE AND INTERPRETATION**

**Purpose and Application of Exchange Policies**

1.1 The purpose of this Plan is to advance the interests of the Company by encouraging equity participation in the Company through the acquisition of common shares of the Company. It is the intention of the Company that, if the common shares of the Company are listed on the Exchange, this Plan will always follow the Policies of the Exchange, which are incorporated and form part of this Plan. If there is a conflict between the Policies of the Exchange and the Plan, the Policies of the Exchange shall apply and supersede the Plan.

**Definitions**

1.2 In this Plan:

- (a) **Affiliate** means a company that is a parent or subsidiary of the Company, or that is controlled by the same entity as the Company;
- (b) **Associate** has the meaning set out in the Securities Act;
- (c) **Black-out Period** means an interval of time during which the Company has determined that one or more Participants may not trade any securities of the Company because they may be in possession of undisclosed material information pertaining to the Company, or when in anticipation of the release of quarterly or annual financials, to avoid potential conflicts associated with a company’s insider-trading policy or applicable securities legislation, (which, for greater certainty, does not include the period during which a cease trade order is in effect to which the Company or in respect of an Insider, that Insider, is subject);
- (d) **Board** means the board of directors of the Company or any committee thereof duly empowered or authorized to grant Options under this Plan;
- (e) **Change of Control** includes situations where after giving effect to the contemplated transaction and as a result of such transaction:
  - (i) any one Person holds a sufficient number of voting shares of the Company or resulting company to affect materially the control of the Company or resulting company, or,
  - (ii) any combination of Persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, holds in total a sufficient number of voting shares of the Company or its successor to affect materially the control of the Company or its successor,

where such Person or combination of Persons did not previously hold a sufficient number of voting shares to materially affect control of the Company or its successor and, in the absence of evidence to the contrary, any Person or combination of Persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, holding more than 20% of the voting shares of the Company or resulting company is deemed to materially affect control of the Company or resulting company;

- (f) **Common Shares** means the common shares without par value in the capital of the Company;
- (g) **Company** means the company named at the top hereof and includes, unless the context otherwise requires, all of its Affiliates and successors according to law;
- (h) **Consultant** means an individual or Consultant Company, other than an Employee, Officer or Director that:
  - (i) provides on an ongoing bona fide basis, consulting, technical, managerial or like services to the Company or 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 an 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 business and affairs 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 or Consultant Company to be knowledgeable about the business and affairs of the Company;
- (i) **Consultant Company** means for an individual consultant, a company or partnership of which the individual is an employee, shareholder or partner;
- (j) **CSE** means the Canadian Securities Exchange;
- (k) **CSE Policies** means the rules and policies of the CSE as amended from time to time;
- (l) **Directors** means the directors of the Company as may be elected from time to time;
- (m) **Disinterested Shareholder Approval** means approval by a majority of the votes cast by all the Company's shareholders at a duly constituted shareholders' meeting, excluding votes attached to Common Shares beneficially owned by Insiders who are Service Providers or their Associates;
- (n) **Distribution** has the meaning assigned by the Securities Act, and generally refers to a distribution of securities by the Company from treasury;
- (o) **Effective Date** for an Option means the date of grant thereof by the Board;
- (p) **Employee** means:
  - (i) an individual who is considered an employee under the *Income Tax Act* Canada (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);
  - (ii) an individual who works full-time for the Company or a subsidiary thereof providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions are not made at source; or
  - (iii) an individual who works for the Company or its subsidiary on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company over the details and methods of work as an employee of the Company, but for whom income tax deductions need not be made at source;
- (q) **Exchange** means the share exchange where the Common Shares of the Company are listed, if the shares are listed.

- (r) **Exercise Price** means the amount payable per Common Share on the exercise of an Option, as determined in accordance with the terms hereof;
- (s) **Expiry Date** means the day on which an Option lapses as specified in the Stock Option Agreement therefor or in accordance with the terms of this Plan;
- (t) **Insider** means an insider as defined in the CSE Policies, TSXV Policies or as defined in securities legislation applicable to the Company;
- (u) **Investor Relations Activities** has the meaning assigned by Policy 1.1 of the TSXV Policies or by Policy 1 of the CSE Policies, as applicable;
- (v) **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 enterprise of the Company, but excluding a Person engaged in Investor Relations Activities;
- (w) **Market Price** has the meaning assigned by the Board;
- (x) **Officer** means a Board appointed officer of the Company;
- (y) **Option** means the right to purchase Common Shares granted hereunder to a Service Provider;
- (z) **Optioned Shares** means Common Shares that may be issued in the future to a Service Provider upon the exercise of an Option;
- (aa) **Optionee** means the recipient of an Option hereunder;
- (bb) **Outstanding Shares** means at the relevant time, the number of issued and outstanding Common Shares of the Company from time to time;
- (cc) **Participant** means a Service Provider that becomes an Optionee;
- (dd) **Person** includes a company, any unincorporated entity, or an individual;
- (ee) **Plan** means this Stock Option Plan, the terms of which are set out herein or as may be amended;
- (ff) **Plan Shares** means the total number of Common Shares which may be reserved for issuance as Optioned Shares under the Plan as provided in §2.2;
- (gg) **Policies of the Exchange** means the policies of the Exchange;
- (hh) **Regulatory Approval** means the approval of any securities regulatory authority that has lawful jurisdiction over the Plan and any Options issued hereunder;
- (ii) **Securities Act** means the Securities Act, R.S.B.C. 1996, c. 418, or any successor legislation;
- (jj) **Service Provider** means a Person who is a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Company Consultant, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers;
- (kk) **Share Compensation Arrangement** means any Option under this Plan but also includes any other stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares to a Service Provider;
- (ll) **Shareholder Approval** means approval by a majority of the votes cast by eligible shareholders of the Company at a duly constituted shareholders' meeting;

- (mm) **Stock Option Agreement** means the notice of grant of an Option delivered by the Company hereunder to a Service Provider and substantially in the form of Schedule A attached hereto; and
- (nn) **Take Over Bid** means a take over bid as defined in Multilateral Instrument 62-104 (Take-over Bids and Issuer Bids) or the analogous provisions of securities legislation applicable to the Company.

### **Other Words and Phrases**

1.3 Words and phrases used in this Plan but which are not defined in the Plan, but are defined in the CSE Policies, will have the meaning assigned to them in the CSE Policies.

### **Gender**

1.4 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

## **ARTICLE 2 STOCK OPTION PLAN**

### **Establishment of Stock Option Plan**

2.1 The Plan is hereby established to recognize contributions made by Service Providers and to create an incentive for their continuing assistance to the Company and its Affiliates.

### **Maximum Plan Shares**

2.2 The maximum aggregate number of Plan Shares that may be reserved for issuance under the Plan at any point in time is 10% of the outstanding Common Shares of the Company unless this Plan is amended pursuant to the requirements of the Exchange.

### **Eligibility**

2.3 Options to purchase Common Shares may be granted hereunder to Service Providers of the Company, or its affiliates, from time to time by the Board. Service Providers that are not individuals will be required to undertake in writing not to effect or permit any transfer of ownership or option of any of its securities, or to issue more of its securities (so as to indirectly transfer the benefits of an Option), as long as such Option remains outstanding, unless the written permission of the Company is obtained.

### **Options Granted Under the Plan**

2.4 All Options granted under the Plan will be evidenced by a Stock Option Agreement in the form attached as Schedule A, showing the number of Optioned Shares, the term of the Option, a reference to vesting terms, if any, and the Exercise Price.

2.5 Subject to specific variations approved by the Board, all terms and conditions set out herein will be deemed to be incorporated into and form part of a Stock Option Agreement made hereunder.

### **Limitations on Issue**

2.6 The following restrictions on issuances of Options are applicable under the Plan:

- a) the aggregate number of Options granted to all Service Providers conducting Investor Relations Activities in any 12-month period cannot exceed 2% of the Outstanding Shares, calculated at the time of grant.

### **Options Not Exercised**

2.7 In the event an Option granted under the Plan expires unexercised or is terminated by reason of dismissal of the Optionee for cause or is otherwise lawfully cancelled prior to exercise of the Option, the Optioned Shares that were issuable thereunder will be returned to the Plan and will be eligible for re-issuance.

### **Powers of the Board**

2.8 The Board will be responsible for the general administration of the Plan and the proper execution of its provisions, the interpretation of the Plan and the determination of all questions arising hereunder. Without limiting the generality of the foregoing, the Board has the power to

- (a) allot Common Shares for issuance in connection with the exercise of Options;
- (b) grant Options hereunder;
- (c) subject to any necessary Regulatory Approval, amend, suspend, terminate or discontinue the Plan, or revoke or alter any action taken in connection therewith, except that no general amendment or suspension of the Plan will, without the prior written consent of all Optionees, alter or impair any Option previously granted under the Plan unless the alteration or impairment occurred as a result of a change in the CSE Policies, as applicable, or the Company's tier classification thereunder; and
- (d) delegate all or such portion of its powers hereunder as it may determine to one or more committees of the Board, either indefinitely or for such period of time as it may specify, and thereafter each such committee may exercise the powers and discharge the duties of the Board in respect of the Plan so delegated to the same extent as the Board is hereby authorized so to do.

### **Amendment of the Plan by the Board of Directors**

2.9 Subject to the requirements of the CSE Policies, as applicable, and the prior receipt of any necessary Regulatory Approval, the Board may in its absolute discretion, amend or modify the Plan or any Option granted as follows:

- (a) it may make amendments which are of a typographical, grammatical or clerical nature only;
- (b) it may change the vesting provisions of an Option granted hereunder;
- (c) it may change the termination provision of an Option granted hereunder which does not entail an extension beyond the original Expiry Date of such Option;
- (d) it may make amendments necessary as a result in changes in securities laws applicable to the Company;
- (e) if the Company becomes listed or quoted on a stock exchange, it may make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (f) it may make such amendments as reduce, and do not increase, the benefits of this Plan to Service Providers.

### **Amendments Requiring Disinterested Shareholder Approval**

2.10 The Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

- (a) any reduction in the Exercise Price of an Option previously granted to an Insider.



## **Options Granted Under the Company's Previous Stock Option Plans**

2.11 Any option granted pursuant to a stock option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Plan and shall, as of the date this Plan comes into effect, be governed by the terms and conditions hereof.

## **ARTICLE 3 TERMS AND CONDITIONS OF OPTIONS**

### **Exercise Price**

3.1 The Exercise Price of an Option will be set by the Board at the time such Option is allocated under the Plan, and cannot be less than the price prescribed by the policies of the Exchange.

### **Term of Option**

3.2 An Option can be exercisable for a maximum of 10 years from the Effective Date.

### **Option Amendment**

3.3 Subject to §2.10(a) and the Policies of the Exchange, the Exercise Price of an Option may be amended only if at least six (6) months have elapsed since the later of the date of commencement of the term of the Option or the date of the last amendment of the Exercise Price.

3.4 An Option must be outstanding for at least one year before the Company may extend its term, subject to the limits contained in §3.2.

3.5 Any proposed amendment to the terms of an Option must be approved by the Board prior to the exercise of such Option.

### **Vesting of Options**

3.6 Vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:

- (a) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or
- (b) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period.

### **Effect of Take Over Bid**

3.7 If a Take Over Bid is made to the shareholders generally then the Company shall immediately upon receipt of notice of the Take Over Bid, notify each Optionee currently holding an Option of the Take Over Bid, with full particulars thereof whereupon such Option may, notwithstanding §3.6 or any vesting requirements set out in the Stock Option Agreement, be immediately exercised in whole or in part by the Optionee, subject to vesting requirements.

### **Extension of Options Expiring During Blackout Period**

3.8 Should the Expiry Date for an Option fall within a Blackout Period, or within nine (9) Business Days following the expiration of a Blackout Period, such Expiry Date shall, be automatically extended without any further act or formality to that day which is the tenth (10th) Business Day after the end of the Blackout Period, such tenth

Business Day to be considered the Expiry Date for such Option for all purposes under the Plan. Notwithstanding §2.8, the tenth Business Day period referred to in this §3.8 may not be extended by the Board.

### **Optionee Ceasing to be Director, Employee or Service Provider**

3.9 Options may be exercised after the Service Provider has left his/her employ/office or has been advised by the Company that his/her services are no longer required or his/her service contract has expired, until the term applicable to such Options expires, except as follows:

- (a) in the case of the death of an Optionee, any vested Option held by him at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such Option;
- (b) an Option granted to (i) directors or officers will expire 90 days and (ii) to all others including, but not limited to, employees and consultants, will expire 30 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option) after the date the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company; and
- (c) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate without right to exercise same.

### **Non Assignable**

3.10 Subject to §3.9, all Options will be exercisable only by the Optionee to whom they are granted and will not be assignable or transferable.

### **Adjustment of the Number of Optioned Shares**

3.11 The number of Common Shares subject to an Option will be subject to adjustment in the events and in the manner following:

- (a) in the event of a subdivision of Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a greater number of Common Shares, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder, in addition to the number of Optioned Shares in respect of which the right to purchase is then being exercised, such additional number of Common Shares as result from the subdivision without an Optionee making any additional payment or giving any other consideration therefor;
- (b) in the event of a consolidation of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, into a lesser number of Common Shares, the Company will thereafter deliver and an Optionee will accept, at the time of purchase of Optioned Shares hereunder, in lieu of the number of Optioned Shares in respect of which the right to purchase is then being exercised, the lesser number of Common Shares as result from the consolidation;
- (c) in the event of any change of the Common Shares as constituted on the date hereof, at any time while an Option is in effect, the Company will thereafter deliver at the time of purchase of Optioned Shares hereunder the number of shares of the appropriate class resulting from the said change as an Optionee would have been entitled to receive in respect of the number of Common Shares so purchased had the right to purchase been exercised before such change;
- (d) in the event of a capital reorganization, reclassification or change of outstanding equity shares (other than a change in the par value thereof) of the Company, a consolidation, merger or amalgamation of the Company with or into any other company or a sale of the property of the Company as or substantially as an entirety at any time while an Option is in effect, an Optionee will thereafter have

the right to purchase and receive, in lieu of the Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option, the kind and amount of shares and other securities and property receivable upon such capital reorganization, reclassification, change, consolidation, merger, amalgamation or sale which the holder of a number of Common Shares equal to the number of Optioned Shares immediately theretofore purchasable and receivable upon the exercise of the Option would have received as a result thereof. The subdivision or consolidation of Common Shares at any time outstanding (whether with or without par value) will not be deemed to be a capital reorganization or a reclassification of the capital of the Company for the purposes of this §3.11;

- (e) an adjustment will take effect at the time of the event giving rise to the adjustment, and the adjustments provided for in this section are cumulative;
- (f) the Company will not be required to issue fractional shares in satisfaction of its obligations hereunder. Any fractional interest in a Common Share that would, except for the provisions of this §3.11, be deliverable upon the exercise of an Option will be cancelled and not be deliverable by the Company; and
- (g) if any questions arise at any time with respect to the Exercise Price or number of Optioned Shares deliverable upon exercise of an Option in any of the events set out in this §3.11, such questions will be conclusively determined by the Company's auditors, or, if they decline to so act, any other firm of Chartered Accountants, in Vancouver, British Columbia (or in the city of the Company's principal executive office) that the Company may designate and who will be granted access to all appropriate records and such determination will be binding upon the Company and all Optionees.

#### **ARTICLE 4**

#### **OPTION AGREEMENT AND EXERCISE PROCEDURES**

##### **Stock Option Agreement**

4.1 Upon grant of an Option hereunder, an authorized officer of the Company will deliver to the Optionee a Stock Option Agreement detailing the terms of such Options and upon such delivery the Optionee will be subject to the Plan and have the right to purchase the Optioned Shares at the Exercise Price set out therein subject to the terms and conditions hereof, including any additional requirements contemplated with respect to the payment of required withholding taxes on behalf of Optionees.

##### **Manner of Exercise**

4.2 An Optionee who wishes to exercise his Option may do so by delivering

- (a) a written notice to the Company specifying the number of Optioned Shares being acquired pursuant to the Option; and
- (b) a certified cheque, wire transfer or bank draft payable to the Company for the aggregate Exercise Price for the Optioned Shares being acquired, plus any required withholding tax amount subject to §4.3.

##### **Tax Withholding and Procedures**

4.3 Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law. Without limiting the generality of the foregoing, an Optionee who wishes to exercise an Option must, in addition to following the procedures set out in §4.2 and elsewhere in this Plan, and as a condition of exercise:

- (a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or

- (b) otherwise ensure, in a manner acceptable to the Company (if at all) in its sole and unfettered discretion, that the amount will be securely funded;

and must in all other respects follow any related procedures and conditions imposed by the Company.

### **Delivery of Optioned Shares and Hold Periods**

4.4 As soon as practicable after receipt of the notice of exercise described in §4.2 and payment in full for the Optioned Shares being acquired, the Company will direct its transfer agent to issue to the Optionee the appropriate number of Optioned Shares. If the Exercise Price is below the current market price of the Common Shares at the time of grant, the certificate representing the Optioned Shares or written notice in the case of uncertificated shares will include a legend stipulating that the Optioned Shares issued are subject to a four-month hold period commencing the date of the Stock Option Agreement.

## **ARTICLE 5 GENERAL**

### **Employment and Services**

5.1 Nothing contained in the Plan will confer upon or imply in favour of any Optionee any right with respect to office, employment or provision of services with the Company, or interfere in any way with the right of the Company to lawfully terminate the Optionee's office, employment or service at any time pursuant to the arrangements pertaining to same. Participation in the Plan by an Optionee is voluntary.

### **No Representation or Warranty**

5.2 The Company makes no representation or warranty as to the future market value of Common Shares issued in accordance with the provisions of the Plan or to the effect of the *Income Tax Act* (Canada) or any other taxing statute governing the Options or the Common Shares issuable thereunder or the tax consequences to a Service Provider. Compliance with applicable securities laws as to the disclosure and resale obligations of each Participant is the responsibility of each Participant and not the Company.

### **Interpretation**

5.3 The Plan will be governed and construed in accordance with the laws of the Province of British Columbia.

### **Continuation of Plan**

5.4 The Plan will become effective from and after ●, 2025, and will remain effective provided that the Plan, or any amended version thereof receives Shareholder Approval at each annual general meeting of the holders of Common Shares of the Company subsequent to ●, 2025.

### **Amendment of the Plan**

5.5 The Board reserves the right, in its absolute discretion, to at any time amend, modify or terminate the Plan with respect to all Common Shares in respect of Options which have not yet been granted hereunder. Any amendment to any provision of the Plan will be subject to any necessary Regulatory Approvals unless the effect of such amendment is intended to reduce (but not to increase) the benefits of this Plan to Service Providers. The Board has the right to amend this Plan without the prior Shareholder Approval or the Disinterested Shareholder Approval if such approval is required to comply with Exchange policies.

**SCHEDULE A**  
**MOLTEN METALS CORP.**  
**STOCK OPTION AGREEMENT**

**Molten Metals Corp.** (the “**Company**”) has granted to \_\_\_\_\_ (the “**Optionee**”), an option to acquire common shares (the “**Options**”) of the Company, subject to the terms and conditions of the Company’s stock option plan (the “**Plan**”) established by the Company or any successor plan thereto, as amended from time to time in accordance with its terms, subject to amendment, if required by the Canadian Securities Exchange, which are deemed to be incorporated in this stock option agreement (the “**Option Agreement**”), and to the following specific provisions:

**Option Agreement and Grant Date:**

**Position with Company:**

**Number of Options:**

**Exercise Price:**

**Expiry Date:**

**Option Vesting Schedule:**

The Company and the Optionee represent that the Optionee, under the terms and conditions of the Plan, is a bona fide Service Provider (as defined in the Plan), entitled to receive Options pursuant to applicable regulatory policies.

The Optionee may exercise the Options within 90 days (if you are a director or officer) or 30 days (if you are an employee or consultant) following cessation of the Optionee’s position with the Company, or such other time, not to exceed one year, as shall be determined by the board of directors of the Company (the “**Board**”) as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company.

For directors, officers and employees of the Company who are resident in Canada, by signing this Option Agreement, the undersigned Optionee also acknowledges that, as a result of certain policy changes in Canada's Federal Budget introduced March 4, 2010, effective January 1, 2011, upon the exercise of all or any portion of the Option, the Optionee will be required to provide the Company with a payment equal to the income taxes due on the taxable employment benefit to be received by the Optionee through such exercise (the “**Tax Withholding Amount**”).

For independent consultants of the Company, any taxable benefit that arises from the exercise of the Option is solely the responsibility of the consultant to report any such tax benefit on his or her income tax return, if applicable, in his jurisdiction of residence.

*[For U.S. Optionees, include: The Optionee acknowledges that the common shares acquired on exercise of the Option shall bear a legend restricting the transferability thereof, such legend to be substantially in the following form:*

“THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED OR STATE SECURITIES LAWS. THE SHARES MAY NOT BE OFFERED FOR SALE, SOLD, PLEDGED OR OTHERWISE DISPOSED OF UNLESS SO REGISTERED OR QUALIFIED, UNLESS AN EXEMPTION EXISTS OR UNLESS SUCH DISPOSITION IS NOT SUBJECT TO U.S. FEDERAL OR STATE SECURITIES LAWS, AND THE COMPANY MAY REQUIRE THAT THE AVAILABILITY OF ANY EXEMPTION OR THE INAPPLICABILITY OF SUCH SECURITIES LAWS BE ESTABLISHED BY AN OPINION OF COUNSEL, WHICH OPINION OF COUNSEL SHALL BE REASONABLY SATISFACTORY TO THE COMPANY.”

**Acknowledgement – Personal Information**

The information set out in this Option Agreement about the undersigned Optionee will be used by the Company for making certain filings with applicable regulatory authorities. The Optionee acknowledges and consents to the collection and use of the Personal Information contained in this Option Agreement by the Company for the above purposes or as otherwise required by applicable regulatory authorities from time to time in accordance with their regulations. If you are in doubt about the above applicable requirements, please contact the Company.

**Acknowledged and agreed by the Optionee:**

\_\_\_\_\_

Address

Address (continued)

Telephone Number

Email Address

**MOLTEN METALS CORP.**

\_\_\_\_\_  
Authorized Signatory

**MOLTEN METALS CORP.**  
(the “Company”)

**STOCK OPTION EXERCISE NOTICE**

**TO:     MOLTEN METALS CORP.**

The undersigned hereby gives notice of exercise of Options as detailed below and encloses a cheque or bank draft, payable to the Company, in the designated amount representing payment in full for those shares.

<b>Option Agreement and Grant Date:</b>	_____
<b>Number of Options Exercised:</b>	_____
<b>Position with Company:</b>	_____
<b>Exercise Price:</b>	\$ _____
<b>Option Exercise Amount:</b>	\$ _____
<b>Plus Tax Withholding Amount, if applicable:</b>	\$ _____
<b>TOTAL:</b>	\$ _____
<b>Balance of number of Options remaining exercisable until _____:</b>	_____

DATED \_\_\_\_\_

\_\_\_\_\_  
Print name of Optionee

\_\_\_\_\_  
Signature of Optionee

\_\_\_\_\_  
Address (for registration of shares)

\_\_\_\_\_  
Delivery address (if different from share registration  
address)

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Email Address

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**Schedule “C”**

**MOLTEN METALS CORP.**  
(the “Company”)

**RESTRICTED SHARE UNIT PLAN**

**Dated for Reference: ●, 2025**

**General Provisions**

**Establishment and Purpose**

The Company hereby establishes a restricted share unit plan known as the “Restricted Share Unit Plan” or the “Plan”.

The purpose of this Plan is to allow for certain discretionary bonuses and similar awards as an incentive and reward for selected Eligible Persons related to the achievement of long-term financial and strategic objectives of the Company and the resulting increases in shareholder value. This Plan is intended to promote a greater alignment of interests between the shareholders of the Company and the selected Eligible Persons by providing an opportunity to participate in increases in the value of the Company.

**Definitions**

In this Plan:

**Applicable Withholding Tax** has the meaning set forth in §0;

**Award** means an agreement evidencing the grant of a Restricted Share Unit;

**Award Payout** means the applicable Share issuance or cash payment in respect of a vested Restricted Share Unit pursuant and subject to the terms and conditions of this Plan and the applicable Award;

**Blackout Period** means the period of time when, pursuant to any policies of the Corporation or any resolution of the Board, any Shares may not be traded by certain persons as designated by the Company, including a holder of any Restricted Share Unit;

**Board** means the Board of Directors of the Company;

**Change of Control** in respect of any Recipient has the meaning ascribed to such term (in a relevant context) in the Recipient’s then existing employment agreement with the Company or, if no meaning is so ascribed, means the acquisition by any person or by any person and its joint actors (as such term is defined in the Securities Act), whether directly or indirectly, of voting securities (as such term is defined in Securities Act) of the Company which, when added to all of the voting securities of the Company at the time held by such person and its joint actors, totals for the first time not less than 50% of the outstanding voting securities of the Company;

**Committee** means the Compensation Committee of the Board, consisting of not less than three directors, to whom the authority of the Board is delegated in accordance with §0;

**Company** means Molten Metals Corp., and includes any successor company thereto;

**CSE** means the Canadian Securities Exchange;

**Director** means a member of the Board or of the board of directors of a Related Entity;

**Eligible Person** means any person who is a Director, Employee, Officer or Consultant;



**Employee** means an employee of the Company or of a Related Entity;

**Expiry Date** means December 31 of the third calendar year after the Grant Date, or such earlier date as may be established by the Board in respect of an Award at the time of grant of the Award;

**Fair Market Value** means, as at a particular date, for the purpose of calculating the applicable Vesting Date Value and Award Payout,

if the Shares are listed on the TSXV or the CSE, the greater of : (i) the weighted average of the trading price per Share on the TSXV for the last five trading days ending on that date; and (ii) the closing price of the Shares on the day before that date,

if the Shares are listed on the TSX, the volume weighted average price per Share traded on the TSX over the last five trading days preceding that date,

if the Shares are not listed on the TSX, the TSXV or the CSE, the value established by the Board based on the volume weighted average price per Share traded on any other public exchange on which the Shares are listed over the same period, or

if the Shares are not listed on any public exchange, the value per Share established by the Board based on its determination of the fair value of a Share;

**Grant Date** means the date of grant of any Restricted Share Unit;

**IFRS** means the International Financial Reporting Standards as adopted by the Accounting Standards Board of Canada;

**Insider** means: (i) a Director or Officer of the Company; (ii) a Director or Officer of a company that is an Insider or Related Entity of the Company; (iii) a person that beneficially owns or controls, directly or indirectly, Shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company; and (iv) the Company itself if it holds any of its own securities;

**Officer** means an individual who is an officer of the Company or of a Related Entity as an appointee of the Board or the board of directors of the Related Entity, as the case may be;

**Plan** means this Restricted Share Unit Plan, as amended from time to time;

**Recipient** means an Eligible Person who may be granted Restricted Share Units from time to time under this Plan;

**Related Entity** means a person that is controlled by the Company. For the purposes of this Plan, a person (first person) is considered to control another person (second person) if the first person, directly or indirectly, has the power to direct the management and policies of the second person by virtue of

ownership of or direction over voting securities in the second person,

a written agreement or indenture,

being the general partner or controlling the general partner of the second person, or

being a trustee of the second person;

**Required Approvals** has the meaning contained in §0.

**Restricted Period** means the period of time: (i) during a Black Out Period; and (ii) within five Business Days following the end of a Black Out Period;

**Restricted Share Unit** means a right granted under this Plan to receive the Award Payout on the terms contained in this Plan as more particularly described in §0;

**Retirement** means, with respect to a Recipient, the early or normal retirement of the Recipient within the meaning of the pension plan of the Company for salaried employees, whether or not such Recipient is a member of that pension plan, or, if the Company does not have such a plan, the date on which the Recipient reaches age 65;

**Securities Act** means the *Securities Act*, R.S.B.C. 1996, c. 418, as amended from time to time;

**Share** means a Common share in the capital of the Company as from time to time constituted;

**Share Compensation Arrangement** means any share option, share option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares to Directors, Officers or Employees of the Company;

**Shareholder Approval** means approval by the shareholders of the Company shareholders in accordance with the rules of the Stock Exchange;

**Stock Exchange** means the TSX, the TSXV, the CSE or any other stock exchange on which the Shares are then listed for trading, as applicable;

**Termination** means, with respect to a Recipient, that the Recipient has ceased to be an Eligible Person, other than as a result of Retirement, and has ceased to fulfil any other role as employee or officer of the Company or any Related Entity, including as a result of termination of employment, resignation from employment, removal as an officer, death or Total Disability;

**Total Disability** means, with respect to a Recipient, that, solely because of disease or injury, within the meaning of the long-term disability plan of the Company, the Recipient is deemed by a qualified physician selected by the Company to be unable to work at any occupation which the Recipient is reasonably qualified to perform;

**Trigger Date** means, with respect to a Restricted Share Unit, the date set by the Board at the time of grant, and if no date is set by the Board, then December 1 of the third calendar year following the Grant Date of the Restricted Share Unit, as such may be amended in accordance with §0;

**TSX** means The Toronto Stock Exchange;

**TSXV** means the TSX Venture Exchange; and

**Vesting Date Value** means the notional value, as at a particular date, of the Fair Market Value of one Share.

**Administration**

The Board will, in its sole and absolute discretion, but taking into account relevant corporate, securities and tax laws,

interpret and administer this Plan,

establish, amend and rescind any rules and regulations relating to this Plan, and

make any other determinations that the Board deems necessary or appropriate for the administration of this Plan.

The Board may correct any defect or any omission or reconcile any inconsistency in this Plan in the manner and to the extent the Board deems, in its sole and absolute discretion, necessary or appropriate. Any decision of the Board in the interpretation and administration of this Plan will be final, conclusive and binding on all parties concerned. All expenses of administration of this Plan will be borne by the Company.

**Delegation to Committee**

All of the powers exercisable hereunder by the Board may, to the extent permitted by law and as determined by a resolution of the Board, be delegated to a Committee including, without limiting the generality of the foregoing, those referred to under §0).

#### **Incorporation of Terms of Plan**

Subject to specific variations approved by the Board all terms and conditions set out herein will be incorporated into and form part of each Restricted Share Unit granted under this Plan.

#### **Effective Date**

**This Plan will be effective on ●, 2025.** The Board may, in its discretion, at any time, and from time to time, issue Restricted Share Units to Eligible Persons as it determines appropriate under this Plan. However, any such issued Restricted Share Units may not be paid out in Shares in any event until receipt of the necessary Shareholder Approval of the Company, the CSE and any other regulatory bodies (the “**Required Approvals**”).

#### **Maximum Shares Reserved**

The maximum aggregate number of Shares that may be reserved for issuance from treasury under this Plan at any point in time, subject to adjustment pursuant to §0, is **10%** of the outstanding Shares at the time Shares are reserved for issuance as a result of the issuance of a Restricted Share Unit unless this Plan is amended pursuant to the requirements of the applicable Stock Exchange that the Company is listed on.

### **Awards under this plan**

#### **Recipients**

Only Eligible Persons are eligible to participate in this Plan and receive one or more Restricted Share Units. Restricted Share Units that may be granted hereunder to a particular Eligible Person in a calendar year will (subject to any applicable terms and conditions) represent a right to a bonus or similar award to be received for services rendered by such Eligible Person to the Company or a Related Entity, as the case may be, in the Company’s or the Related Entity’s fiscal year ending in, or coincident with, such calendar year, as determined by the Board in its discretion.

#### **Grant**

The Board may, in its discretion, at any time, and from time to time, grant Restricted Share Units to Eligible Persons as it determines is appropriate, subject to the limitations set out in this Plan. In making such grants the Board may, in its sole discretion but subject to §0, in addition to Performance Conditions set out below, impose such conditions on the vesting of the Awards as it sees fit, including imposing a vesting period on grants of Restricted Share Units.

#### **Performance Conditions**

At the time a grant of a Restricted Share Unit is made, the Board may, in its sole discretion, establish such performance conditions for the vesting of Restricted Share Units as may be specified by the Committee in the Award (the “**Performance Conditions**”). The Board may use such business criteria and other measures of performance as it may deem appropriate in establishing any Performance Conditions, and may exercise its discretion to reduce the amounts payable under any Award subject to Performance Conditions. The Board may determine that an Award shall vest in whole or in part upon achievement of any one performance condition or that two or more Performance Conditions must be achieved prior to the vesting of an Award. Performance Conditions may differ for Awards granted to any one Grantee or to different Grantees.

#### **Vesting**

Except as provided in this Plan, Restricted Share Units issued under this Plan will vest on the date (the “**Vesting Date**”) that is the later of:

the Trigger Date; and

the date upon which the relevant Performance Condition or other vesting condition set out in the Award has been satisfied,

provided that

Restricted Share Units shall only vest on the Trigger Date to the extent that the Performance Conditions or other vesting conditions set out in an Award have been satisfied on or before the Trigger Date;

if the date in section 0 or 0 occurs during a Restricted Period, the Vesting Date shall be extended to a date which is the earlier of: (i) one business day following the end of such Restricted Period; and (ii) the Expiry Date; and

no Restricted Share Unit will remain outstanding for any period which exceeds the Expiry Date of such Restricted Share Unit.

### **Forfeiture and Cancellation Upon Expiry Date**

Restricted Share Units which do not vest on or before the Expiry Date of such Restricted Share Unit will be automatically cancelled, without further act or formality and without compensation.

### **Amendment of Trigger Date**

The Board of Directors may, at any time after a grant of a Restricted Share Unit, accelerate the Trigger Date of such Restricted Share Unit.

### **Account**

Restricted Share Units issued pursuant to this Plan (including fractional Restricted Share Units, computed to three digits) will be credited to a notional account maintained for each Recipient by the Company for the purposes of facilitating the determination of amounts that may become payable hereunder. A written confirmation of the balance in each Recipient's account will be sent by the Company to the Recipient upon request of the Recipient.

#### **Dividend Equivalents**

On any date on which a cash dividend is paid on Shares, a Recipient's account will be credited with the number and type of Restricted Share Units (including fractional Restricted Share Units, computed to three digits) calculated by

multiplying the amount of the dividend per Share by the aggregate number of Restricted Share Units that were credited to the Eligible Person's account as of the record date for payment of the dividend, and

dividing the amount obtained in §0 by the Fair Market Value on the date on which the dividend is paid.

#### **Adjustments and Reorganizations**

In the event of any dividend paid in shares, share subdivision, combination or exchange of shares, merger, consolidation, spin-off or other distribution of Company assets to shareholders, or any other change in the capital of the Company affecting Shares, the Board, in its sole and absolute discretion, will make, with respect to the number of Restricted Share Units outstanding under this Plan, any proportionate adjustments as it considers appropriate to reflect that change.

#### **Notice and Acknowledgement**

No certificates will be issued with respect to the Restricted Share Units issued under this Plan. Each Eligible Person will, prior to being granted any Restricted Share Units, deliver to the Company a signed acknowledgement substantially in the form of Schedule "A" to this Plan.

### **Payments Under this Plan**

#### **Payment of Restricted Share Units**

Subject to the terms of this Plan and, in particular, §0 of this Plan, the Company, in its discretion and as may be determined by the Board of Directors, will pay out vested Restricted Share Units issued under this Plan and credited to the account of a Recipient by paying or issuing (net of any Applicable Withholding Tax) to such Recipient, on or subsequent to the Trigger Date but no later than the Expiry Date of such Vested Restricted Share Unit, an Award Payout of either:

subject to receipt of the Required Approvals, one Share for such whole vested Restricted Share Unit. Fractional Shares shall not be issued and where a Recipient would be entitled to receive a fractional Share in respect of any fractional vested Restricted Share Unit, the Company shall pay to such Recipient, in lieu of such fractional Share, cash equal to the Vesting Date Value as at the Trigger Date of such fractional Share. Each Share issued by the Company pursuant to this Plan shall be issued as fully paid and non-assessable, or

a cash amount equal to the Vesting Date Value as at the Trigger Date of such vested Restricted Share Unit.

#### **Consultants and Advisors**

The Board may engage such consultants and advisors as it considers appropriate, including compensation or human resources consultants or advisors, to provide advice and assistance in determining the amounts to be paid under this Plan and other amounts and values to be determined hereunder or in respect of this Plan including, without limitation, those related to a particular Fair Market Value.

#### **Cancellation on Termination, Retirement or Voluntary Resignation**

Unless the Board at any time otherwise determines, all unvested Restricted Share Units held by any Recipient and all rights in respect thereof will be automatically cancelled, without further act or formality and without compensation, immediately in the event of a Termination arising from the termination of employment or removal from service by the Company or a Related Entity, Retirement of the Recipient or the voluntary resignation by the Recipient.

#### **Total Disability and Death**

Unless the Board at any time otherwise determines, if a Recipient ceases to be an Eligible Person due to the death or Total Disability of a Recipient, unvested Restricted Share Units will immediately vest on the date the Recipient ceases to be an Eligible Person.

#### **Change of Control**

In the event of a Change of Control, all Restricted Share Units credited to an account of a Recipient that have not otherwise previously been cancelled pursuant to the terms of the Plan shall vest on the date on which the Change of Control occurs (the “**Change of Control Date**”). Within thirty (30) days after the Change of Control Date, but in no event later than the Expiry Date, the Participant shall receive a cash payment equal in amount to: (a) the number of Restricted Share Units that vested on the Change of Control Date; multiplied by (b) the Fair Market Value on the Change of Control Date, net of any withholding taxes and other source deductions required by law to be withheld by the Company.

#### **Tax Matters and Applicable Withholding Tax**

The Company does not assume any responsibility for or in respect of the tax consequences of the receipt by Recipients of Restricted Share Units, or payments received by Recipients pursuant to this Plan. The Company or relevant Related Entity, as applicable, is authorized to deduct such taxes and other amounts as it may be required or permitted by law to withhold (“**Applicable Withholding Tax**”), in such manner (including, without limitation, by selling Shares otherwise issuable to Recipients, on such terms as the Company determines) as it determines so as to ensure that it will be able to comply with the applicable provisions of any federal, provincial, state or local law relating to the withholding of tax or other required deductions, or the remittance of tax or other obligations. The Company or relevant Related Entity, as applicable, may require Recipients, as a condition of receiving amounts to be paid to them under this Plan, to deliver undertakings to, or indemnities in favour of, the Company or Related Entity, as applicable, respecting the payment by such Recipients of applicable income or other taxes.

### **miscellaneous**

#### **Compliance with Applicable Laws**

The issuance by the Company of any Restricted Share Units and its obligation to make any payments hereunder is subject to compliance with all applicable laws. As a condition of participating in this Plan, each Recipient agrees to comply with all such applicable laws and agrees to furnish to the Company all information and undertakings as may be required to permit compliance with such applicable laws. The Company will have no obligation under this Plan, or otherwise, to grant any Restricted Share Unit or make any payment under this Plan in violation of any applicable laws.

#### **Non-Transferability**

Restricted Share Units and all other rights, benefits or interests in this Plan are non-transferable and may not be pledged or assigned or encumbered in any way and are not subject to attachment or garnishment, except that if a Recipient dies the legal representatives of the Recipient will be entitled to receive the amount of any payment otherwise payable to the Recipient hereunder in accordance with the provisions hereof.

**No Right to Service**

Neither participation in this Plan nor any action under this Plan will be construed to give any Eligible Person or Recipient a right to be retained in the service or to continue in the employment of the Company or any Related Entity, or affect in any way the right of the Company or any Related Entity to terminate his or her employment at any time.

**Successors and Assigns**

This Plan will enure to the benefit of and be binding upon the respective legal representatives of the Eligible Person.

**Plan Amendment**

The Board may amend this Plan as it deems necessary or appropriate, subject to the requirements of applicable laws, but no amendment will, without the consent of the Recipient or unless required by law, adversely affect the rights of a Recipient with respect to Restricted Share Units to which the Recipient is then entitled under this Plan.

**Plan Termination**

The Board may terminate this Plan at any time, but no termination will, without the consent of the Recipient or unless required by law, adversely affect the rights of a Recipient with respect to Restricted Share Units to which the Recipient is then entitled under this Plan. In no event will a termination of this Plan accelerate the vesting of Restricted Share Units or the time at which a Recipient would otherwise be entitled to receive any payment in respect of Restricted Share Units hereunder.

**Governing Law**

This Plan and all matters to which reference is made in this Plan will be governed by and construed in accordance with the laws of British Columbia and the federal laws of Canada applicable therein.

**Reorganization of the Company**

The existence of this Plan or Restricted Share Units will not affect in any way the right or power of the Company or its shareholders to make or authorize any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, or to create or issue any bonds, debentures, Shares or other securities of the Company or to amend or modify the rights and conditions attaching thereto or to effect the dissolution or liquidation of the Company, or any amalgamation, combination, merger or consolidation involving the Company or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar nature or otherwise.

**No Shareholder Rights**

Restricted Share Units are not considered to be Shares or securities of the Company, and a Recipient who is issued Restricted Share Units will not, as such, be entitled to receive notice of or to attend any shareholders' meeting of the Company, nor entitled to exercise voting rights or any other rights attaching to the ownership of Shares or other securities of the Company, and will not be considered the owner of Shares by virtue of such issuance of Restricted Share Units.

**No Other Benefit**

No amount will be paid to, or in respect of, a Recipient under this Plan to compensate for a downward fluctuation in the Fair Market Value or price of a Share, nor will any other form of benefit be conferred upon, or in respect of, a Recipient for such purpose.

**Unfunded Plan**

For greater certainty, this Plan will be an unfunded plan, including for tax purposes and for purposes of the *Employee Retirement Income Security Act* (United States). Any Recipient to which Restricted Share Units are credited to his or her account or holding Restricted Share Units or related accruals under this Plan will have the status of a general unsecured creditor of the Company with respect to any relevant rights that may arise thereunder.

**SCHEDULE "A"**  
**RESTRICTED SHARE UNIT AGREEMENT**

**Molten Metals Corp.** (the "**Company**") hereby confirms the grant to the undersigned Recipient of Restricted Share Units ("**Units**") described in the table below pursuant to the Company's Restricted Share Unit Plan (the "**Plan**"), a copy of which Plan has been provided to the undersigned Recipient.

No. of Units	Trigger Date	Expiry Date

*[include any specific/additional vesting period or Performance Conditions]*

**DATED** \_\_\_\_\_, 20\_\_\_\_.

**MOLTEN METALS CORP.**

Per: \_\_\_\_\_  
Authorized Signatory

The undersigned hereby accepts such grant, acknowledges being a Recipient under the Plan, agrees to be bound by the provisions thereof and agrees that the Plan will be effective as an agreement between the Company and the undersigned with respect to the Units granted or otherwise issued to it.

**DATED** \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
Witness (Signature)

\_\_\_\_\_  
Name (please print)

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, Province

\_\_\_\_\_  
Occupation

\_\_\_\_\_  
Recipient's Signature

\_\_\_\_\_  
Name of Recipient (print)

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**SCHEDULE "B"**  
**RESTRICTED SHARE UNIT EXERCISE NOTICE**

**TO:     MOLTEN METALS CORP.**

The undersigned hereby gives notice of exercise of restricted share units (the "**RSUs**") as detailed below and encloses a cheque or bank draft, payable to the Company, in the designated amount representing payment in full for those shares.

**RSU Grant Date:**

\_\_\_\_\_

**Number of RSUs Exercised:**

\_\_\_\_\_

**Position with Company:**

\_\_\_\_\_

**Balance of number of RSUs remaining:**

\_\_\_\_\_

DATED \_\_\_\_\_

\_\_\_\_\_  
Print name of Eligible Person

\_\_\_\_\_  
Signature of Eligible Person

\_\_\_\_\_  
Address (for registration of shares)

\_\_\_\_\_  
Delivery address (if different from share registration address)

\_\_\_\_\_  
Telephone Number

\_\_\_\_\_  
Email Address