

NEWTERRA RESOURCES INC.
9285 203 B
Langley, BC V1M 2L9

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON NOVEMBER 12, 2026

TO THE SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**”) of the shareholders of Newterra Resources Inc. (the “**Company**”) will be held at 5th Floor – 410 West Georgia Street, Vancouver, BC on Thursday, November 12, 2026, at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive the financial statements of the Company for the fiscal year ended October 31, 2025, together with the auditor’s report thereon;
2. to re-appoint DMCL LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as the Company’s auditor and to authorize the directors to fix their remuneration;
3. to set the number of directors at four (4);
4. to elect directors for the ensuing year;
5. to approve the continued use of the Company’s stock option plan; and
6. to transact any other business which may properly come before the Meeting and any adjournment(s) thereof.

The ‘notice-and-access’ notice (the “Notice”) is being mailed to shareholders of the Company on or about October 7, 2026. We are providing access to our management information circular (the “Information Circular”) via the internet using the ‘notice and access’ system at this website: <https://www.newterraresources.com/agm>.

The 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. **Please review the Information Circular PRIOR to voting your shares.**

The Board of Directors of the Company has fixed October 2, 2026, 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 Information Circular.

THE COMPANY URGES ALL SHAREHOLDERS TO VOTE BY PROXY IN ADVANCE OF THE MEETING IN ACCORDANCE WITH THE INSTRUCTIONS SET OUT BELOW.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the form of proxy delivered to you with the Notice, and deposit it with the Company’s transfer agent, Olympia Trust Company:

By Mail:	Olympia Trust Company PO Box 128, STN M, Calgary, AB T2P 2H6 Attn: Proxy Dept.
Fax:	403-668-8307
Scan and Email:	proxy@olympiatrust.com
By Internet:	https://css.olympiatrust.com/pxlogin You will need to provide your 12-digit control number (located on the form of proxy accompanying this Information Circular)

at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you receive more than one form of proxy because you own common shares registered in different names or addresses, each form of proxy should be completed and returned.

The form of proxy confers discretionary authority with respect to: (a) amendments or variations to the matters of business to be considered at the Meeting; and (b) other matters that may properly come before the Meeting. As of the date hereof, management of the Company knows of no amendments, variations or other matters to come before the Meeting other than the matters set forth in this Notice of Meeting.

It is the intention of the persons named in the form of proxy delivered to you with the Notice, if not expressly directed to the contrary in such form of proxy, to vote FOR the resolutions proposed by management as set forth under “Particulars of Matters to be Acted Upon” in the Information Circular.

If you are a non-registered Shareholder and received the Notice and voting instructions through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (each, an “**Intermediary**”), please ensure your voting instruction form is submitted to your Intermediary or as otherwise instructed within the timeline provided for on such voting instruction form.

The Board of Directors has approved the contents of the Information Circular and has authorized us to send it to you. Please read the Information Circular to learn more about the Meeting, our director nominees and our executive compensation and governance practices.

By order of the Board of Directors

“Darren Blaney”
Darren Blaney
CEO and President
Cardston, Alberta
October 2, 2026

NEWTERRA RESOURCES INC.
9285 203 B
Langley, BC V1M 2L9

MANAGEMENT INFORMATION CIRCULAR
as at **October 2, 2026** (except as indicated)

This information circular (“**Information Circular**”) is provided in connection with the solicitation of proxies by or on behalf of management of **Newterra Resources Inc.** (the “**Company**” or “**Newterra**”) for use at the annual general meeting of the Company’s shareholders (the “**Meeting**”) to be held on **Thursday, November 12, 2026, at 5th Floor – 410 West Georgia Street, Vancouver, British Columbia, at 10:00 a.m. (Vancouver time)**, or at any adjournment(s) or postponement(s) thereof, for the purposes set forth in the Notice (defined below).

The solicitation of proxies is made on behalf of the management of the Company. Such solicitation will be primarily by mail but may also be made by telephone or other electronic means of communication or in person by the directors, officers and consultants of the Company. Directors, officers and consultants of Newterra will not receive any additional compensation for such activities. Arrangements will be made with brokerage firms and other nominees, including receivers, trustees and agents for the forwarding of proxy solicitation documents to the beneficial owners of the common shares of the Company in accordance with the provisions of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of Reporting Issuers* (“**NI 54-101**”). The Company may also reimburse brokers and other Intermediaries holding shares in their name or in the name of nominees for their costs incurred in sending proxy materials to their principals in order to obtain their proxies.

DELIVERY OF MEETING MATERIALS

As permitted by Canadian securities regulators, the Company is using ‘notice and access’ to deliver this Information Circular to both registered shareholders and non-registered holders of common shares of the Company. This means that the Company will post the Information Circular online for its shareholders to access electronically. Notice and access is an environmentally friendly and cost-effective way to distribute the materials, as it reduces printing, paper and postage.

You will receive a package in the mail with a 2026 Notice of Availability of Meeting Materials (“**Notice**”). The Notice will outline the matters to be addressed at the Meeting and explain how to access the Information Circular online, how to request a paper copy, and how to return your proxy or voting instruction instructions. You will also receive a form of proxy or voting instruction form, as applicable, so you can vote your shares. The Company will also mail a paper copy of the Information Circular to beneficial owners who requested to receive one.

A shareholder may receive multiple packages of Meeting materials if the shareholder holds common shares through more than one Intermediary (defined below), or if the shareholder is both a registered shareholder and a non-registered shareholder for different shareholdings. Any such shareholder should repeat the steps to vote through a proxy, appoint a proxyholder or attend the Meeting, if desired, separately for each shareholding to ensure that all the common shares from the various shareholdings are represented and voted at the Meeting. Please return your voting instructions as specified in the appropriate voting information form.

Non-registered shareholders should also refer to “*Voting by Non-Registered Shareholders - Distribution of Meeting Materials to Non-Registered Shareholders*” below.

GENERAL PROXY INFORMATION

Appointment of Proxyholder

A registered shareholder may vote in person at the Meeting or may appoint another person, other than the person designated in the enclosed form of proxy, to represent such registered shareholder at the Meeting. In order to appoint another person as proxy, a registered shareholder must complete, execute and deliver the form of proxy accompanying this Information Circular, or another proper form of proxy, in the manner specified in the Notice of Meeting.

The purpose of a form of proxy is to designate persons who will vote on the registered shareholder's behalf in accordance with the instructions given by the registered shareholder in the form of proxy. The persons named in the enclosed form of proxy are officers, directors or legal counsel of Newterra. **A registered shareholder desiring to appoint some other person, who need not be a shareholder, to represent him, her or it at the Meeting may do so by filling in the name of such person in the blank space provided in the form of proxy or by completing another proper form of proxy.** Such registered shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the registered shareholder's shares are to be voted.

Completion and Return of Proxy

In order to be valid, the completed form of proxy must be returned to the Company's transfer agent, Olympia Trust Company, before 9:00 a.m. (Vancouver time) on Monday, November 9, 2026, or 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the date of any adjourned or postponed Meeting. A form of proxy should be executed by the registered shareholder or his, her or its attorney duly authorized in writing or, if the registered shareholder is a corporation, by an officer or attorney thereof duly authorized. The time limit for the deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

Proxies may be deposited with Olympia Trust Company using one of the following methods:

By Mail:	Olympia Trust Company PO Box 128, STN M, Calgary, AB T2P 2H6 Attn: Proxy Dept.
Fax:	403-668-8307
Scan and Email:	proxy@olympiustrust.com
By Internet:	https://css.olympiustrust.com/pxlogin You will need to provide your 12-digit control number (located on the form of Proxy accompanying this Information Circular)

Revocation of Proxy

A registered shareholder attending the Meeting has the right to vote in person and, if he or she does so, his or her form of proxy is nullified with respect to the matters such person votes upon at the Meeting and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

A registered shareholder who has given a form of proxy may revoke the form of proxy at any time prior to using it: (a) by depositing an instrument in writing, including another completed form of proxy, executed by such registered shareholder or by his or her attorney authorized in writing or by electronic signature or, if the registered shareholder is a corporation, by an authorized officer or attorney thereof at, or by transmitting by telephone or electronic means, a revocation signed, subject to the provisions of the BCBCA, by electronic signature, to (i) the registered office of Newterra, located at 5th Floor - 410 West Georgia Street, Vancouver, British Columbia, V6B 1Z3, at any time prior to 4:00 p.m. (PDT) on the last Business Day preceding the day of the Meeting or any adjournment or postponement thereof, or (ii) with the chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof; or (b) in any other manner permitted by law.

Exercise of Discretion by Proxies

Shares represented by proxies in which one of the management proxyholders is appointed by a registered shareholder as proxyholder will be voted or withheld from voting in accordance with the instructions of the registered shareholder on any ballot that may be called for and, if a registered shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the shares represented by such proxy will be voted accordingly. Where no choice is specified, the proxy will confer discretionary authority and will be voted FOR the matters to be voted on at the Meeting.

The enclosed form of proxy confers discretionary authority upon the persons named therein as proxyholder to vote with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting in such manner as such proxyholder in his or her judgement may determine. At the date of this Information Circular, management of Newterra knows of no such amendments, variations or other matters to come before the Meeting.

Voting by Non-Registered Shareholders

The information in this section is important to many shareholders as a substantial number of shareholders do not hold their shares in their own name.

Only registered shareholders or the persons they appoint as their proxies are permitted to attend and vote at the Meeting and only forms of proxy deposited by registered shareholders will be recognized and acted upon at the Meeting. Shares beneficially owned by a non-registered shareholder are registered either: (a) in the name of an intermediary (an “**Intermediary**”) with whom the non-registered shareholder deals in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIAs, RESPs and similar plans); or (b) in the name of a clearing agency, such as CDS Clearing and Depository Services Inc., (each a “**Clearing Agency**”) of which the Intermediary is a participant. Accordingly, such Intermediaries and Clearing Agencies would be the registered shareholders and would appear as such on the list maintained by the Company’s transfer agent. Non-registered shareholders do not appear on the list of the registered shareholders maintained by the Company’s transfer agent.

Distribution of Meeting Materials to Non-Registered Shareholders

In accordance with the requirements of NI 54-101, Newterra will distribute the required Meeting materials to the Clearing Agencies and Intermediaries for onward distribution to non-registered shareholders as well as directly to NOBOs (defined below).

Non-registered shareholders fall into two categories – “**OBOs**” (i.e., objecting beneficial owners, being those beneficial owners of shares of the Company who object to their identity being made known to the Company) and “**NOBOs**” (i.e., non-objecting beneficial owners, being beneficial owners of shares of the Company who do not object to their name being made known to the Company). Subject to the provisions of NI 54-101, the Company may request and obtain a list of its NOBOs from Intermediaries directly or via its transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials to such NOBOs.

If you are a non-registered shareholder and Newterra or its agent has sent these materials directly to you, your name and address and information about your holdings of shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding shares on your behalf. By choosing to send the Meeting materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (a) delivering the Meeting materials to you, and (b) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

OBOs can expect to be contacted by their Intermediary. The Company does not intend to pay for Intermediaries to deliver the Meeting materials to OBOs and it is the responsibility of such Intermediaries to ensure delivery of the Meeting materials to their OBOs. An OBO will not receive the Meeting materials unless the OBO’s Intermediary assumes the cost of delivery.

Voting by Non-Registered Shareholders

Shares held by non-registered shareholders can only be voted or withheld from voting at the direction of the non-registered shareholder. Without specific instructions, Intermediaries or Clearing Agencies are prohibited from voting shares on behalf of non-registered shareholders. Therefore, each non-registered shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

The various Intermediaries have their own mailing procedures and provide their own return instructions to non-registered shareholders, which should be carefully followed by non-registered shareholders in order to ensure that their shares are voted at the Meeting.

Non-registered shareholders will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit non-registered shareholders to direct the voting of the shares they beneficially own. Non-registered shareholders should follow the procedures set out below, depending on which type of form they receive.

Voting Instruction Form. In most cases, a non-registered shareholder will receive, as part of the Meeting materials, a voting instruction form. If the non-registered shareholder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the non-registered shareholder's behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form.

Or,

Form of Proxy. Less frequently, a non-registered shareholder will receive, as part of the Meeting materials, a form of proxy that has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of shares beneficially owned by the non-registered shareholder but which is otherwise not completed. If the non-registered shareholder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the non-registered shareholder's behalf), the non-registered shareholder must complete and sign the form of proxy and in accordance with the directions on the form.

Voting by Non-Registered Shareholder at the Meeting

Although a non-registered shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of an Intermediary or a Clearing Agency, a non-registered shareholder may attend the Meeting as proxyholder for the registered shareholder who holds shares beneficially owned by such non-registered shareholder and vote such shares as a proxyholder. A non-registered shareholder who wishes to attend the Meeting and to vote their shares as proxyholder for the registered shareholder who holds shares beneficially owned by such non-registered shareholder, should (a) if they received a voting instruction form, follow the directions indicated on the voting instruction form; or (b) if they received a form of proxy, strike out the names of the persons named in the form of proxy and insert the non-registered shareholder's or its nominee's name in the blank space provided. Non-registered shareholders should carefully follow the instructions of their Intermediaries, including those instructions regarding when and where the voting instruction form or the form of proxy is to be delivered.

All references to shareholders in the Meeting materials are to registered shareholders as set forth on the list of registered shareholders as maintained by the Company's transfer agent, unless specifically stated otherwise.

RECORD DATE AND VOTING SECURITIES

The directors of the Company have set the close of business on **October 2, 2026**, as the record date (the "**Record Date**") for the Meeting.

Only registered shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of registered shareholders entitled to vote at the Meeting prepared as at the Record Date.

Voting at the Meeting will be by show of hands, with each shareholder present having one vote, unless a poll is requested or required, whereupon each shareholder or proxyholder present is entitled to one vote for each common share held.

The Company is authorized to issue an unlimited number of common shares without par value of which 19,569,070 common shares are issued and outstanding as at the Record Date. The Company has no other class of voting securities.

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at the Meeting is one person present or represented by proxy.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES

To the knowledge of the directors and executive officers of the Company, and based on the Company's review of the records maintained by Olympia Trust Company, electronic filings with the System for Electronic Document Analysis and Retrieval+ (SEDAR+) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), the following shareholders beneficially own, directly or indirectly, or exercise control or direction over more than 10% of the voting rights attached to all outstanding shares of the Company as at the Record Date:

Shareholder Name And Address	Number of Shares Held	Percentage of Issued Shares
Darren Blaney ⁽¹⁾ Cardston, AB	2,155,000	11%

Notes:

(1) Mr. Blaney is the President, CEO and a director of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, any nominee for election as a director of the Company or any associate or affiliate of any such person, in any matter to be acted upon at the Meeting other than the election of directors.

For the purpose of this disclosure, “**associate**” of a person means: (a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling the person to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the person; (c) any trust or estate in which the person has a substantial beneficial interest or in respect of which a person serves as trustee or similar capacity; and (d) a relative of that person if the relative has the same home as that person.

DIRECTOR AND EXECUTIVE COMPENSATION

Newterra is a “*venture issuer*” as defined under National Instrument 51-102 – *Continuous Disclosure Obligations* and is disclosing its director and executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers* (“**Form 51-102F6V**”).

Definitions

In this Information Circular:

- ◆ “**Board**” means the board of directors of the Company.
- ◆ “**Chief Executive Officer**” or “**CEO**” means an individual who served as chief executive officer of the Company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year.
- ◆ “**Chief Financial Officer**” or “**CFO**” means an individual who served as chief financial officer of the Company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year.
- ◆ “**Exchange**” or “**CSE**” means the Canadian Securities Exchange.

◆ “Named Executive Officer” or “NEO” means each of the following individuals:

- (i) a CEO;
- (ii) a CFO;
- (iii) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and
- (iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any non-NEO directors of the Company for the periods noted therein:

Table of compensation excluding compensation securities							
Name and position	Year Ended Oct 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Darren Blaney <i>CEO, President & Director</i>	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Robert Edwards <i>CFO, Corporate Secretary & Director</i>	2025 2024	Nil 25,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil 25,000
Kelvin Burton <i>Director</i>	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Matthew Coltura⁽¹⁾ <i>Director</i>	2025 2024	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

- (1) Mr. Coltura was appointed a director on May 13, 2024.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to NEOs or non-NEO directors during the financial year ended October 31, 2025, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

There were a total of 800,000 outstanding stock options as at October 31, 2025, which were the only compensation securities outstanding as at such date. NEOs and non-NEO directors of the Company held the following compensation securities as at October 31, 2025:

- (1) As at October 31, 2025, Mr. Darren Blaney (CEO, President and a director) held outstanding options exercisable for a total of 200,000 common shares of the Company.

- (2) As at October 31, 2025, Mr. Robert Edwards (CFO, Corporate Secretary and a director) held outstanding options exercisable for a total of 200,000 common shares of the Company.
- (3) As at October 31, 2025, Mr. Kelvin Burton (director) held outstanding options exercisable for a total of 200,000 common shares of the Company.
- (4) As at October 31, 2025, Mr. Matthew Coltura (director) held no outstanding options.

During the financial year ended October 31, 2025, no compensation securities were exercised by NEOs or non-NEO directors.

External Management Companies

During the financial year ended October 31, 2025, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of Newterra.

Employment, Consulting and Management Agreements

During the financial year ended October 31, 2025, no director, NEO or other executive officer currently received compensation for acting as a director, NEO or other executive officer. Directors, NEOs and other executive officers are entitled to participate in the Stock Option Plan. Should the Company's financial circumstances change in future, the Board as a whole will consider and determine compensation payable to the directors, NEOs and other executive officers of the Company, as the case may be, taking into consideration general industry standards for companies similar to the Company and the time and efforts provided to the Company by each person.

Oversight and Description of Director and NEO Compensation

Director Compensation

The Company has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the Stock Option Plan and the policies of the Exchange. Currently, no formalized fee structure has been implemented with respect to the payment of fees to directors for serving as directors of the Company. Should the Company's financial circumstances change in future, the Board as a whole will consider and determine compensation payable to the non-NEO directors of the Company, taking into consideration general industry standards for companies similar to the Company and the time and efforts provided to the Company by each non-NEO director.

The Board believes that the granting of incentive stock options provides a reward to directors for achieving results that improve the Company's performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each director; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward directors for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan which are described under "*Description of the Stock Option Plan*" below.

The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors

Named Executive Officer Compensation

The Company is a junior resource company focused on its Ironhorse precious metals property located in British Columbia and on its newly acquired properties in Ontario. The Company has, as of yet, no significant revenues from operations and from time to time operates with limited financial resources to ensure that funds are available to complete scheduled work programs on its properties. As a result, the independent members of the Board have to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company in the mid and long term.

No compensation was paid to NEOs during the fiscal year ended October 31, 2025. All NEOs are granted long term incentives in the form of stock options. The Company does not have any arrangements to pay its NEOs for services to be rendered during the fiscal year ended October 31, 2026. Should the Company's financial circumstances change in future, the independent members of the Board will consider and determine compensation payable to the NEOs, taking into consideration the responsibilities of the individual, the estimated time they are expected to devote to the Company's business, comparable compensation in the industry, the experience level of the individual and overall performance.

As the Company advances its exploration properties and grows its business, the general objectives of the Company's compensation strategy will be to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the pursuit of the Company's goals and growth strategies and the long-term interests of shareholders; (c) provide a compensation package that enables the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the financial constraints that the Company is under.

In considering the compensation of its NEOs, the independent members of the Board will consider how they can best balance the interests of the Company and provide competitive compensation to attract and retain officers who will contribute to the success of the Company, while being mindful of the Company's financial constraints. The independent members of the Board will take into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies.

An important element of executive compensation is that of stock options, which do not require cash disbursements by the Company. The Board believes that the granting of incentive stock options provides a reward to NEOs for achieving results that improve the Company's performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Board considers: the number and terms of outstanding incentive stock options held by each NEO; the aggregate value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and Exchange policies. The granting of incentive stock options allows the Company to reward NEOs for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, the terms of which are described under "*Description of the Stock Option Plan*" below.

Other than as described above, there are no other perquisites provided to the NEOs. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

Pension Disclosure

No pension is provided to a director or Named Executive Officer of Newterra.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company's current stock option plan, approved by the Board on May 16, 2023 (the "**Stock Option Plan**"), was the Company's only equity compensation plan as of October 31, 2025. CSE Policy requires that the Stock Option Plan be approved by the shareholders within every three years. The Stock Option Plan was last approved by the shareholders of the Company at its June 24, 2024, annual general meeting.

The following table sets forth details of the Stock Option Plan as at October 31, 2025:

Plan Category	Number of common shares to be issued upon exercise of outstanding options (a)	Weighted average exercise price of outstanding options (b)	Number of common shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity Compensation Plans approved by Shareholders	800,000	\$0.10	884,400
Equity Compensation Plans not approved by Shareholders	N/A	N/A	N/A
TOTAL:	800,000		884,400

Description of the Stock Option Plan

The following is a summary of the substantive terms of the Stock Option Plan:

- ◆ The Stock Option Plan is a “rolling” 10% stock option plan. The Stock Option Plan is administered by the Company’s directors.
- ◆ The aggregate maximum number of options which may be granted under the Stock Option Plan at any one time is 10% of the number of common shares outstanding at the time of grant.
- ◆ The term of any options granted under the Stock Option Plan will be fixed by the Board at the time such options are granted, provided that options will not be permitted to exceed a term of ten years, with the exception of any options extended due to a Blackout Period (as defined in the Stock Option Plan).
- ◆ The exercise price of any options granted under the Stock Option Plan will be determined by the Board, in its sole discretion, but will not be less than the greater of: (i) the closing price of the Company’s common shares on the trading day preceding the day on which the directors grant such options; and (ii) the closing price of the Company’s common shares on the date of grant of such options.
- ◆ The Board may impose vesting periods on any options granted.
- ◆ All options will be non-assignable and non-transferable (except upon the death of an option holder, in which case any outstanding options may be exercised by the option holder’s successors).
- ◆ If an option expires or terminates for any reason without having been exercised in full, the un-purchased common shares subject thereto shall again be available for the purposes of the Stock Option Plan.
- ◆ The Board shall not grant options to any one person in a 12 month period which will, when exercised, exceed 5% of the Company’s issued and outstanding common shares (calculated at the date such options are granted); or to any one consultant or to those persons employed by the Company who perform investor relations services which will, when exercised, exceed 2% of the Company’s issued and outstanding common shares, calculated at the date such options are granted.
- ◆ If the option holder ceases to be a service provider of the Company (other than by reason of death, disability or termination for just cause), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a service provider of the Company, subject to the terms and conditions set out in the Stock Option Plan. If the option holder’s position as a director, officer, employee or consultant is terminated for just cause, then the option granted shall expire the date of termination for just cause.
- ◆ Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders or any increase in the number of common shares reserved for issuance pursuant to options previously granted, within a 12 month period, exceeding 10% of the issued common shares at the time of the grant of the options; (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Company’s issued

common shares; and (iv) any individual option event that would result in the limitations set out in items (ii) or (iii) being exceeded.

- ◆ Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's common shares.

A copy of the Stock Option Plan is available for review at the Company's office during normal business hours up to and including the date of the Meeting.

The Stock Option Plan was most recently approved by the shareholders of the Company at its annual general meeting held on June 24, 2024. In accordance with CSE policies, in that the Stock Option Plan is a "rolling" stock option plan, it must receive approval of the Company's shareholders within every three years. Accordingly, approval to the continued use of the Stock Option Plan is being sought this year. Refer to "*Particulars of Matters to be Acted Upon – 5. Approval of the Continuation of the Stock Option Plan*" below.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No (a) director; (b) executive officer; (c) proposed nominee for election as a director; (d) associate of a director, executive officer or proposed nominee for election as a director; (e) employee; or (f) former director, executive officer or employee of the Company, is, as at the Record Date, or was at any time during the Company's last completed financial year, indebted to the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the normal course of business of the Company or any of its affiliates, no informed person and none of the proposed directors of the Company or any associate or affiliate of any informed person or proposed director had any material interest, direct or indirect, 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.

Applicable securities legislation defines "**informed person**" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

During the year ended October 31, 2025, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to 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 who are charged with the day to day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making.

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires that each reporting company disclose its corporate governance practices on an annual basis. The Company's general approach to corporate governance is summarized below.

Board of Directors

Independence

The Company's Board is comprised of four (4) directors: Darren Blaney, Robert Edwards, Kelvin Burton and Matthew Coltura.

Section 1.4 of National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”) sets out the standard for director independence. Under NI 52-110, a director is independent if he has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in section 1.4 of NI 52-110, two of the four members of the Board are independent. The members who are independent are: Kelvin Burton and Matthew Coltura, as they have no direct or indirect material relationship with the Company. Darren Blaney is not independent by virtue of the fact that he is the President and CEO of the Company. Robert Edwards is not independent by virtue of the fact that he is the CFO of the Company.

Other Directorships

Certain directors are presently a director of one or more other reporting issuers or reporting issuer equivalents, as set out below:

Name of Director	Reporting Issuer(s) or Equivalent(s)
Robert Edwards	Affinity Metals Corp. (CSE:AFF) Stinger Resources Inc. (TSXV:STNG)
Darren Blaney	Affinity Metals Corp. (CSE:AFF) Stinger Resources Inc. (TSXV:STNG)
Kelvin Burton	Affinity Metals Corp. (CSE:AFF)

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors has been and will be conducted on an ad hoc basis through discussions and meetings with other directors, officers and employees where a thorough description of the Company's business, assets, operations and strategic plans and objectives are discussed. Orientation activities have been and will be tailored to the particular needs and experiences of each director and the overall needs of the Board.

The Board does not take any formal measures to provide continuing education for the directors. Directors are notified of any material changes in reporting or regulations that may have an impact on their duties via e-mail from the CEO, CFO or Corporate Secretary. In addition, directors are kept informed as to matters impacting, or which may impact, the Company's operations through reports and presentations at the Board meetings. Directors are also provided the opportunity to meet with senior management, advisors and other directors who can answer any questions that may arise.

At this stage in the Company's development, and having regard to the background and experience of its directors, the Board does not feel it necessary to have formal policies or programs in place.

Ethical Business Conduct

The Board has not adopted a formal written Code of Business Conduct and Ethics. In recruiting new Board members, the Board considers only persons with a demonstrated record of ethical business conduct.

The Board has concluded that fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, in addition to the applicable corporate legislation restrictions placed on an individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board has not adopted a written mandate or formal procedure with respect to the nomination of directors. Nominees have historically been recruited by the efforts of existing Board members, and the recruitment process has involved both formal and informal discussions among committee and Board members. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the required time, show support for the Company's mission and strategic objectives and have a willingness to serve.

Compensation

The Board has not adopted a written mandate or formal procedure with respect to determining compensation for the directors and NEOs.

Refer to "*Oversight and Description of Director and NEO Compensation*" above for a detailed description of the Company's compensation policies.

Other Board Committees

At the present time, the Company's only standing committee is the audit committee (the "**Audit Committee**") (see "*Audit Committee*" below).

Assessments

The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board; however, the Board does not formally assess the performance of individual Board members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

Audit Committee

NI 52-110 requires the Company's Audit Committee to meet certain requirements. It also requires the Company to disclose in this Information Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The mandate of the Audit Committee is to assist the Board in fulfilling its financial oversight obligations, including the responsibility: (1) to identify and monitor the management of the principal risks that could impact the financial reporting of the Company; (2) to monitor the integrity of the Company's financial reporting process and the Company's internal accounting controls regarding financial reporting and accounting compliance; (3) to oversee the qualifications and independences of the Company's external auditor; (4) to oversee the work of the Company's financial management and external auditor; and (5) to provide an open avenue of communication between the external auditors, the Board and management.

The Audit Committee Charter

The Board has adopted an Audit Committee Charter which sets out the Audit Committee's mandate, organization, powers and responsibilities. A copy of the Audit Committee Charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The Company's Audit Committee is comprised of three directors: Kelvin Burton (Chair), Matthew Coltura and Darren Blaney. The following table sets out the names of the members of the Audit Committee and whether they are 'independent' and 'financially literate' for the purposes of NI 52-110.

Name of Member	Independent⁽¹⁾	Financially Literate⁽²⁾
Kelvin Burton	Yes	Yes
Matthew Coltura	Yes	Yes
Darren Blaney	No	Yes

Notes:

- (1) To be independent, a member of the Audit Committee must not have any direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Accordingly, an executive officer of the Company (except a part-time Chair) is not independent, nor is a director that is paid consulting fees for non-director services provided to the Company.
- (2) To be considered financially literate, a member of the Audit Committee must 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 reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements;
- (b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
- (c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and
- (d) an understanding of internal controls and procedures for financial reporting, are as follows:

Member	Education/Experience
Kelvin Burton	Mr. Burton has a Bachelor's Degree in Business Management, focusing on entrepreneurship from Mount Royal University. Mr. Burton has over 5 years' experience in serving as a director of Affinity Metals Corp. (CSE: AFF), reviewing financial statements and participating in reviewing and understanding financial statements of a public company. He has also served in business development and investor relation roles in two other exploration companies. He is proficient in reviewing and understanding financial statements.
Matthew Coltura	Mr. Coltura, B.BA, is a seasoned finance professional with several years of experience spanning capital markets, real estate and lending across a variety of industries. He has a direct focus on business development, raising capital and building strategic relationships. Mr. Coltura has experience as a director of public companies, most recently with Battery X Metals Inc. (CSE: BATX), formerly known as StraightUp Resources Inc. Mr. Coltura completed his BBA with a finance specialty from the Okanagan College. He is proficient in reviewing and understanding financial statements.
Darren Blaney	Mr. Blaney obtained a Diploma in Renewable Resource Management and Conservation Enforcement Certificate from Lethbridge Community College. Mr. Blaney has considerable experience in the mineral exploration space spanning over 20 years. He has both founded and managed publicly traded exploration companies and has served as Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and a Director of several companies over that time period. He is proficient in reviewing and understanding financial statements.

Audit Committee Oversight

Since the commencement of the Company's most recent financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Exemptions in NI 52-110 – Audit Committee Composition & Reporting Obligations

Since Newterra is a "venture issuer" (as such term is defined in NI 52-110), it is relying on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 5 *Reporting Obligations* of NI 52-110 (which requires certain prescribed disclosure about an audit committee in the company's Annual Information Form, if any, and this Information Circular).

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter, attached hereto as Schedule "A".

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years.

Financial Year Ending	Audit Fees ⁽¹⁾	Audit Related Fees ⁽²⁾	Tax Fees ⁽³⁾	All Other Fees ⁽⁴⁾
October 31, 2025	\$21,256	Nil	\$1,200	Nil
October 31, 2024	\$22,264	Nil	\$2,250	Nil

Notes:

(1) The aggregate fees billed by the Company's auditor for audit fees.

(2) The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column.

- (3) The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning. These services include the filing of the Company's annual tax returns.
- (4) The aggregate fees billed for professional services other than those listed in the other three columns.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements and Auditor's Report

The Board has approved the audited financial statements for the fiscal year ended October 31, 2025, together with the auditor's report thereon, copies of which have been sent to those shareholders who had requested receipt of same. Copies of these materials are available under the Company's profile on SEDAR+ at www.sedarplus.ca.

2. Re-Appointment of Auditors

Shareholders of the Company will be asked to vote for the approval of the re-appointment of DMCL LLP, Chartered Professional Accountants, of Vancouver, British Columbia, as auditor of the Company, to hold office until the next annual general meeting of the shareholders, or until its successor has been appointed, at a remuneration to be fixed by the directors.

Management recommends a vote "FOR" the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

3. Set Number of Directors

Management of the Company intends to propose a resolution to set the number of directors at four (4).

Management recommends a vote "FOR" the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

4. Election of Directors

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote FOR the election of the nominees listed below to the Board.** Each director elected will hold office until the close of the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated.

The following table sets out the names of management's nominees for election as directors, all offices in the Company each now holds, each nominee's current principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of common shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Name, Province or State and Country of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Number of Shares Beneficially Owned or Controlled ⁽¹⁾
DARREN BLANEY ⁽²⁾ Alberta, Canada <i>President, CEO & Director</i>	Self-employed business consultant; President & CEO of the Company; President and CEO of American Creek Resources Ltd. (TSXV:AMK)(since Dec 2015); President and CEO of Stinger Resources Inc. (TSXV:STNG) (since Sep 2020); and CFO of Affinity Metals Corp. (CSE:AFF)(since Jan 2017)	Jul 15, 2021	2,155,000
ROBERT EDWARDS Alberta, Canada <i>CFO, Corporate Secretary & Director</i>	Self-employed business consultant; CFO of the Company; CFO of American Creek Resources Ltd. (TSXV:AMK)(since Jan 2010); CFO of Stinger Resources Inc. (TSXV:STNG) (since Sep 2020); and President & CEO of Affinity Metals Corp. (TSXV:AFF)(since Jan 2017).	Jul 15, 2021	1,525,000
KELVIN BURTON ⁽²⁾ Alberta, Canada <i>Director</i>	Self-employed business consultant	Jul 15, 2021	Nil
MATTHEW COLTURA ⁽²⁾ British Columbia, Canada <i>Director</i>	Self-employed mortgage broker (since Feb 2021); investor relations associate with irlabs (since Apr 2024); General Manager/Account Manager with QuipFinance (Apr 2018 – Jan 2021); and Credit Analyst with Canadian Western Bank (Apr 2017 – Mar 2018)	May 13, 2024	126,000

Notes:

- (1) This information has been furnished by the respective directors.
(2) Member of Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no proposed director:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:
- (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

To the knowledge of the Company, no proposed director:

- (a) 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
- (b) 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.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company.

5. Approval of the Continuation of the Stock Option Plan

The Company maintains the Stock Option Plan, which is a 10% rolling plan. Refer to “*Securities Authorized for Issuance under Equity Compensation Plans – Description of the Stock Option Plan*” for further details on the Stock Option Plan.

The Stock Option Plan was last approved by the Company’s shareholders on June 24, 2024. In accordance with Exchange policies, as this is a “*rolling*” plan, it must receive approval of the shareholders within every three years. Accordingly, shareholders will be asked at the Meeting to consider, and if thought fit, to approve the following ordinary resolution ratifying and approving the continued use of the Stock Option Plan.

“BE IT RESOLVED, as an ordinary resolution, that:

1. the Company’s Stock Option Plan (the “**Stock Option Plan**”), details of which are set forth in the Company’s Information Circular dated October 2, 2026, be and is hereby re-approved, confirmed and ratified;
2. the Board be and is hereby authorized to grant Options (as such term is defined in the Stock Option Plan) pursuant and subject to the terms and conditions of the Stock Option Plan;
3. the Board, or any committee created by the Board as permitted under the Stock Option Plan, be and is hereby authorized to make such amendments to the Stock Option Plan from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Stock Option Plan, the shareholders of the Company; and
4. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions.”

Management recommends a vote “FOR” the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

ADDITIONAL INFORMATION

Additional information relating to Newterra concerning the Company and its operations is available on SEDAR+ at www.sedarplus.ca. Financial information concerning Newterra is provided in its comparative financial statements and management's discussion and analysis for the Company's most recently completed financial year. Copies of this information are available either on SEDAR+ or by contacting the Company at its offices located at 9285 203B Street, Langley, BC V1M 2L9; Attn: President; Phone: 604-290-6152; Email: dblaney@newterraresources.com.

OTHER MATTERS TO BE ACTED UPON

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

BOARD APPROVAL

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

Dated this 2nd day of October, 2026.

ON BEHALF OF THE BOARD OF DIRECTORS

"Darren Blaney"
Darren Blaney
President, CEO & Director

**Schedule “A”
to Information Circular of
NEWTERRA RESOURCES INC.
(October 2, 2026)**

AUDIT COMMITTEE CHARTER

I. MANDATE

The Audit Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Newterra Resources Inc. (the “**Company**”) will assist the Board in fulfilling its financial oversight responsibilities. The Committee’s primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

1. The quality and integrity of the Company’s financial statements and other financial information;
2. The compliance of such statements and information with legal and regulatory requirements;
3. The qualifications and independence of the Company’s independent external auditor (the “**Auditor**”); and
4. The performance of the Company’s internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee will be comprised of three members, a majority of which will be independent.

B. Qualifications

Each member of the Committee must be a member of the Board.

A majority of the members of the Committee will not be officers or employees of the Company or of an affiliate of the Company.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company’s balance sheet, income statement, and cash flow statement.

C. Appointment and Removal

The members of the Committee will be appointed annually by the Board at the Board’s first meeting following the annual general meeting. Each member will serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board selects a Chair, the members of the Committee will designate a Chair by the majority vote of all of the members of the Committee. The Chair will call, set the agendas for and chair all meetings of the Committee.

E. Sub-Committees

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that a decision of such subcommittee to grant a pre-approval will be presented to the full Committee at its next scheduled meeting.

F. Meetings

The Committee will meet at least four times in each fiscal year, or more frequently as circumstances dictate. The Auditor will be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company's annual financial statements and, if the Committee feels it is necessary or appropriate, at every other meeting. On request by the Auditor, the Chair will call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, a quorum will consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

III. **DUTIES**

A. Introduction

The following functions will be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee will also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee will be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee will have all the authority of, but will remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee will:

Independence of Auditor

- 1) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company, consistent with Independence Standards Board Standard 1.
- 2) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
- 3) Require the Auditor to report directly to the Committee.

- 4) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

- 5) Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.
- 6) Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor.
- 7) Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by the Auditor unless such non-audit services:
 - (a) which are not pre-approved, are reasonably expected not to constitute, in the aggregate, more than 5% of the total amount of revenues paid by the Company to the Auditor during the fiscal year in which the non-audit services are provided;
 - (b) were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (c) are promptly brought to the attention of the Committee by management and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Internal Financial Controls & Operations of the Company

- 8) Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

- 9) Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
- 10) Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
- 11) Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
- 12) Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
- 13) Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:

- (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor or management.
- (b) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

- 14) Review the Company's annual and quarterly financial statements, management discussion and analysis (MD&A), annual information form, and management information circular before the Board approves and the Company publicly discloses this information.
- 15) Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
- 16) Review any disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

- 17) Consult, to the extent it deems necessary or appropriate, with the Auditor but 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.
- 18) Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- 19) Meet, to the extent it deems necessary or appropriate, with management and the Auditor in separate executive sessions at least quarterly.
- 20) Have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting or other consultants to advise the Committee advisors.
- 21) Make regular reports to the Board.
- 22) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- 23) Annually review the Committee's own performance.
- 24) Provide an open avenue of communication among the Auditor the Board.
- 25) Not delegate these responsibilities other than to one or more independent members of the Committee the authority to pre-approve, which the Committee must ratify at its next meeting, non-audit services to be provided by the Auditor.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.