

## **ZIMTU CAPITAL CORP.**

Suite 1450, 789 West Pender Street  
Vancouver, BC V6C 1H2  
Tel: 604 681-1568  
Fax: 604 681-8240

### **INFORMATION CIRCULAR**

**June 6, 2025**

#### **INTRODUCTION**

This Information Circular accompanies the Notice of Annual General and Special Meeting (the "**Notice**") and is furnished to shareholders (the "**Shareholders**") holding common shares (the "**Common Shares**") in the capital of Zimtu Capital Corp. (the "**Company**" or "**Zimtu**") 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 at 10:00 a.m. (Vancouver time) on **July 8, 2025** at the offices of the Company, Suite 1450, 789 West Pender, Street, Vancouver, BC V6C 1H2 or at any adjournment or postponement thereof.

#### **Date and Currency**

The date of this Information Circular is June 6, 2025. Unless otherwise stated, all amounts herein are in Canadian Dollars.

#### **PROXIES AND VOTING RIGHTS**

##### **Management Solicitation**

The solicitation of proxies by 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 will 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 cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this 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 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 Information Circular. This 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 of Proxy**

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each common share that such Shareholder holds on the record date of **June 6, 2025** (the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

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 COMMON SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.**

In order to be voted, the completed form of proxy must be received by the Company’s registrar and transfer agent, Odyssey Trust Company (the “**Transfer Agent**”) at their offices located at Suite 350 – 409 Granville Street, Vancouver, British Columbia V6C 1T2 (Attention: Proxy Department), by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be delivered to the chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof, prior to the commencement of the Meeting or any adjournment or postponement thereof.

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 notarially 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 of Common Shares and Proxies and Exercise of Discretion by Designated Persons**

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. **The Common Shares represented by a proxy will be voted or withheld from voting 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 Common Shares will be voted accordingly.**

**IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as “Beneficial Shareholders”) should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting.** If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder’s broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered 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), and in Canada, 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). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Common Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge’s dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Common Shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Common Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Common Shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder

may attend at the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his or her Common Shares.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, determined by the board of directors (the "Board") to be the close of business on **June 6, 2025**, a total of 12,682,630 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company.

### **RECEIPT OF FINANCIAL STATEMENTS**

The Board will place before the Meeting the audited financial statements for the financial year ended November 30, 2024 together with the auditors' reports thereon.

### **NUMBER OF DIRECTORS**

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors for the ensuing year at three (3). The number of directors will be approved if the affirmative vote of the majority of Common Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at three (3).

**Management recommends the approval of an ordinary resolution to set the number of directors of the Company at three (3).**

### **ELECTION OF DIRECTORS**

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are elected or appointed, unless his office is earlier

vacated in accordance with the Articles of the Company or with the provisions of applicable corporate legislation. The Company's current Board consists of Sean Charland, Chris Grove, Kevin Bottomley and Robert Leckie. Mr. Grove will not be standing for re-election at the Meeting.

Management of the Company proposes to nominate the following current directors, as further described in the table below, for election by the shareholders as directors of the Company, to hold office until the next annual meeting. Information concerning such persons, as furnished by the individual directors, is as follows:

Name, Province, Country of Residence and Position(s) with the Company <sup>1</sup>	Periods during which Nominee has Served as a Director	Present Principal Occupation, Business or Employment of each Director and Proposed Director During the Past Five Years	Number of Voting Securities of the Company Beneficially Owned or Controlled or Directed, Directly or Indirectly <sup>1</sup>
Sean Charland <sup>(2)</sup> <i>President, CEO and Director</i>  British Columbia, Canada	January 16, 2012	Businessman; President, CEO and Director of Rainy Mountain Royalty Corp.; President, CEO and Director of Apex Critical Metals Inc.; Director of Core Silver Corp.; and Director of Star Copper Corp.	651,200 <sup>(3)</sup>
Kevin Bottomley <sup>(2)</sup> <i>Director</i>  British Columbia, Canada	February 8, 2018	Businessman; President, CEO and Director of Sceptre Ventures Inc.; Director of Genix Pharmaceuticals Corporation; Director of Q2 Metals Corp.; and President, CEO and Director of V Ten Capital Corp.	46,400 <sup>(4)</sup>
Robert Leckie <i>Director</i>  British Columbia, Canada	June 12, 2023	Businessman; CEO and Director of Future Fuels Inc.	125,000 <sup>(5)</sup>

- (1) The information as to country of residence and principal occupation, and Common Shares beneficially owned or over which a director exercises control or direction, as at June 6, 2025, not being within the knowledge of the Company, has been furnished by the respective nominees as at the date of this Information Circular.
- (2) Denotes member of the audit committee.
- (3) Mr. Charland holds 651,200 Common Shares directly. Mr. Charland holds: (i) 650,000 share purchase warrants exercisable into Common Shares, (ii) 218,000 stock options exercisable into Common Shares which are not included in this total.
- (4) Mr. Bottomley holds 46,400 Common Shares directly. Mr. Bottomley holds: (i) 25,000 share purchase warrants exercisable into Common Shares, and (ii) 37,300 stock options exercisable into Common Shares which are not included in the total.
- (5) Mr. Leckie holds 125,000 Common Shares directly. Mr. Leckie holds: (i) 51,000 stock options exercisable into Common Shares which are not included in the total.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next annual general meeting or at such time when their successors are duly elected or appointed in accordance with the Company's Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

**Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.**

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons

intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

### **Orders**

No proposed director of the Company is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) 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
- (b) 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.

For the purposes of the above, “**order**” means:

- (a) a cease trade order;
- (b) an order similar to access trade order; or
- (c) an order that denied the relevant company access to any exemption and securities legislation, that was in effect for a period of more than 30 consecutive days.

### **Bankruptcies**

No proposed director of the Company is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in the capacity, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

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

The above information was provided by individual directors and officers of the Company.

### **Penalties or Sanctions**

No proposed director of the Company has been subject to:

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

The above information was provided by individual directors of the Company.

## EXECUTIVE COMPENSATION

### General

For the purpose of this Statement of Executive Compensation:

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

“**NEO**” or “**named executive officer**” means:

- (a) each individual who served as chief executive officer (“CEO”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“CFO”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

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

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

### Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Year	Salary, Consulting Fee, Retainer or Commission (\$)	Bonus (\$)	Committee or Meeting Fees (\$)	Value of Perquisites (\$)	Value of all other Compensation (\$)	Total Compensation (\$)
Sean Charland <sup>(1)</sup> <i>President, CEO and Director</i>	2024	\$204,000 <sup>(7)</sup>	Nil	Nil	Nil	Nil	\$204,000 <sup>(7)</sup>
	2023	\$204,700 <sup>(7)</sup>	\$100,000	Nil	Nil	Nil	\$304,700 <sup>(7)</sup>
Jody Bellefleur <sup>(2)</sup> <i>CFO</i>	2024	\$204,000	Nil	Nil	Nil	Nil	\$204,000
	2023	\$205,000	\$20,000	Nil	Nil	Nil	\$225,000
David Hodge <sup>(3)</sup> <i>Former President, CEO and Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	\$204,000	\$250,000	Nil	Nil	Nil	\$454,000
Chris Grove <sup>(4)</sup> <i>Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	\$20,000	Nil	Nil	Nil	\$20,000
Kevin Bottomley <sup>(5)</sup> <i>Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	\$20,000	Nil	Nil	Nil	\$20,000 <sup>(8)</sup>
Robert Leckie <sup>(6)</sup> <i>Director</i>	2024	Nil	Nil	Nil	Nil	Nil	Nil
	2023	Nil	Nil	Nil	Nil	Nil	Nil

- (1) Sean Charland was appointed a director on January 16, 2012 and as President and CEO on June 14, 2023.
- (2) Jody Bellefleur was appointed as CFO on May 22, 2013.
- (3) David Hodge was President, CEO and a director from July 31, 2008 to June 14, 2023.
- (4) Chris Grove was appointed as a director on August 27, 2015. Mr. Grove will not be standing for re-election at the Meeting.
- (5) Kevin Bottomley was appointed as a director on February 8, 2018.
- (6) Robert Leckie was appointed as a director on June 12, 2023.
- (7) Sean Charland is not paid director's fees. Mr. Charland provides corporate development, communications, strategic planning.
- (8) Mr. Bottomley was paid indirectly through Corvidian Capital Corp., a company wholly owned and controlled by Mr. Bottomley, for consulting services provided to the Company.

#### Narrative

In fiscal 2014, the Company began to offer corporate development and marketing services to companies wishing to take advantage of the promotional expertise and network that the Company has built up.

The Company provides management and administrative services to various private and public companies. Under the terms of the management services contracts, these services may include rent, office administration, accounting and regulatory financial compliance and filings, continuous disclosure, regulatory approvals and other professional services as may be required from time to time. These contracts generate sufficient cash for the Company to meet its operating needs in the current market environment and the Company expects these contracts to continue. In fiscal 2014, the Company began to offer corporate development and marketing services to companies wishing to take advantage of the promotional expertise and network that the Company has built up.

Sean Charland received \$17,000 per month for his role as an officer, advisor and strategic planner for Zimtu. There is no consulting or compensation contract between Mr. Charland and the Company. Mr. Charland is eligible to receive stock options under the 2022 Plan as determined by the Board.

Jody Bellefleur received a base salary of \$17,000 per month for providing professional accounting and financial reporting and regulatory compliance filings for Zimtu and the other companies under management services contracts. There is no management, employment or consulting agreement between her and the

Company. Ms. Bellefleur is also eligible to receive stock options under the 2022 Plan as determined by the Board.

David Hodge received a base salary of \$17,000 per month for his role as management, advisor and strategic planner for Zimtu and the other companies under contract with Zimtu. Mr. Hodge resigned as a director and officer of Zimtu on June 14, 2023.

Other than as set forth in the foregoing, no NEO of the Company has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or
- (c) any arrangement for the compensation of NEOs for services as consultants or experts.

#### Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended November 30, 2024 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Name and Position	Type of Compensation Security	Number of Compensation Securities, Number of Underlying Securities and Percentage of Class	Date of Issue or Grant	Issue, Conversion or Exercise Price (\$)	Closing Price of Security or Underlying Security on Date of Grant	Closing Price of Security or Underlying Security at Year End	Expiry Date
Sean Charland <sup>(1)</sup> <i>President, CEO and Director</i>	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Jody Bellefleur <sup>(2)</sup> <i>CFO</i>	N/A	Nil	N/A	N/A	N/A	N/A	N/A
David Hodge <sup>(3)</sup> <i>Former President, CEO and Director</i>	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Chris Grove <sup>(4)</sup> <i>Director</i>	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Kevin Bottomley <sup>(5)</sup> <i>Director</i>	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Robert Leckie <sup>(6)</sup> <i>Director</i>	N/A	Nil	N/A	N/A	N/A	N/A	N/A

(1) As of November 30, 2024, Mr. Charland held 60,000 stock options exercisable at \$1.125 per Common Share until June 10, 2026 and 9,000 stock options exercisable at \$1.15 per Common Share until March 24, 2027, and 149,040 stock options exercisable at \$0.525 per Common Share until February 22, 2025.

(2) As of November 30, 2024, Ms. Bellefleur held 32,000 stock options exercisable at \$1.125 per Common Share until June 10, 2026, 9,000 stock options exercisable at \$1.15 per Common Share until March 24, 2027, and 21,295 stock options exercisable at \$0.525 per Common Share until February 22, 2025.

- (3) As of November 30, 2024, Mr. Hodge held 61,000 stock options exercisable at \$1.125 per Common Share until June 10, 2026, 9,000 stock options exercisable at \$1.15 per Common Share until March 24, 2027 and 192,900 stock options exercisable at \$0.525 per Common Share until February 22, 2025.
- (4) As of November 30, 2024, Mr. Grove held 22,000 stock options exercisable at \$1.125 per Common Share until June 10, 2026, 9,000 stock options exercisable at \$1.15 per Common Share until March 24, 2027, and 21,300 stock options exercisable at \$0.525 per Common Share until February 22, 2025.
- (5) As of November 30, 2024, Mr. Bottomley held 7,000 stock options exercisable at \$1.125 per Common Share until June 10, 2026, 9,000 stock options exercisable at \$1.15 per Common Share until March 24, 2027 and 21,300 stock options exercisable at \$0.525 per Common Share until February 22, 2025.
- (6) As at November 30, 2024, Mr. Leckie held 51,000 stock options exercisable at \$0.525 per Common Share until February 22, 2025.

### **Exercise of Compensation Securities by Directors and NEOs**

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended November 30, 2024.

### **Stock Option Plans and Other Incentive Plans**

#### *Equity Incentive Plan*

The Company's current equity incentive plan (the "**2022 Plan**"), which was originally approved by the Board on June 8, 2022, provides flexibility to the Company to grant equity-based incentive awards in the form of stock options ("**Options**"), restricted share units ("**RSUs**"), performance share units ("**PSUs**") and deferred share units ("**DSUs**" and, collectively with the RSUs and PSUs, the "**Performance-Based Awards**") to eligible persons.

The 2022 Plan is a "fixed" plan such that the aggregate number of Shares that may be issued upon the exercise or settlement of Options and Performance-Based Awards granted under the 2022 Plan (and all of the Company's other Security-Based Compensation Arrangements (as defined in the 2022 Plan)), shall not exceed, in the aggregate, 20% of the Company's issued and outstanding Shares at the time that the 2022 Plan is implemented, such number being 2,536,532 as at June 6, 2025. The 2022 Plan is considered an "evergreen" plan, since Common Shares that were the subject of any Option or Performance-Based Award made under the 2022 Plan that have been settled in cash, or that have been cancelled, terminated, surrendered, forfeited or have expired without being exercised, and pursuant to which no securities have been issued, may continue to be issuable under the 2022 Plan.

A copy of the 2022 Plan is available for review on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and at the office of the Company at Suite 1450 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2 during normal business hours up to and including the date of the Meeting.

### **Employment, Consulting and Management Agreements**

The Company does not have any employment, consulting or management agreements or arrangements with any of the Company's current NEOs or directors.

### **Oversight and Description of Director and NEO Compensation**

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long-term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decisions relating to them, as applicable, in accordance with the applicable corporate legislation.

### Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits at, following, or in connection with retirement, excluding defined contribution and benefit plans.

The Company does not have any deferred compensation plan with respect to any director.

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the 2022 Plan, which was approved by the shareholders at the Annual General and Special Meeting of shareholders held on July 12, 2022. The 2022 Plan was established to assist the Company in attracting, retaining and motivating directors, executive officers, employees and consultants and to closely align the personal interests of those people with those of shareholders. The Board administers the 2022 Plan. The 2022 Plan provides that the Company may grant Performance-Based Awards, under award agreements and in accordance with the policies of the TSX Venture Exchange (the "Exchange"). Detailed information on the 2022 Plan can be found under "Executive Compensation".

The following table sets out equity compensation plan information as at the end of the financial year ended November 30, 2024.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	923,835	\$0.78	1,612,697
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
<b>Total</b>	<b>923,835</b>	<b>\$0.78</b>	<b>1,612,697</b>

A copy of the 2022 Plan is available for review at the office of the Company 1450 – 789 West Pender Street, Vancouver, British Columbia V6C 1H2 during normal business hours up to and including the date of the Meeting.

## INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed fiscal year, no director, executive officer, senior officer or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, except as disclosed in the table below:

<b>Loan receivable due from related parties</b>	<b>November 30, 2024</b>	<b>November 30, 2023</b>
David Hodge, former President, CEO and director	-	\$25,500
Jody Bellefleur, CFO	<b>\$64,942</b>	\$62,710
Sean Charland, CEO and director	<b>\$18,232</b>	\$21,500
Chris Grove, director	<b>\$1,210</b>	\$17,626
Kevin Bottomley, director	<b>\$4,547</b>	\$4,860
<b>Total amount due from related parties</b>	<b>\$88,931</b>	<b>\$132,246</b>

## INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, no informed person of the Company nor any associate or affiliate of any informed person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, 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.

**"Informed person"** means

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution of it; and
- (d) the Company has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

## APPOINTMENT OF AUDITOR

It is proposed that WDM Chartered Professional Accountants ("**WDM**") of Suite 420 – 1501 West Broadway Street, Vancouver, British Columbia V6J 4Z6 be appointed as auditor of the Company for the financial year ending November 30, 2025.

WDM Chartered Professional Accountants was first appointed as Auditor of the Company on August 11, 2021.

Shareholders will be asked to vote for the appointment of WDM Chartered Professional Accountants, to serve as auditors of the Company to hold office until the next annual general meeting of the shareholders or until such firm is removed from office or resigns as provided by law and to authorize the Board of the Company to fix the remuneration to be paid to the auditors.

**Management recommends that Shareholders vote for the approval of the appointment of WDM Chartered Professional Accountants, as the Company's auditors for the Company's financial year ending November 30, 2025 and the authorization of the directors of the Company to fix the remuneration to be paid to the auditors for the financial year ending November 30, 2025.**

## **CORPORATE GOVERNANCE**

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices (NI 58-101)*, the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines adopted in NI 58-101. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company's approach to corporate governance is set out in this Information Circular attached as Schedule A.

## **AUDIT COMMITTEE**

Under National Instrument 52-110 – *Audit Committees ("NI 52-110")*, venture issuers are required to provide certain disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. This information with respect to the Company is provided in Schedule B.

## **MANAGEMENT CONTRACTS**

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

## **OTHER MATTERS**

Other than the above, management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. However, if any other matters that are not known to management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgment.

## **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca) or on the Company's website at [www.zimtu.com](http://www.zimtu.com). To request copies of the Company's financial statements, shareholders can contact the Company at (604) 681-1568 or by email at [info@zimtu.com](mailto:info@zimtu.com).

## **APPROVAL OF THE BOARD OF DIRECTORS**

The contents of this Information Circular have been approved and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board of the Company.

DATED at Vancouver, British Columbia, as of the 6<sup>th</sup> day of June, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

**ZIMTU CAPITAL CORP.**

*“Sean Charland”*

**Sean Charland**  
**President, Chief Executive Officer and Director**

## SCHEDULE A CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“NI 58-101”) of the Canadian Securities Administrators requires the Company to disclose in this Information Circular a summary of the corporate governance policies that the Company has in place.

### Board of Directors

The Board facilitates its exercise of independent supervision over the Company’s management through meetings of the Board.

Sean Charland is not considered to be independent in that he is the President, Chief Executive Officer and an employee of the Company. Kevin Bottomley and Robert Leckie are considered to be independent in that they are free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with their respective abilities to act in the best interests of the Company.

### Directorships

Name of Director	Names of Other Reporting Issuers
Sean Charland	Rainy Mountain Royalty Corp. (TSXV – RMO) Apex Critical Metals Inc. (CSE – APXC) Core Silver Corp. (CSE – CC) Star Copper Corp. (CSE – STCU)
Kevin Bottomley	Genix Pharmaceuticals Corporation (TSXV – GENX) Q2 Metals Corp. (TSXV – QTWO) Sceptre Ventures Inc. (NEX – SVP) V Ten Capital Corp. (TSXV – VTEN)
Robert Leckie	Future Fuels Inc. (TSXV – FTUR)

### Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new Board members are provided with full access to the Company’s records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management’s assistance and to attend related industry seminars.

### Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing Shareholder value. The Board of Directors believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company’s size and its business operations.

### **Nomination of Directors**

The Board of Directors has the responsibility for identifying potential Board candidates. The Board assesses potential candidates to fill perceived needs on the Board for required skill, expertise, independence and other factors.

### **Compensation**

Compensation is determined by the Board of Directors and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the directors and its management while taking into account the financial and other resources of the Company.

### **Other Board Committees**

The Company has no other Board Committees, other than the Audit Committee.

### **Assessments**

The Board of Directors conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

## SCHEDULE B AUDIT COMMITTEE INFORMATION

Pursuant to National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”), the Company is required to include the following summary of the audit committee responsibilities, composition and authority. The Company’s Audit Committee is governed by an audit committee charter, the text of which follows:

*Mandate:* The primary function of the audit committee (the “**Committee**”) is to assist the 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. 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 auditor; and provide an open avenue of communication among the Company’s auditor, 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 NI 52-110), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board of Directors, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a “venture issuer” then all members of the Committee shall also have accounting or related financial management expertise. 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 reasonably 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 a least once annually, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor.

*Responsibilities and Duties:* To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review: review and update the Audit Committee Charter annually and review the Company’s financial statements, management discussion and analysis 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 auditor.
2. External Auditor:
  - (a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company;
  - (b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company and review and discuss with the external

auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;

- (d) take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (e) recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval and to recommend to the Board of Directors the compensation to be paid to the external auditor;
- (g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company;
- (i) review with management and the external auditor the audit plan for the year-end financial 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 auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,
  - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
  - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

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

### 3. Financial Reporting Processes:

- (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditor' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;
- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;

- (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
  - (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
  - (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
  - (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
  - (i) review certification process;
  - (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
  - (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
4. Other - 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.

*Composition of the Audit Committee:* The Company's audit committee is comprised of three directors, Sean Charland, Chris Grove and Kevin Bottomley. Sean Charland is not independent as he is the President and CEO of the Company, and an employee of the Company and Chris Grove and Kevin Bottomley are independent board members. Following the Meeting, the audit committee will be comprised of Sean Charland, Kevin Bottomley and Robert Leckie. All of the audit committee members are "financially literate" as that term is defined in NI 52-110.

#### *Relevant Education and Experience*

Below are biographies of the Company's Audit Committee members:

Sean Charland – Mr. Charland is currently the President, CEO and a director of Rainy Mountain Royalty Corp., a junior mining company listed on the Exchange, and President, CEO and a director of Apex Critical Metals Corp., an exploration company listed on the CSE, and a director of Core Silver Corp. and Star Copper Corp. Mr. Charland obtained a degree in Marketing Management from the British Columbia Institute of Technology in June 2002. Mr. Charland is financially literate and is able to evaluate and understand the Company's financial statements at the current level of complexity.

Chris Grove – Mr. Grove has significant contacts within the financial communities in North America and Europe, and considerable experience with public companies. Mr. Grove was formerly a director and President of Commerce Resources Corp. and formerly a director of Swmbrd Sports Inc. Chris is financially literate and is able to evaluate and understand the Company's financial statements at the current level of complexity.

Kevin Bottomley – Mr. Kevin Bottomley is an accomplished Capital Markets Advisor with a key focus on public venture capital. He is the founder of Corvidian Capital Inc. and has been instrumental in raising over \$150 million dollars for early to mid-stage ventures and has a strong network of global investors spanning from North America to Europe and Asia. Mr. Bottomley is financially literate and is able to evaluate and understand the Company's financial statements at the current level of complexity.

*Audit Committee oversight:* At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Company's Board of Directors.

*Reliance on Certain Exemptions:* At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

*Pre-approval Policies and Procedures:* The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services to the extent set forth in the Company's Audit Committee Charter (see under the heading "External Auditor").

*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 the last two fiscal years, by category, are as follows:

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
November 30, 2024	\$68,000	Nil	\$3,000	Nil
November 30, 2023	\$65,000	Nil	\$3,000	Nil

*Exemption:* The Company is a venture issuer and as such, is relying on section 6.1 of NI 52-110 which provides that 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.