



Unit 1 – 15782 Marine Drive,
White Rock, British Columbia, V4B 1E6 Canada

**MANAGEMENT INFORMATION CIRCULAR
FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD
SEPTEMBER 9, 2025**

Containing information as at: August 5, 2025

SOLICITATION OF PROXIES

This Management Information Circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of North Shore Uranium Ltd. (the “**Company**” or “**North Shore**”) for use at the Annual General and Special Meeting (the “**Meeting**”) of the Company’s shareholders (the “**Shareholders**”) (and any adjournment(s) or postponement(s) thereof) to be held on September 9, 2025, at the hour of 9:00 a.m. (Pacific), in the Company’s office located at Unit 1 – 15782 Marine Drive, White Rock, British Columbia.

While it is expected that the solicitation will be made primarily by mail, proxies may be solicited in person or by telephone by directors, officers and employees of the Company. All costs of this solicitation will be borne by the Company.

The contents and the sending of this Information Circular have been approved by the directors of the Company.

References to dollars (\$) in this Information Circular shall mean Canadian dollars unless otherwise indicated.

PART 1 – VOTING

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy (the “**Proxy**”) are Doris Meyer, Director of the Company and Dan O’Brien, Chief Financial Officer of the Company. **A SHAREHOLDER OF THE COMPANY WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR THE SHAREHOLDER AND ON THE SHAREHOLDER’S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY AND STRIKING OUT THE TWO PRINTED NAMES, OR BY COMPLETING ANOTHER FORM OF PROXY.**

A vote cast in accordance with the terms of a proxy will be valid notwithstanding the previous death, incapacity or bankruptcy of the Shareholder or intermediary on whose behalf the proxy was given or the revocation of the appointment, unless written notice of such death, incapacity, bankruptcy or revocation is received by the Chair of the Meeting at any time before the vote is cast.

REVOCATION OF PROXY

A Shareholder who has given a Proxy may revoke it by an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the Company's Registered Office at Unit 1 – 15782 Marine Drive, White Rock, B.C. V4B 1E6 (facsimile: +1 (604) 536-2788) at any time up to and including the last business day preceding the day of the Meeting or any adjournment of it or to the Chair of the Meeting on the day of the Meeting or any adjournment of it. A Proxy may also be revoked in any other manner permitted by law. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

Only registered Shareholders have the right to revoke a Proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective intermediaries to revoke the Proxy on their behalf.

VALIDITY OF PROXY

A Proxy will not be valid unless it is signed by the Shareholder or intermediary or by the Shareholder's or intermediary's agent duly authorized in writing or, if the Shareholder or intermediary is a corporation, under its corporate seal and signed by an officer of the Shareholder or intermediary. The instrument empowering the agent, or a notarial copy thereof, should accompany the Proxy. The Proxy, if not dated, is deemed to be dated on the date mailed by the person making the solicitation.

JOINT HOLDERS

A Proxy given on behalf of joint holders must be executed by all of them and may be revoked only by all of them.

If more than one of several joint holders is present at the Meeting and they do not agree as to which of them is to exercise any vote to which they are jointly entitled, they will for the purpose of voting, be deemed not to be present.

DEPOSIT OF PROXY

A Proxy will not be valid unless it is completed, dated and signed and delivered by hand or mail to Computershare Investor Services Inc. at Proxy Dept., 100 University Avenue 8th Floor, Toronto, Ontario M5J 2Y1, or by fax to: (within North America) +1 (866) 249-7775 (outside North America) +1 (416) 263-9524, not less than forty-eight (48) hours (excluding Saturdays and holidays) prior to the Meeting or to the Chair of the Meeting prior to the commencement of the Meeting. Proxies delivered after that time will not be accepted.

NON-REGISTERED HOLDERS OF SHARES

Only registered Shareholders of record as of the Meeting Record Date (as hereinafter defined) or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders of the Company are "non-registered" Shareholders because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered Shareholder in respect of shares which are held on behalf of such person (the "**Non-Registered Holder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and directors or administrators of self-administered RRSP's, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("**CDS**") of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 ("**NI 54-101**") of the Canadian Securities Administrators, the Company has distributed

copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials, or where there is a special meeting involving abridged timing under NI 54-101, will either:

- (a) be given a Proxy which 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 Holder, but which is otherwise not completed. Because the Intermediary has already signed the Proxy, this Proxy is not required to be signed by the Non-Registered Holder when submitting the Proxy. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the Proxy and **deliver it to Computershare Investor Services Inc.** as provided above; or
- (b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting instructions (often called a “**proxy authorization form**”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed Proxy accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for the Proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the Proxy, properly complete and sign the Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, this procedure permits Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders and insert the Non-Registered Holder’s name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the Proxy or proxy authorization form is to be delivered.**

The Meeting Materials are not being sent to registered or beneficial owners using the Notice and Access procedures contained in NI 54-101. The Company is sending the Meeting Materials directly to non-objecting beneficial holders (as defined in NI 54-101). The Company will not pay for intermediaries to deliver the Meeting Materials to objecting beneficial holders (as defined in NI 54-101) and objecting beneficial holders will not receive the Meeting Materials unless their intermediary assumes the cost of delivery.

VOTING OF SHARES REPRESENTED BY PROXY AND EXERCISE OF DISCRETION

Voting at the Meeting will be by a show of hands, each Shareholder having one vote, unless a ballot or poll is requested or required in accordance with the Company’s By-Laws or the *Business Corporations Act* (British Columbia), in which case each Shareholder is entitled to one vote for each share held. **The Shares represented by a Proxy will be voted on any ballot or poll by the persons named in the Proxy, and, where a choice with respect to any matter to be acted upon has been specified in the Proxy, the Shares represented thereby will, on a ballot or poll, be voted or withheld from voting in accordance with the specifications so made. Where no choice has been specified by the Shareholder, such Shares will be voted in favour of the motions proposed to be made at the Meeting as described in this Information Circular.**

A proxy in the enclosed form, when properly completed and delivered and not revoked, confers discretionary authority on the persons named proxyholders therein to vote on any amendments or variations

of matters identified in the Notice of Meeting and on any other matters which may properly come before the Meeting. As of the date of this Information Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

HOW A VOTE IS PASSED

Any other matter that may be put forth at the Meeting which does not require approval by a special resolution will require a simple majority of greater than fifty percent (50%) of the votes cast by shareholders who vote, in person or by proxy on the ordinary resolution, at the Meeting.

PART 2 – VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized voting share capital of North Shore consists of an unlimited number of common shares. Each holder of common shares (the “**Shares**”) is entitled to one vote for each Share registered in his or her name at the close of business on August 5, 2025, the date fixed by our directors as the record date (the “**Meeting Record Date**”) for determining who is entitled to receive notice of and to vote at the Meeting.

At the close of business on August 5, 2025, there were 40,330,959 Shares outstanding. To the best knowledge of the directors and senior officers of the Company, no persons or corporations beneficially own, directly or indirectly, or exercise control or direction over, Shares carrying more than ten percent (10%) of the voting rights attached to all outstanding Shares of the Company.

PART 3 – BUSINESS OF THE MEETING

1. FINANCIAL STATEMENTS

The audited consolidated financial statements and management discussion and analysis of North Shore for the year ended December 31, 2024, will be placed before you at the Meeting. The financial statements may be requested by completing the enclosed Financial Statement Request Form that accompanies this Information Circular, or they may be viewed on www.sedarplus.ca.

2. NUMBER OF DIRECTORS

At the Meeting, the Shareholders will be asked to pass an ordinary resolution to set the number of directors at five (5).

At the Meeting, the Shareholders will be asked to vote on a resolution to elect as directors the nominees set out in the table below. **In the absence of contrary instructions, the persons named in the accompanying form of Proxy intend to vote the Shares represented thereby in favour of election to set the number of directors of the Company at five (5).**

3. ELECTION OF DIRECTORS

The board of directors of the Company (the “**Board**” or “**Board of Directors**”) presently consists of five (5) directors and it is intended to determine the number of directors at five (5) for the ensuing year.

Directors of North Shore are elected for a term of one-year and the term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he or she resigns or otherwise vacates office before that time. The persons named below will be presented for election at the Meeting as management's nominees, and unless otherwise instructed, the persons named in the accompanying form of proxy intend to vote for the election of each of these nominees. You can vote for all of the nominees, vote for some of the nominees and withhold for others, or withhold for all of the nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his or her successor is elected or

appointed, unless his or her office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia).

At the Meeting, the Shareholders will be asked to vote on a resolution to elect as directors the nominees set out in the table below. **In the absence of contrary instructions, the persons named in the accompanying form of Proxy intend to vote the Shares represented thereby in favour of election to the Board of the nominees set out in the table below.**

The following table and notes thereto set out the names of each person proposed to be nominated by management for election as a director, the province in which he or she is ordinarily resident, all offices of the Company now held by him or her, his or her principal occupation or employment during the past five years if such nominee is not presently an elected director, the period of time for which he or she has been a director of the Company, and the number of Shares of the Company beneficially owned by him or her, directly or indirectly, or over which he or she exercises control or direction, as at the date hereof.

Name, Province or State and Country of Residence ⁽¹⁾	Position(s) with Company	Principal Occupation and if not present and elected director, occupation during last five-years ⁽¹⁾	Date Served as a Director Since	Ownership or Control Over Voting Shares Held ⁽²⁾
Brooke Clements <i>British Columbia, Canada</i>	Director, President and Chief Executive Officer	President and Chief Executive Officer of the Company. President and CEO of Craton Minerals Ltd., a private diamond exploration company, from June 2017 to present. President of JBC Ventures, a consulting company, from August 2016 to the present.	October 31, 2023	1,710,000 (4.24%) ⁽⁵⁾
Doris Meyer ⁽³⁾ <i>British Columbia, Canada</i>	Director	Independent Businesswoman	March 2, 2021	775,000 ⁽⁴⁾ (1.92%) ⁽⁵⁾
James Arthur ⁽³⁾ <i>Singapore</i>	Director	Senior Counsel and Senior Director at Keysight Technologies.	October 31, 2023	583,334 (1.45%) ⁽⁵⁾
James (“Jimmy”) Thom ⁽³⁾ <i>Western Australia, Australia</i>	Director	Exploration Manager of Dynamic Metals Limited since January 2023.	October 31, 2023	58,000 (0.14%) ⁽⁵⁾
Andrew Stewart <i>British Columbia, Canada</i>	Director Nominee	Partner, Cozen O’Connor LLP since September 2024. Previously, Partner, Clark Wilson LLP	May 6, 2025	3,501,434 (8.68%) ⁽⁵⁾

Notes:

- (1) The information as to province or state and country of residence and principal occupation is not within the knowledge of the management of the Company and has been furnished by the respective directors individually.
- (2) The information as to the number of Shares beneficially owned by the nominees (directly or indirectly or over which control or direction is exercised) is not within the knowledge of the management of the Company and has been furnished by the respective directors individually.

- (3) Member of the Company's Audit Committee, of which Ms. Meyer is the Chair.
- (4) 75,000 shares are held by GO2 Corporate Services Ltd. a private company controlled by Ms. Meyer and 700,000 are held personally.
- (5) This figure represents a percentage of the total issued and outstanding common shares of the Company as at the Meeting Record Date, being 40,330,959 common shares.

CEASE TRADE ORDERS AND BANKRUPTCY

No director or proposed director of North Shore is, as at the date of this Information Circular, or was within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including North Shore), that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days, that was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than thirty (30) consecutive days, that was issued after the director or executive officer 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.

On January 29, 2025, Doris Meyer was a party to a management cease trade order ("**MCTO**") that was granted to Azarga Metals Corp., in connection with its default of not filing its audited annual financial statements for the year ended September 30, 2024, by the reporting filing deadline of January 28, 2025. The MCTO restricted all trading in the securities of Azarga Metals Corp. by the directors, chief executive officer and chief financial officer. Azarga Metals Corp. filed its audited annual financial statements for the year ended September 30, 2024, on February 27, 2025, and the MCTO was revoked on February 28, 2025.

No other director or proposed director of North Shore, and no shareholder holding a sufficient number of securities of North Shore to affect materially the control of North Shore:

- (i) is, as at the date of this Information Circular, or has been within the ten (10) years before the date of this Information Circular, a director or executive officer of any company (including North Shore) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (ii) has, within ten (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 director, executive officer or shareholder.

No director or proposed director of North Shore, and no shareholder holding a sufficient number of securities of North Shore to affect materially the control of North Shore 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 investor in making an investment decision.

4. APPOINTMENT AND REMUNERATION OF AUDITOR

Davidson and Company, LLP, Chartered Professional Accountants have served as Auditor of the Company since March 2, 2021.

The Company's management recommends that shareholders vote FOR the appointment of Davidson and Company, LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing year and grant the Board of Directors the authority to determine the remuneration to be paid to the auditor.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Davidson and Company, LLP to act as our auditor until the close of our next annual general meeting and to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

5. APPROVAL OF RENEWAL OF THE STOCK OPTION PLAN

At the Meeting, Shareholders will be asked to approve the renewal of the Company's ten percent (10%) rolling incentive stock option plan (the "**Stock Option Plan**"). The Stock Option Plan became effective on June 11, 2024 (the "**Effective Date**"), upon the receipt of Shareholder approval and the final acceptance of the TSX Venture Exchange (the "**Exchange**").

The purpose of the Stock Option Plan is to, among other things: (i) provide the Company with a mechanism to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries; (ii) reward directors, officers, employees and consultants that have been granted stock options (each, an "**Option**") under the Stock Option Plan for their contributions toward the long-term goals and success of the Company; and (iii) enable and encourage such directors, officers, employees and consultants to acquire Shares of the Company as long-term investments and proprietary interests in the Company. The approval of renewal of the Stock Option Plan is subject to approval by the Shareholders and to the final acceptance of the Exchange.

A summary of certain provisions of the Stock Option Plan is set out below. This summary is qualified in its entirety by reference to the Stock Option Plan.

SUMMARY OF THE STOCK OPTION PLAN

ELIGIBILITY

The Stock Option Plan allows the Company to grant Options to attract, retain and motivate qualified directors, officers, employees and consultants of the Company and its subsidiaries (collectively, the "**Option Plan Participants**").

NUMBER OF SHARES ISSUABLE

The aggregate number of Shares that may be issued to Option Plan Participants under the Stock Option Plan will be that number of Shares equal to ten percent (10%) of the issued and outstanding Shares on the particular date of grant of the Option.

LIMITS ON PARTICIPATION

The Stock Option Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the Exchange, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the Exchange:

- (i) the maximum number of Shares that may be issued to any one Option Plan Participant (and where permitted pursuant to the policies of the Exchange, any company that is wholly-owned by the Option Plan Participant) under the Stock Option Plan, together with any other security based compensation arrangements, within a twelve (12) month period, may not exceed five percent (5%) of the issued Shares calculated on the date of grant;
- (ii) the maximum number of Shares that may be issued to insiders collectively under the Stock Option Plan, together with any other security based compensation arrangements, within a twelve (12) month period, may not exceed ten percent (10%) of the issued Shares calculated on the date of grant; and
- (iii) the maximum number of Shares that may be issued to insiders collectively under the Stock Option Plan, together with any other security based compensation arrangements, may not exceed ten percent (10%) of the issued Shares at any time.

For so long as such limitation is required by the Exchange, the maximum number of Options which may be granted within any twelve (12) month period to Option Plan Participants who perform investor relations activities must not exceed two percent (2%) of the issued and outstanding Shares, and such Options must vest in stages over twelve (12) months with no more than twenty-five percent (25%) vesting in any three (3) month period. In addition, the maximum number of Shares that may be granted to any one (1) consultant under the Stock Option Plan, together with any other security based compensation arrangements, within a twelve (12) month period, may not exceed two percent (2%) of the issued Shares calculated on the date of grant.

ADMINISTRATION

The plan administrator of the Stock Option Plan (the “**Option Plan Administrator**”) will be the Board or a committee of the Board, if delegated. The Option Plan Administrator will, among other things, determine which directors, officers, employees or consultants are eligible to receive Options under the Stock Option Plan; determine conditions under which Options may be granted, vested or exercised, including the expiry date, exercise price and vesting schedule of the Options; establish the form of option certificate (“**Option Certificate**”); interpret the Stock Option Plan; and make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Stock Option Plan.

EXERCISE OF OPTIONS

Options shall be exercisable as determined by the Option Plan Administrator at the time of grant, provided that no Option shall have a term exceeding ten (10) years so long as the Shares are listed on the Exchange.

Subject to all applicable regulatory rules, the vesting schedule for an Option, if any, shall be determined by the Option Plan Administrator. The Option Plan Administrator may elect, at any time, to accelerate the vesting schedule of an Option, and such acceleration will not be considered an amendment to such Option and will not require the consent of the Option Plan Participant in question. However, no acceleration to the vesting schedule of an Option granted to an Option Plan Participant performing investor relations services may be made without prior acceptance of the Exchange.

The exercise price of an Option shall be determined by the Option Plan Administrator and cannot be lower than the greater of: (i) the minimum price required by the Exchange; and (ii) the market value of the Shares on the applicable grant date.

An Option Plan Participant may exercise the Options in whole or in part through any one of the following forms of consideration, subject to applicable laws, prior to the expiry date of such Options, as determined by the Option Plan Administrator:

- the Option Plan Participant may send a wire transfer, certified cheque or bank draft payable to the Company in an amount equal to the aggregate exercise price of the Shares being purchased pursuant to the exercise of the Option;
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, a brokerage firm may be engaged to loan money to the Option Plan Participant in order for the Option Plan Participant to exercise the Options to acquire the Shares, subsequent to which the brokerage firm shall sell a sufficient number of Shares to cover the exercise price of such Options to satisfy the loan. The brokerage firm shall receive an equivalent number of Shares from the exercise of the Options, and the Option Plan Participant shall receive the balance of the Shares or cash proceeds from the balance of such Shares; and
- subject to approval from the Option Plan Administrator and the Shares being traded on the Exchange, consideration may be paid by reducing the number of Shares otherwise issuable under the Options, in lieu of a cash payment to the Company, an Option Plan Participant, excluding those providing investor relations services, only receives the number of Shares that is equal to the quotient obtained by dividing: (i) the product of the number of Options being exercised multiplied by the difference between the volume-weighted average trading price of the Shares and the exercise price of the Options, by (ii) the volume-weighted average trading price of the Shares. The number of Shares delivered to the Option Plan Participant may be further reduced to satisfy applicable tax withholding obligations. The number of Options exercised, surrendered or converted, and not the number of Shares issued by the Company, must be included in calculating the number of Shares issuable under the Stock Option Plan and the limits on participation.

If an exercise date for an Option occurs during a trading black-out period imposed by the Company to restrict trades in its securities, then, notwithstanding any other provision of the Stock Option Plan, the Option shall be exercised no more than ten (10) business days after the trading black-out period is lifted by the Company, subject to certain exceptions.

TERMINATION OF EMPLOYMENT OR SERVICES AND CHANGE IN CONTROL

The following describes the impact of certain events that may, unless otherwise determined by the Option Plan Administrator or as set forth in an Option Certificate, lead to the early expiry of Options granted under the Stock Option Plan.

Termination by the Company for cause:	Forfeiture of all unvested Options. The Option Plan Administrator may determine that all vested Options shall be forfeited, failing which all vested Options shall be exercised in accordance with the Stock Option Plan.
Voluntary resignation of an Option Plan Participant:	Forfeiture of all unvested Options. Exercise of vested Options in accordance with the Stock Option Plan.
Termination by the Company other than for cause:	Acceleration of vesting of a portion of unvested Options in accordance with a prescribed formula as set out in the Stock Option Plan. Forfeiture of the remaining unvested Options. Exercise of vested Options in accordance with the Stock Option Plan.
Death or disability of an Option Plan Participant:	Acceleration of vesting of all unvested Options. Exercise of vested Options in accordance with the Stock Option Plan.
Termination or voluntary resignation for good reason within twelve (12) months of a change in control:	Acceleration of vesting of all unvested Options. Exercise of vested Options in accordance with the Stock Option Plan.

Any Options granted to an Option Plan Participant under the Stock Option Plan shall terminate at a date no later than twelve (12) months from the date such Option Plan Participant ceases to be an Option Plan Participant.

In the event of a triggering event, which includes a change in control, dissolution or winding-up of the Company, a material alteration of the capital structure of the Company and a disposition of all or substantially all of the Company's assets, the Option Plan Administrator may, without the consent of the Option Plan Participant, cause all or a portion of the Options granted to terminate upon the occurrence of such event.

AMENDMENT OR TERMINATION OF THE STOCK OPTION PLAN

Subject to any necessary regulatory approvals, the Stock Option Plan may be suspended or terminated at any time by the Option Plan Administrator, provided that no such suspension or termination shall alter or impact any rights or obligations under an Option previously granted without the consent of the Option Plan Participant.

The following limitations apply to the Stock Option Plan and all Options thereunder as long as such limitations are required by the Exchange:

- any adjustment to Options, other than in connection with a security consolidation or security split, is subject to prior Exchange acceptance;
- any amendment to the Stock Option Plan is subject to prior Exchange acceptance, except for amendments to reduce the number of Shares issuable under the Stock Option Plan, to increase the exercise price of Options or to cancel Options;

- any amendments made to the Stock Option Plan shall require regulatory and Shareholder approval, except for amendments to: (i) fix typographical errors; and (ii) clarify existing provisions of the Stock Option Plan and which do not have the effect of altering the scope, nature, and intent of such provisions; and
- the exercise price of an Option previously granted to an insider must not be reduced, or the extension of the expiry date of an Option held by an insider may not be extended, unless the Company has obtained disinterested shareholder approval to do so in accordance with Exchange policies.

Subject to the foregoing limitations and any necessary regulatory approvals, the Option Plan Administrator may amend any existing Options or the Stock Option Plan or the terms and conditions of any Option granted thereafter, although the Option Plan Administrator must obtain written consent of the Option Plan Participant (unless otherwise excepted out by a provision of the Stock Option Plan) where such amendment would materially decrease the rights or benefits accruing to an Option Plan Participant or materially increase the obligations of an Option Plan Participant.

COMPANY STOCK OPTION PLAN RESOLUTION

At the Meeting, the Shareholders of the Company will be asked to consider and approve an ordinary resolution, in substantially the following form, in order to approve the Stock Option Plan, which resolution requires approval of greater than fifty percent (50%) of the votes cast by the Shareholders who, being entitled to do so, vote, in person or by proxy, on the ordinary resolution at the Meeting:

“BE IT RESOLVED, THAT subject to regulatory approval, the Stock Option Plan authorizing the Board of Directors to grant options on shares totaling up to a maximum of ten percent (10%) of the Company’s common shares issued and outstanding from time to time, as at the date of the relevant grant, be and it is hereby approved, together with all options granted thereunder as at the date hereof, and that the Board of Directors be and they are hereby authorized, without further shareholder approval, to carry out the intent of this resolution.

RECOMMENDATION OF THE BOARD

The Board has determined that the Stock Option Plan is in the best interests of the Company and the Shareholders and unanimously recommends that the Shareholders vote in favour of approving the Stock Option Plan. **In the absence of any contrary directions, it is the intention of management to vote proxies in the accompanying form FOR the foregoing resolution.**

6. RATIFY ADOPTION OF THE ADVANCE NOTICE POLICY

On January 22, 2024, the Board of Directors adopted a new policy that requires advance notice to the Company for nominations of directors other than by management, through a requisition for a meeting or by way of a shareholder proposal. The policy is appended to this Information Circular as Appendix “C”.

The new policy is intended to: (i) facilitate shareholder democracy and an orderly and efficient annual general or special meeting process; (ii) ensure that all shareholders receive adequate notice of the director nominations and sufficient information regarding all director nominees; and (iii) allow shareholders to register an informed vote after having been afforded reasonable time for appropriate deliberation.

Among other things, the policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than thirty (30) days prior to the date of the annual meeting, provided that in the event that the annual meeting is to be held on a date that is less than forty (40) days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the tenth day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting was made.

Management of the Company recommends that shareholders vote in favour and unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the ordinary resolution approving adoption of the Advance Notice Policy.

“BE IT RESOLVED that:

1. The Company’s Advance Notice Policy as disclosed in the Company’s Information Circular and in the form appended as Appendix “C” to the Information Circular be and it is hereby approved, ratified and confirmed;
2. The Board of Directors be authorized on behalf of the Company to make any amendments to the Advance Notice Policy as may be required by regulatory authorities, without further approval of the shareholders of the Company, in order to ensure regulatory approval of the Advance Notice Policy;
3. The Board of Directors reserves the right to abandon the Advance Notice Policy should they deem it appropriate and in the best interest of the Company to do so; and
4. Any one director or officer of the Company be and he or she is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to this resolution.”

PART 4 – EXECUTIVE COMPENSATION

North Shore’s statement of executive compensation for the year ended December 31, 2024, a copy of which was filed on the Company’s profile on SEDAR+ on May 29, 2025, is incorporated by reference in this Information Circular. A copy may also be obtained from North Shore, free of charge, by writing Ben Meyer, Corporate Secretary of the Company at ben@gocs.ca.

PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of December 31, 2024:

Equity Compensation Plan Information			
Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))

			(c)
Equity compensation plans approved by securityholders ⁽¹⁾	319,375	\$0.10	3,713,720
Equity compensation plans not approved by securityholders	Nil	Nil	3,683,096
Total	319,375	\$0.10	7,396,816

Notes:

- (1) Represents the Stock Option Plan of the Company, which reserves a number of common shares equal to ten percent (10%) of the then outstanding common shares from time to time for issue pursuant to stock options as well as the Equity Incentive Plan of the Company, which reserves the fixed number of 3,683,096 common shares for issue pursuant to DSU's, RSU's and PSU's. For further information on the Stock Option Plan, refer to the heading "Approval of the Renewal of the Company's Stock Option Plan." For further information on the Equity Incentive Plan, refer to North Shore's statement of executive compensation for the year ended December 31, 2024, incorporated by reference in this Information Circular, a copy of which was filed on the Company's profile on SEDAR+ on May 29, 2025.

PART 6 – AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), companies are required to provide disclosure with respect to their audit committee including the text of the audit committees charter, composition of the audit committee and the fees paid to the external auditor. Accordingly, the Company provides the following disclosure with respect to its Audit Committee.

CHARTER OF THE AUDIT COMMITTEE

The Audit Committee has a charter that sets out its mandate and responsibilities. A copy of the charter is attached to this Information Circular as Appendix "A".

COMPOSITION OF THE AUDIT COMMITTEE

The Audit Committee members consist of Doris Meyer, James Arthur and James ("Jimmy") Thom, all of whom are financially literate⁽¹⁾. All members are considered to be independent⁽²⁾.

- (1) An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth 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.
- (2) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgement.

RELEVANT EDUCATION AND EXPERIENCE

Ms. Meyer is the Chair of the Audit Committee. The relevant education and experience of such members is as follows:

DORIS MEYER

Doris Meyer gained her early experience in the mining industry as Vice President Finance of Queenstake Resources Ltd. from 1985 to 2003. Ms. Meyer launched her private Company, Golden Oak, in October 1996 with Queenstake Resources Ltd. as her first client. Since then, Golden Oak has provided publicly traded mineral exploration companies with administrative, financial reporting and corporate compliance services. She is a director of Golden Oak and is also a director for a number of publicly listed exploration companies trading on the Exchange. Ms. Meyer is a past member of the Institute of Chartered Professional Accountants of British Columbia.

JAMES ARTHUR

James Arthur has acted as Senior Counsel and Senior Director at Keysight Technologies (and formerly Ixia, which was acquired by Keysight Technologies) since March 2015. Mr. Arthur was previously in private practice in California, Ontario and Japan advising generally on corporate/commercial matters since June 1997. Mr. Arthur is an attorney in the State Bar of California, and has previously been a lawyer in the Law Society of Ontario and Registered Foreign Lawyer in Japan. Mr. Arthur received a JD from the University of British Columbia and a BA in Finance and Economics from Western University.

JAMES (“JIMMY”) THOM

James Thom is a geologist and Exploration Manager for ASX-listed Dynamic Metals and Jindalee Resources (2021-present). Mr. Thom previously worked at Paladin Energy Limited (2009-2021) where he focused on all aspects of uranium exploration and deposit evaluation in multiple jurisdictions including Labrador was Exploration Manager from 2018-2021. Mr. Thom is a professional geoscientist registered with the Australian Institute of Geoscientists. He received a Master of Ore Deposit Geology with Distinction from the University of Western Australia and a Bachelor's in Science and a Bachelor's in Commerce from the University of Melbourne.

Based on their business and educational experiences, each Audit Committee member has a reasonable understanding of the accounting principles used by the Company; an ability to assess the general application of such principles in connection of the accounting for estimates, accruals and reserves; experience analyzing and evaluating financial statements that present a breadth and level of complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

AUDIT COMMITTEE OVERSIGHT

At no time was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

RELIANCE ON CERTAIN EXEMPTIONS

During the most recently completed financial year, the Company relied on the exemption set out in section 6.1 of NI 52-110 with respect to compliance with the requirements of Part 5 (*Reporting Obligations*).

PRE-APPROVAL POLICIES AND PROCEDURES

The Audit Committee is authorized by the Board of Directors to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

EXTERNAL AUDITOR SERVICE FEES

Except as noted, all dollar amounts herein are in Canadian dollars. Fees, for professional services rendered by Davidson & Company LLP to the Company were:

	Fiscal Year Ended December 31, 2024 (\$)	Fiscal Year Ended December 31, 2023 (\$)
Audit Fees ⁽¹⁾	35,000	58,000
Audit Related Fees ⁽²⁾	-	11,134
Tax Fees ⁽³⁾	14,600	16,400
All other Fees ⁽⁴⁾	-	13,860

Notes:

- (1) "Audit Fees" represent the fees for the audit of the Company's financial statements for the fiscal year ended December 31, 2024, and the fiscal year ended December 31, 2023.
- (2) "Audit Related Fees" represent the fees for the review of the Company's quarterly financial statements.
- (3) "Tax Fees" represent the fees for tax services consisting of tax compliance and tax planning and advice.
- (4) "All Other Fees" represent the fees for products and services not disclosed in (2), (3) or (4) above. Review of Filing Statement and pro forma financial statements.

PART 7 – CORPORATE GOVERNANCE DISCLOSURE

The information required to be disclosed by National Instrument 58-101 – *Disclosure of Corporate Governance Practices* is attached to this Information Circular as Appendix "B".

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS

No individual who is, or at any time during for the fiscal year ended December 31, 2024, was a director or proposed nominee for election as a director of the Company, an executive officer or senior officer and no associate or affiliate of any such person, is indebted to the Company or to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, except for routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular, there are no material interests, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of

any informed person or proposed director since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Management functions of the Company are not performed, to any substantial degree, by a person or persons other than the directors or executive officers of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the fiscal year ended December 31, 2024, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon, other than the election of directors or the approval of the renewal of the Option Plan and the Equity Incentive Plan.

OTHER BUSINESS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the form of the Proxy to vote the Shares represented in accordance with their best judgment on the matter.

ADDITIONAL INFORMATION

You may obtain additional financial information about North Shore in our Financial Statements and Management's Discussion and Analysis for the fiscal year ended December 31, 2024, by completing the enclosed Financial Statement Request Form, which is being mailed with this Information Circular. Copies may be obtained free of charge upon request to the Company at Unit 1 – 15782 Marine Drive, White Rock, B.C. Canada V4B 1E6 – telephone: +1 (604) 536-2711 | fax: +1 (604) 536-2788. You may also access our disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval Plus (SEDAR+) at www.sedarplus.ca.

BOARD APPROVAL

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

Dated at White Rock, British Columbia, this 5th day of August 2025.

ON BEHALF OF THE BOARD,

"Brooke Clements"

PRESIDENT, CHIEF EXECUTIVE OFFICER AND DIRECTOR

APPENDIX “A”

AUDIT COMMITTEE CHARTER

(Adopted by the Board of Directors on March 15, 2021)

1. MANDATE

The primary mandate of the audit committee (the “**Audit Committee**”) of the Board of Directors (the “**Board**”) of the Company is to assist the Board in overseeing the Company’s financial reporting and disclosure. This oversight includes:

- (A) reviewing the financial statements and financial disclosure that is provided to shareholders and disseminated to the public;
- (B) reviewing the systems of internal controls to ensure integrity in the financial reporting of the Company; and
- (C) monitoring the independence and performance of the Company’s external auditors and reporting directly to the Board on the work of the external auditors.

2. COMPOSITION AND ORGANIZATION OF THE COMMITTEE

- 2.1 The Audit Committee must have at least three directors.
- 2.2 The majority of the Audit Committee members must be independent. A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company’s board of directors, reasonably interfere with the exercise of a member’s independent judgment.
- 2.3 Every Audit Committee member must be financially literate. Financial literacy 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 issuer’s financial statements.
- 2.4 The Board will appoint from themselves the members of the Audit Committee on an annual basis for one-year terms. Members may serve for consecutive terms.
- 2.5 The Board will also appoint a chair of the Audit Committee (the “**Chair of the Audit Committee**”) for a one-year term. The Chair of the Audit Committee may serve as the chair of the committee for any number of consecutive terms.
- 2.6 A member of the Audit Committee may be removed or replaced at any time by the Board. The Board will fill any vacancies in the Audit Committee by appointment from among members of the Board.

3. MEETINGS

- 3.1 The Audit Committee will meet at least four (4) times per year. Special meetings may be called by the Chair of the Audit Committee as required.
- 3.2 Quorum for a meeting of the Audit Committee will be two (2) members in attendance.

- 3.3 Members may attend meetings of the Audit Committee by teleconference, videoconference, or by similar communication equipment by means of which all persons participating in the meeting can communicate with each other.
- 3.4 The Audit Committee Chair will set the agenda for each meeting, after consulting with management and the external auditor. Agenda materials such as draft financial statements must be circulated to Audit Committee members for members to have a reasonable time to review the materials prior to the meeting.
- 3.5 Minutes of the Audit Committee meetings will be accurately recorded, with such minutes recording the decisions reached by the Audit Committee. Minutes of each meeting must be distributed to members of the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.
- 3.6 A resolution consented to in writing, whether by document, telegram, telex, facsimile or any method of transmitting legibly recorded messages, by all of the members of the Audit Committee shall be as valid and effectual as if it had been passed at a meeting of the members of the Audit Committee duly called and held. Such resolution may be in two or more counterparts which together shall be deemed to constitute one resolution in writing. Such resolution shall be filed with the minutes of the proceedings of the Members of the Audit Committee and shall be effective on the date stated thereon. Copies of such consent resolutions must be distributed to members of the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

4. RESPONSIBILITIES OF THE COMMITTEE

- 4.1 The Audit Committee will perform the following duties:

External Auditor

- (a) select, evaluate and recommend to the Board, for shareholder approval, the external auditor to examine the Company's accounts, controls and financial statements;
- (b) evaluate, prior to the annual audit by external auditors, the scope and general extent of their review, including their engagement letter, and the compensation to be paid to the external auditors and recommend such payment to the Board;
- (c) obtain written confirmation from the external auditor that it is objective and independent within the meaning of the Rules of Professional Conduct/Code of Ethics adopted by the provincial institute or order of Chartered Accountants to which it belongs;
- (d) recommend to the Board, if necessary, the replacement of the external auditor;
- (e) meet at least annually with the external auditors, independent of management, and report to the Board on such meetings;
- (f) pre-approve any non-audit services to be provided to the Company by the external auditor and the fees for those services;

Financial Statements and Financial Information

- (g) review and discuss with management and the external auditor the annual audited financial statements of the Company and recommend their approval by the Board;

- (h) review and discuss with management, the quarterly financial statements and recommend their approval by the Board;
- (i) review and recommend to the Board for approval the financial content of the annual report;
- (j) review the process for the certification of financial statements by the Chief Executive Officer and Chief Financial Officer;
- (k) review the Company's management discussion and analysis, annual and interim earnings or financial disclosure press releases, and Audit Committee reports before the Company publicly discloses this information;
- (l) review annually with external auditors, the Company's accounting principles and the reasonableness of managements' judgments and estimates as applied in its financial reporting;
- (m) review and consider any significant reports and recommendations issued by the external auditor, together with management's response, and the extent to which recommendations made by the external auditors have been implemented;

Risk Management, Internal Controls and Information Systems

- (n) review with the external auditors and with management, the general policies and procedures used by the Company with respect to internal accounting and financial controls;
- (o) review adequacy of security of information, information systems and recovery plans;
- (p) review management plans regarding any changes in accounting practices or policies and the financial impact thereof;
- (q) review with the external auditors and, if necessary, legal counsel, any litigation, claim or contingency, including tax assessments, that could have a material effect upon the financial position of the Company and the manner in which these matters are being disclosed in the financial statements;
- (r) discuss with management and the external auditor correspondence with regulators, employee complaints, or published reports that raise material issues regarding the Company's financial statements or disclosure;
- (s) assist management in identifying the Company's principal business risks;
- (t) review the Company's insurance, including directors' and officers' coverage, and provide recommendations to the Board;

Other

- (u) review Company loans to employees/consultants; and
- (v) conduct special reviews and/or other assignments from time to time as requested by the Board.

5. PROCESS FOR HANDLING COMPLAINTS REGARDING FINANCIAL MATTERS

- 5.1 The Audit Committee shall establish a procedure for the receipt, retention and follow-up of complaints received by the Company regarding accounting, internal controls, financial reporting, or auditing matters.
- 5.2 The Audit Committee shall ensure that any procedure for receiving complaints regarding accounting, internal controls, financial reporting, or auditing matters will allow the confidential and anonymous submission of concerns by employees.

6. REPORTING

- 6.1 The Audit Committee will report to the Board on:
 - (a) the external auditor's independence;
 - (b) the performance of the external auditor and the Audit Committee's recommendations;
 - (c) the reappointment or termination of the external auditor;
 - (d) the adequacy of the Company's internal controls and disclosure controls;
 - (e) the Audit Committee's review of the annual and interim financial statements;
 - (f) the Audit Committee's review of the annual and interim management discussion and analysis;
 - (g) the Company's compliance with legal and regulatory matters to the extent they affect the financial statements of the Company; and
 - (h) all other material matters dealt with by the Audit Committee.

7. AUTHORITY OF THE COMMITTEE

- 7.1 The Audit Committee will have the resources and authority appropriate to discharge its duties and responsibilities. The Audit Committee may at any time retain outside financial, legal or other advisors at the expense of the Company without approval of management.
- 7.2 The external auditor will report directly to the Audit Committee.

APPENDIX “B”

FORM 58-101F2

CORPORATE GOVERNANCE DISCLOSURE

(VENTURE ISSUERS)

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders and takes into account the role of the individual members of management who are appointed by the Board and who are charged with day-to-day management of the Company.

National Policy 58-201 – Corporate Governance Guidelines (the “**Guidelines**”) establishes corporate governance guidelines to be used by issuers in developing their own corporate governance practices. The Board is committed to ensuring that the Company has an effective corporate governance system, which adds value and assists the Company in achieving its objectives.

The Company’s approach to corporate governance is set forth below.

MANDATE OF THE BOARD

The Board assumes responsibility for the stewardship of the Company and the enhancement of shareholder value. The Board is responsible for:

- a) ensuring that management develops and implements a strategic plan that takes into account market realities and regulatory compliance;
- b) upholding a comprehensive policy for communications with shareholders and the public at large;
- c) developing and formalizing the responsibilities for each member of the Board, including the responsibilities of the President vis-à-vis corporate objectives;
- d) ensuring that the risk management of North Shore is prudently addressed; and
- e) overseeing succession planning for management.

The frequency of meetings of the Board and the nature of agenda items may change from year to year depending upon the activities of North Shore. However, the Board meets at least quarterly and at each meeting there is a review of the business of North Shore.

The Board of the Company facilitates its exercise of independent supervision over the Company’s management through frequent meetings of the Board being held to obtain an update on significant corporate activities and plans, both with and without members of the Company’s management being in attendance.

INDEPENDENCE OF MEMBERS OF BOARD

The Board is composed of five (5) directors, of which Ms. Meyer and Messrs. Arthur, Thom, and Stewart are considered as independent directors. For this purpose, a director is independent if he or she has no direct or indirect “material relationship” with North Shore. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of the director’s independent judgment. An individual who has been an employee or executive officer of the Company within the last three years is considered to have a material relationship with the Company.

Of the directors, Brooke Clements, by virtue of his position as President and CEO of the Company is considered not independent.

MANAGEMENT SUPERVISION BY BOARD

The operations of the Company do not support a large board of directors and the Board has determined that the current size and constitution of the Board is appropriate for the Company's current stage of development. Independent supervision of management is accomplished through choosing management who demonstrate a high level of integrity and ability, having strong independent Board members and implementing reporting mechanisms to inform the Board of management's operation of the Company. The independent directors are able to meet at any time without any members of management including the non-independent director being present.

DIRECTORSHIPS

Certain directors of the Company are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Doris Meyer	Azarga Metals Corp. (TSXV:AZR) Collingwood Resources Corp. (TSXV:COLL.P) Pulsar Helium Inc. (TSXV:PLSR) Sun Peak Metals Corp. (TSXV:PEAK)
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ORIENTATION AND CONTINUING EDUCATION

North Shore will provide new directors with an orientation program upon joining the Company that includes copies of relevant financial, technical, scientific and other information regarding its products and meetings with management.

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

ETHICAL BUSINESS CONDUCT

North Shore adopted a written code of business conduct and ethics. The Board will from time to time discuss and emphasize the importance of matters relating to conflicts of interest, protection and proper use of corporate assets and opportunities, confidentiality of corporate information, compliance with laws and the reporting of any illegal or unethical behaviour.

NOMINATION OF DIRECTORS

It is the view of the Board that all directors, individually and collectively, should assume responsibility for nominating directors. The Board is responsible for identifying and recommending potential nominees for directorship and senior management. The Board will consider its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

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

COMPENSATION

Compensation matters are currently determined by the entire Board. The Board is responsible for reviewing the compensation plans and severance arrangements for management, to ensure they are commensurate with comparable companies. The Board will ensure that North Shore has a plan for continuity of its officers and a compensation plan that is motivational and competitive.

ASSESSMENTS

The Board and each individual director are regularly assessed regarding their effectiveness and contribution. The assessment considers:

- in the case of the Board, its mandate and charter; and
- in the case of an individual director, the applicable position description(s), if any, as well as the competencies and skills each individual director is expected to possess.

OTHER COMMITTEES

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

APPENDIX “C”

ADVANCE NOTICE POLICY



ADVANCE NOTICE POLICY

Adopted by the Board of Directors on January 22, 2024

INTRODUCTION

North Shore Uranium Ltd., and its subsidiaries, (collectively the “**Company**”) is committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allowing shareholders to register an informed vote.

The purpose of this Advance Notice Policy (the “**Policy**”) is to provide shareholders, directors and management of the Company with direction on the nomination of directors. This Policy is the framework by which the Company seeks to fix a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

It is the position of the Company that this Policy is beneficial to shareholders and other stakeholders. The Policy will be automatically superseded by a substantially equivalent advance notice provision in the Company's articles of incorporation upon such provision's ratification by the shareholders of the Company.

NOMINATIONS OF DIRECTORS

1. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors of the Company (the “**Board**”) may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

(a) by or at the direction of the Board, including pursuant to a notice of meeting;

(b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the British Columbia *Business Corporations Act* (the “**Act**”), or a requisition of the shareholders made in accordance with the provisions of the Act; or

(c) by any person (a “**Nominating Shareholder**”): (A) who, at the close of business on the date of the giving of the notice provided for below in this Policy and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Policy.

2. In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Company at the principal executive offices of the Company.

3. To be timely, a Nominating Shareholder's notice to the Secretary of the Company must be made:

(a) in the case of an annual meeting of shareholders (including an annual and special meeting), not less than 30 nor more than 65 days, prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 40 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and

(b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made. In no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

4. To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Company must set forth:

(a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person; (C) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and (E) a written consent of each proposed nominee to being named as a nominee and certifying that such proposed nominee is not disqualified from acting as director under the provisions of subsection 124(2) of the Act; and

(b) as to the Nominating Shareholder giving the notice: (A) their name, business and residential address; (B) the number of securities of the Company or any of its subsidiaries beneficially owned, or controlled or directed, directly or indirectly, by the Nominating Shareholder or any other person with whom the Nominating Shareholder is acting jointly or in concert with respect to the Company or any of its securities, as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; (C) full particulars of any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Company; and (D) any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

5. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Policy; provided, however, that nothing in this Policy shall be deemed to preclude

discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

6. For purposes of this Policy:

(a) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and

(b) "**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar applicable regulatory authority of each province and territory of Canada.

7. Notwithstanding any other provision of this Policy, notice given to the Secretary of the Company pursuant to this Policy may only be given by personal delivery or courier (but not by fax or email) to the corporate secretary of the Company at the address of the principal executive offices or registered office of the Company and shall be deemed to have been given and made on the date of delivery if it is a business day and the delivery was made prior to 5:00 p.m. (Vancouver time) and otherwise on the next business day.

8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive (to the maximum extent allowed by law) any requirement in this Policy.