SKY GOLD CORP.

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INFORMATION CIRCULAR

Solicitation of Proxies

This information circular (the "**Information Circular**") is furnished in connection with the solicitation of proxies by the management of Sky Gold Corp. (the "**Company**") for use at the annual general meeting of shareholders (the "**Shareholders**") of the Company (the "**Meeting**") to be at #700 - 401 West Georgia Street, Vancouver, British Columbia, on December 9, 2026, at 10:00 a.m. (Vancouver time) and any adjournment thereof, for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders.

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. All costs of this solicitation will be borne by the Company. The Company has made arrangements for intermediaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by those intermediaries and the Company may reimburse the intermediaries for reasonable fees and disbursements incurred by them in so doing.

Notice of the Meeting was provided to the securities commissions in each jurisdiction where the Company is a reporting issuer under applicable securities laws.

In this Information Circular, references to "**the Company**", "**we**" and "**our**" refer to Sky Gold Corp. "**Common Shares**" means common shares in the authorized share structure of the Company. "**Beneficial Shareholders**" means Shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Date of Information Circular

Information contained in this Information Circular is given as at November 2, 2026, unless otherwise indicated.

GENERAL PROXY INFORMATION

Revocability of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by either:

(a) executing a proxy bearing a later date; or

(b) executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the shareholder's authorized attorney in writing, or, if the shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by depositing the Proxy bearing a later date with Computershare Investor Services Inc., or at the address of the registered office of the Company at #700 - 401 West Georgia Street, Vancouver, British Columbia, V6B 5A1, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the date that precedes any reconvening thereof, or to the chair of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

(c) by the registered shareholder personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

Appointment of Proxyholders

A shareholder entitled to vote at the Meeting may, by means of a proxy, appoint a proxyholder or one or more alternate proxyholders, who need not be Shareholders, to attend and act at the Meeting for the shareholder on the shareholder's behalf.

The individuals named in the accompanying form of proxy (the "**Proxy**") are directors and/or officers of the Company (the "**Management Designees**"). **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting other than either of the Management Designees. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

A proxy will not be valid unless the completed, signed and dated form of proxy is delivered to the office of Computershare Investor Services Inc., at 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6, or by fax within North America to 1-866-249-7775 and outside North America to (416) 263-9524, or by telephone to 1-866-732-VOTE (8683) or internet at www.investorvote.com not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used. Exercise of Discretion

The Management Designees named in the Proxy will vote or withhold from voting the shares represented thereby in accordance with the instructions of the shareholder on any ballot that may be called for. The Proxy will confer discretionary authority on the nominees named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified other than the appointment of an auditor and the election of directors,

(b) any amendment to or variation of any matter identified therein, and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the Management Designees will vote the Common Shares represented by the Proxy at their own discretion for the approval of such matter.

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting, each Management Designee intends to vote thereon in accordance with the Management Designee's best judgment.

Proxy Voting Options

If you are a registered Shareholder, you may elect to submit a proxy in order to vote whether or not you are able to attend the Meeting in person. In order to vote by mail, you must complete, date and sign the Proxy and return it to the Company's transfer agent, Computershare Investor Services Inc., at 320 Bay Street, 14th Floor, Toronto, ON M5H 4A6, or by fax within North America to 1-866-249-7775 and outside North America to (416) 263-9524, or by telephone to 1-866-732-VOTE (8683) or internet at www.investorvote.com **at any time up to and including 10:00 a.m. (Vancouver time) on December 7, 2026.**

Advice to Beneficial Holders of Common Shares

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. 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 shares are registered under the name of Cede & Co. as nominee for The Depositary Trust Company (which acts as depositary 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).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting material. Every intermediary 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.

If you are a Beneficial Shareholder, the form of proxy supplied to you by your broker (or its agent) is similar to the form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Communications Solutions Canada *(*"**Broadridge**"*)* in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the Management Designees to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting. It must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

Although, as a Beneficial Shareholder, you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker (or agent of your broker), you may attend at the Meeting as proxyholder for your broker and vote the Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instrument form provided to you and return the same to your broker (or your broker's agent) in accordance with the instructions provided by your broker (or agent), well in advance of the Meeting.

Alternatively, you may request in writing that your broker send you a legal Proxy which would enable you, or a person designed by you, to attend at the Meeting and vote your Common Shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than as disclosed herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed November 2, 2026, as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of November 2, 2026, the Company had outstanding 97,172,191 fully paid and non-assessable Common Shares without par value, each carrying the right to one vote. The Company has no other classes of voting securities.

To the knowledge of the Directors and executive officers of the Company, no one beneficial owner owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of the outstanding voting rights of the Company.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary resolutions described herein. At least a two-thirds majority of affirmative votes cast by disinterested shareholders at the Meeting are required to pass any special resolutions, if any, described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled all such nominees will be declared elected or appointed by acclamation.

Recommendation of the Board

The Board unanimously recommends that Shareholders vote in favour of all resolutions.

ELECTION OF DIRECTORS

The Board currently consists of four directors. Management proposes to fix the number of directors of the Company at three (3) and to nominate the persons listed below for election as directors.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the British Columbia *Business Corporations Act* or the Articles of the Company, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

Management does not contemplate that any of the nominees will be unable to serve as a director. In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the Common Shares represented by proxy for the election of any other person or persons as directors.

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

Nominee Position with the Company and Province/State and Country of Residence	Occupation, Business or Employment[1]	Director of the Company Since	Committee Membership	Common Shares Beneficially Owned, Directly or Indirectly, or Over Which Control of Direction is Exercised[2]
Michael England CEO and Director Port Coquitlam, BC	Mr. England has been President of England Communications Ltd. since February 2009; CEO and Director of Sky Gold Corp. since September 2016 and August 2016, respectively; Director of BTU Metals Corp. since April 2009 and its President from August 2013 to October 2023; Director, CEO and President of Golden Lake Exploration Inc. from June 2019 to April 2026; President and Director of Imagine Lithium Inc. (formerly Infinite Ore Corp.) from June 2007 to July 2020 and June 2007 to September 2024, respectively; Director and CEO of Rockland Resources Ltd. since March 2021; Director of Pegasus Resources Inc. from May 2021 to March 2022; Director of First American Uranium Inc. (formerly Prosperity Exploration Corp.) from September 2020 to January 2024 and CEO from September 2020 to February 2023; Director of Pegmatite One Lithium and Gold Corp. (formerly Madi Minerals Ltd.) from May 2022 to May 2023; Director and CEO of MacDonald Mines Exploration Ltd. from April 2023 to May 2025; Director of CNJ Capital Investments Inc. since January 2023; President, CEO and Director of Adelphi Metals Inc. since August 2023.	August 11, 2016	Audit Committee	3,806,382
Donald McKinnon Director Ontario, Canada.	Mr. McKinnon has been involved in the mining exploration industry for over 40 years. Mr. McKinnon has been actively exploring mining properties in Ontario and internationally. This includes having been involved in managing all aspects of exploration from property acquisition and grass roots exploration, to seeing projects through to the development stage. Mr. McKinnon also has an extensive network of business associates throughout Canada as well as internationally.	October 18, 2016	Audit Committee	200,000
Jean-Claude St-Amour Director Ontario, Canada	Mr. St-Amour has over 25 years of mining industry experience in corporate finance, mergers and acquisitions and corporate management. He has a master's degree in geology and is a chartered financial analyst with strengths and expertise in capital markets, financial and investment analysis, asset valuation, and managing financing and merger and acquisition transactions in the natural resource sector. During his career, Mr. St-Amour has held various investment banking and senior management roles, including President and CEO of Vanstar Mining Resources Inc., which was purchased by Iamgold Inc. in 2024.	August 9, 2020	Audit Committee	600,000

(1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years unless otherwise indicated.

(2) The number of Common Shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by Computershare, the registrar and transfer agent of the Company, insider reports filed on SEDI and by the nominees themselves.

Other than as set out below, to the knowledge of the Company, no proposed director is, or has, within the 10 years before the date of this Information Circular, 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.

BTU Metals Corp., of which Michael England is a director, became subject to a cease trade order in British Columbia on September 8, 2014, and in Alberta on December 9, 2014, both due to the late filing of financial statements and related disclosure. Both cease trade orders were revoked in February 2017.

To the knowledge of the Company, no proposed director of the Company was, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including Sky Gold Corp.) 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. To the knowledge of the Company, no proposed director of the Company has, within the 10 years before the date of the information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

No proposed director of the Company has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a security regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any 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 that proposed director.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

Compensation Discussion and Analysis

The Board as a whole has the responsibility of determining the compensation for the Chief Executive Officer (the "**CEO**") and the Chief Financial Officer (the "**CFO**") and of determining compensation for directors and senior management.

The Company's compensation objectives include the following:

- to assist the Company in attracting and retaining highly-qualified individuals;
- to create among directors, officers, consultants and employees a sense of ownership in the Company and to align their interests with those of the shareholders; and
- to ensure competitive compensation that is also financially affordable for the Company.

General

The following information of the Company is provided in accordance with Form 51-102F6V - *Statement of Executive Compensation - Venture Issuers*.

For the purposes 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 any of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries

"**NEO**" or "**named executive officer**" means each of the following individuals:

(a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the Company in its subsidiaries, the most highly compensated executive officer other than the 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;

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individuals was not an executive office of the Company, and was not acting in a similar capacity at the end of that financial year;

"**plan**" includes any plans, 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 NEO Compensation, excluding Compensation Securities

Michael England, the Company's CEO, and Leon Ho, the Company's CFO are the named executive officers" or NEOs of the Company for the purposes of the following disclosure with respect to the financial years ended June 30, 2026, June 30, 2025 and June 30, 2024. There are no other executive officers of the Company whose total compensation exceeded $150,000 in the financial years ended June 30, 2026, June 30, 2025 and June 30, 2024.

During the financial years ended June 30, 2026, June 30, 2025 and June 30, 2024, the directors of the Company who were not also NEOs were Donald McKinnon, JC St-Amour, Danae Voormeij and Aaron McBreairty.

The following table sets forth all direct and indirect compensation paid, payable, given or otherwise provided directly or indirectly, by the Company to each NEO and each director of the Company as of the financial years ended June 30, 2026, June 30, 2025 and June 30, 2024:

Table of Compensation Excluding Compensation Securities

Name and Principal Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compen-sation ($)	Total Compen-sation ($)
Michael England[1] CEO and Director	2026 2025 2024	144,000 144,000 144,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	15,375 7,130 Nil	159,375 151,130 144,000
Leon Ho[2] CFO	2026 2025 2024	12,000 12,000 12,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	6,885 2,678 Nil	18,885 14,678 12,000

Name and Principal Position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compen-sation ($)	Total Compen-sation ($)
Donald McKinnon(3) Director	2026 2025 2024	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	6,885 3,565 Nil	6,885 3,565 Nil
JC St-Amour(4) Director	2026 2025 2024	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	6,885 3,565 Nil	6,885 3,565 Nil
Aaron McBreairty(5) Former Director	2026 2025 2024	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil 3,565 Nil	Nil 3,565 Nil
Danae Voormeij(6) Former Director	2026 2025 2024	95,300 N/A N/A	Nil N/A N/A	Nil N/A N/A	Nil N/A N/A	6,420 N/A N/A	101,720 N/A N/A

(1) Michael England was appointed a director on August 11, 2016 and CEO on September 1, 2016.
(2) Leon Ho was appointed as CFO of the Company on April 8, 2022.
(3) Donald McKinnon was appointed as a director of the Company on October 18, 2016.
(4) Jean-Claude St-Amour was appointed as a director of the Company on August 9, 2020.
(5) Aaron McBreairty ceased to be a director on September 8, 2025.
(6) Danae Voormeij was appointed as a director on September 8, 2025 and resigned on July 25, 2026. Ms. Voormeij, in her capacity as a geologist and separate from her role as director, provided geological services through her company, Mynah Exploration Inc., between September 30, 2025, and June 30, 2026, and she remains a consultant to the Company,

Stock Options and Other Compensation Securities

The Company has an incentive stock option plan in place for the granting of stock options to directors, officers, employees and consultants of the company. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company's shareholders.

The Company's amended and restated stock option plan (the "**Plan**") was approved by the board of directors (the "**Board**") of the Company on August 11, 2022 and was last approved by shareholders of the Company on December 17, 2025. Under the Plan, options totalling a maximum of 10% of the Common Shares outstanding from time to time are available for grant. The Plan is a 10% maximum rolling plan. Options granted under the Plan are not exercisable for a period longer than 10 years and the exercise price must be paid in full upon exercise of the option.

Options granted under the plan are non-assignable and non-transferable, and can only be exercised by the optionee as long as the optionee remains eligible pursuant to the Plan, or within the time period outlined in the Plan after ceasing to be an eligible optionee.

Subject to necessary approvals as may be required under the Plan, the Board may from time to time amend or revise the terms of the Plan, or may terminate the Plan at any time.

No other types of securities were granted as compensation.

The following table sets forth incentive stock options pursuant to the Plan that were outstanding to NEOs and directors of the Company who were not NEOs during the financial year ended June 30, 2026.

Name and Position	Number of stock options, number of underlying securities and percentage of class[7]	Date of Issue or Grant	Option exercise price ($)	Closing price of underlying security on date of grant ($)	Closing price of underlying security at year end ($)	Expiry Date
Michael England[1] CEO and Director	200,000 200,000 250,000 (0.67%)	Sept. 28, 2024 Sept. 9, 2025 Mar. 20, 2026	0.05 0.05 0.05	0.05 0.05 0.045	0.045	Sept. 28, 2026 Sept. 9, 2027 Mar. 20, 2028
Leon Ho[2] CFO	75,000 100,000 100,000 (0.28%)	Sept. 28, 2024 Sept. 9, 2025 Mar. 20, 2026	0.05 0.05 0.05	0.05 0.05 0.045	0.045	Sept. 28, 2026 Sept. 9, 2027 Mar. 20, 2028
Donald McKinnon[3] Director	100,000 100,000 100,000 (0.31%)	Sept. 28, 2024 Sept. 9, 2025 Mar. 20, 2026	0.05 0.05 0.05	0.05 0.05 0.045	0.045	Sept. 28, 2026 Sept. 9, 2027 Mar. 20, 2028
Jean-Claude St-Amour[4] Director	100,000 100,000 100,000 (0.31%)	Sept. 28, 2024 Sept. 9, 2025 Mar. 20, 2026	0.05 0.05 0.05	0.05 0.05 0.045	0.045	Sept. 28, 2026 Sept. 9, 2027 Mar. 20, 2028
Aaron McBreairty[5] Former Director	Nil	N/A	N/A	N/A	N/A	N/A
Danae Voormeij[6] Former Director	200,000 200,000 (0.41%)	Sept. 9, 2025 Mar. 20, 2026	0.05 0.05	0.05 0.045	0.45	Sept. 9, 2027 Mar. 20, 2028

(1) Michael England was appointed a director on August 11, 2016 and CEO on September 1, 2016.
(2) Leon Ho was appointed as CFO of the Company on April 8, 2022.
(3) Donald McKinnon was appointed as a director of the Company on October 18, 2016.
(4) Jean-Claude St-Amour was appointed as a director of the Company on August 9, 2020.
(5) Aaron McBreairty ceased to be a director on September 8, 2025
(6) Danae Voormeij was appointed as a director on September 8, 2025 and resigned on July 25, 2026. Ms. Voormeij remains as a consultant to the Company.
(7) Percentage of options issued compared to the total issued and outstanding shares of the Company as at June 30, 2026, being 97,172,191.

No stock options were exercised by a director or NEO of the Company during the financial year ended June 30, 2026.

Employment, Consulting and Management Agreements

There were no employment, consulting or management contracts between the Company and a NEO or director under which compensation was provided during the financial year ended June 30, 2026 or is payable in respect of services provided to the Company that were performed by a director or NEO, except as described under the heading "Management Contracts".

Oversight and Description of Director and NEO Compensation

The Board as a whole has the responsibility of determining the compensation for the CEO and the CFO and of determining compensation for directors and senior management.

The Company’s compensation objectives include the following:

- to assist the Company in attracting and retaining highly-qualified individuals;
- to create among directors, officers, consultants and employees a sense of ownership in the Company and to align their interests with those of the shareholders; and
- to ensure competitive compensation that is also financially affordable for the Company.

The compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Company's NEOs may receive compensation that is comprised of three components:

- Salary, wages or contractor payments;
- Stock option grants; and/or
- Bonuses.

The objectives and reasons for this system of compensation are to allow the Company to remain competitive compared to its peers in attracting experienced personnel. The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal "peer group". The Compensation Committee relies on the general experience of its members in setting base salary amounts.

Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatile stock market.

Any bonuses paid to the NEOs are allocated on an individual basis related to the review by the Board of the work planned during the year and the work achieved during the year, including work related to mineral exploration, administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations set by the base salary, wages or contractor payments.

Pension Arrangements

The Company does not have a pension plan that provides for payments or benefits to the NEOs, directors or employees at, following, or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan that the Company has in place is the Plan. The Plan was established to provide an incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the directors of the Company. The Plan provides that options will be issued pursuant to option agreements with directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan provides that the number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation agreements, may not exceed 10% of the total number of issued and outstanding Common Shares at the date of grant. All options expire on a date not later than five years after the issuance of such option.

The following table sets forth securities of the Company that are authorized for issuance under equity compensation plans as at the end of the Company's fiscal year ended June 30, 2026:

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	6,100,000	$0.05	3,617,219
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	6,100,000	$0.05	3,617,219

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee or former director, executive officer or employee of the Company was indebted to the Company as at the date hereof or at any time during the most recently completed financial year of the Company. None of the proposed nominees for election as a director of the Company, or any associate of any director, executive officer or proposed nominee, was indebted to the Company as at the date hereof or at any time during the most recently completed financial year of the Company.

The Company has not provided any guarantees, support agreements, letters of credit or other similar arrangement or understanding for any indebtedness of any of the Company's directors, executive officers, proposed nominees for election as a director, or associates of any of the foregoing individuals as at the date hereof or at any time during the most recently completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

An "**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, directly or indirectly, voting securities of the company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

Except as set out in the executive compensation and the compensation of directors section above, since the commencement of the Company's most recently completed financial year, no informed person of the Company, nominee for director or any associate or affiliate of an informed person or nominee, had any material interest, direct or indirect, in any transaction, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AUDITOR

Management recommends that Shareholders vote to appoint Davidson & Company LLP, Chartered Accountants, of Suite 1200, 609 Granville Street, Vancouver, BC V7Y 1G8, as auditors for the Company and to authorize the directors to fix their remuneration. Davidson & Company LLP, Chartered Accountants were first appointed as auditors for the Company on September 13, 2016.

MANAGEMENT CONTRACTS

There are no management functions of the Company which are to any substantial degree performed other than by the directors or executive officers of the Company.

There are no consulting agreements in place between the Company and its directors in respect of their roles as directors of the Company. Ms. Danae Voormeij, in her capacity as a geologist and independently of her role as a director of the Company, provided geological services to the Company through her company, Mynah Exploration Inc., during the period from September 30, 2025, to June 30, 2026, for which she received compensation in an aggregate total of $95,300.

CORPORATE GOVERNANCE

General

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101"**) requires issuers to disclose the corporate governance practices that they have adopted according to guidance provided pursuant to National Policy 58-201 *Corporate Governance Guidelines* ("**NP 58-201**").

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. The Canadian Securities Administrators (the "**CSA**") have adopted NP 58-201, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure by reporting issuers of its corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "**material relationship**" is a relationship which could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The current independent members of the Board of Directors of the Company are Donald McKinnon, JC St-Amour and Aaron McBreairty. The non-independent director is Michael England who is the Chief Executive Officer of the Company.

The Board facilitates its independent supervision over management by choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. The independent directors are, however, able to meet at any time without any of the non-independent directors being present. Further supervision is performed through the Audit Committee who may meet with the Company's auditors without management being in attendance.

Directorships

The participation of the directors in other reporting issuers as at the date of this Management Circular is described in the following table:

Name of Director	Names of Other Reporting Issuers of which the Director is a Director
Michael England	BTU Metals Corp., Rockland Resources Ltd. Adelphi Metals Inc. and CNJ Capital Investments Inc.
Donald McKinnon	None
Jean-Claude St-Amour	Pelangio Exploration Inc., Mink Ventures Corporation and Star Diamond Corporation

Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties and on director responsibilities.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available to discussions with all Board members.

Ethical Business Conduct

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

Nomination of Directors

The Board considers 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.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Other Board Committees

The Board has no committees other than the Audit Committee.

Audit Committee

The Audit Committee provides an open avenue of communication between management, the Company's independent auditors and the Board and to assist the Board in its oversight of:

(a) the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices;

(b) the Company's compliance with legal and regulatory requirements related to financial reporting; and

(c) the independence and performance of the Company's independent auditors.

The Audit Committee also performs any other activities consistent with the Audit Committee Charter, the Company's Articles and governing laws as the Audit Committee or Board deems necessary or appropriate. Michael England, Donald McKinnon and JC St-Amour are the members of the Audit Committee. Donald McKinnon and JC St-Amour are independent directors, and Michael England is non-independent. See "*Audit Committee and Relationship with Auditor*".

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management, and the strategic direction and processes of the Board and committees.

Compensation

The Board is not compensated for acting as directors, except for being granted incentive stock options pursuant to the policies of the TSX-V and the Company's stock option plan. The Board acts as a whole to determine and approve the final stock grants and compensation amounts.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee (the "**Audit Committee**") and its relationship with its independent auditors, as set forth in the following.

Audit Committee Charter

The Company has adopted a charter (the "**Charter**") of the Audit Committee of the Board, which is attached as Schedule "A" to this Information Circular.

Composition

The current members of the Audit Committee are Michael England, Donald McKinnon and Jean-Claude St-Amour. Donald McKinnon and JC St-Amour are independent directors while Michael England is non-independent. All of the members of the Audit Committee are considered to be financially literate.

Relevant Education and Experience

Michael England

Mr. England is currently a director and/or officer of five reporting issuers (including the Company), three of whom are listed on the TSXV and two on the Canadian Securities Exchange, all of whom are similar in industry and size to the Company. Mr. England has been a director and executive officer of numerous junior mining companies similar to the Company since 2001 and serves as a member of the audit committee on many of these companies. Mr. England is also the director and President of England Communications Ltd., a private company which offers management services to several reporting companies involved in mining exploration. As a result of these years of experience, Mr. England is very familiar with the breadth and complexity of issues that face the Company, and in particular, the accounting issues that may be raised by the financial statements of the Company.

Donald McKinnon

Mr. McKinnon has been involved in the mining exploration industry for over 35 years and has been actively exploring mining properties in Ontario and internationally. This includes having been involved in managing all aspects of exploration from property acquisition and grass roots exploration, to seeing projects through to the development stage.

Jean-Claude St-Amour

Mr. St-Amour has over 25 years of mining industry experience in corporate finance and mergers & acquisitions. He has a master's degree in geology and is a Chartered Financial Analyst with strengths and expertise in capital markets, financial and investment analysis, asset valuation, due diligence, and managing financing and M&A transactions in the natural resource sector.

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 Board of Directors.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Company's Audit Committee Charter.

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.

External Auditor Service Fees

As at June 30, 2026, the Company's auditors were Davidson & Company, LLP, Chartered Professional Accountants. The Company intends to re-appoint Davidson & Company, LLP, Chartered Professional Accountants as its successor auditors for the ensuing year. When required, the Audit Committee reviews the

nature and amount of the non-audited services provided by its auditors to ensure auditor independence. Fees incurred for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Paid to Auditor in Year Ended June 30, 2026	Fees Paid to Auditor in Year Ended June 30, 2025
Audit Fees[(1)]	$35,000	$35,000
Audit-Related Fees[(2)]	-	-
Tax Fees[(3)]	-	-
All Other Fees	-	-
Total	$35,000	**$**35,000

(1) "**Audit Fees**" include fees necessary to perform the annual audit of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "**Audit-Related Fees**" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "**Tax Fees**" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of the Plan

The Plan, which was approved by the directors on August 11, 2022, is a "rolling" stock option plan whereby a maximum of 10% of the issued Common Shares of the Company, from time to time, may be reserved for issuance pursuant to the exercise of options. As required by the TSX Venture Exchange (the "**TSXV**") the Plan is required to be approved at each annual general meeting of the shareholders and as such was last approved at the annual general meeting held on December 17, 2025.

The purpose of the Plan is to provide certain directors, officers and key employees of, and certain other persons who provide services to the Company and any subsidiaries with an opportunity to purchase shares of the Company and benefit from any appreciation in the value of the Company's shares. This provides an increased incentive for these individuals to contribute to the future success and prosperity of the Company, thus enhancing the value of the shares for the benefit of all the shareholders and increasing the ability of the Company and its subsidiaries to attract and retain skilled and motivated individuals in the service of the Company.

The Plan provides for a maximum limit of 10% of the issued and outstanding Common Shares, as permitted by the policies of the TSXV. As at November 2, 2026, this represents 9,717,219 Common Shares available under the Plan, of which 3,600,000 are issued and 6,117,219 are reserved and available for issuance under the Plan.

The material terms of the Plan are as follows:

1. Options may be granted to Directors, Officers, Consultants and Employees of the Company or it subsidiaries, and to Management Companies and Management Company Employees, as such terms are defined in the Plan.

2. The term of any options granted under the Plan will be fixed by the Board at the time such options are

granted, provided that options will not be permitted to exceed a term of ten years.

3. The exercise price of any options granted under the Plan will be determined by the Board, in its sole discretion, but shall not be less than the closing price of the Company's Common Shares the day on which the directors grant such options, less any discount permitted by the TSXV to a minimum of $0.05 per share,

4. No vesting requirements will apply to options granted under the Plan other than as required by TSXV policies; however a four-month hold may apply to share issued upon the exercise of the options under the Plan

5. All options will be non-assignable and non-transferable except in the case of a Optionee's death, and subject to restrictions.

6. No more than (i) 5% of the issued Common Shares may be granted to any one individual in any 12-month period; (ii) 2% of the issued Common Shares may be granted to a consultant, and (iii) 2% of the issued Common Shares may be granted to a person performing investor relations activities and such Common Shares can only vest at a rate of 25% per 3 months from the date of grant, in any 12-month period.

7. If the Optionee ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), as the case may be, then the option granted shall expire on no later than the 90th day following the date that the Optionee ceases to be a director or ceases to be employed by the Company, subject to the terms and conditions set out in the Plan. However, if the Optionee is engaged in investor relations activities the options must expire within 30 days after the Optionee ceases to be employed by the Company to provide investor relations activities, in accordance with the policies of the TSXV.

8. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the Optionee is an insider; (ii) any grant of options to insiders, within a 12-month period, exceeding 10% of the Company's issued Common Shares; and (iii) any grant of options to any one individual, within a 12-month period, exceeding 5% of the Company's issued Common Shares.

9. At no point may the Company grant security based compensation to Insiders exceeding 10% of the issued and outstanding shares of the Company unless the Company receives disinterested shareholder approval.

10. The Company must obtain disinterested shareholder approval for any extension to stock options granted to Insiders of the Company at the time of the proposed amendment.

11. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's Common Shares.

The full text of the Plan is available upon request from the registered and records offices of the Company, Suite 700 – 401 West Georgia Street, Vancouver, British Columbia, V6B 5A1.

Shareholder Approval

Shareholders will be asked at the Meeting to approve with or without variation the following resolutions:

> "BE IT RESOLVED that the Company's amended and restated stock option plan be and is hereby approved, and that in connection therewith a maximum of 10% of the issued and outstanding common shares at the time of each grant be approved for granting as options and that the board of directors be and are hereby authorized, without further shareholder approval, to make such changes to the amended and restated stock option plan as may be required or approved by regulatory authorities."

Other Matters

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

Additional Information

Additional information relating to the Company is available on the SEDAR website at www.sedarplus.ca.

Financial information on the Company is provided in the Company's comparative financial statements and management discussion and analysis of the most recently completed financial year ended June 30, 2026. Copies of the Company's financial statements and management discussion and analysis may be obtained upon request from the Company to the attention of Attention: Michael England at Suite 1240 – 789 West Pender Street, Vancouver, British Columbia, V6C 1H2, Tel: 604-683-3995.

APPROVAL AND CERTIFICATION

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

Where information contained in this Information Circular, rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

Dated at Vancouver, British Columbia, this 2nd day of November 2026.

"Michael England"

Michael England
Chief Executive Officer and Director

SCHEDULE A

SKY GOLD CORP.
(the "**Company**")

AUDIT COMMITTEE CHARTER

Purpose of the Committee

The purpose of the Audit Committee (the "Committee") of the Board of the Company is to provide an open avenue of communication between management, the Company's independent auditors and the Board and to assist the Board in its oversight of:

(a) the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices;

(b) the Company's compliance with legal and regulatory requirements related to financial reporting; and

(c) the independence and performance of the Company's independent auditors.

The Committee shall also perform any other activities consistent with this Charter, the Company's Articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chair from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee's role is one of oversight. Management is responsible for preparing the Company's financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with international financial reporting standards ("IFRS"). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditors' responsibility is to audit the Company's financial statements and provide their opinion, based on their audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditors to be nominated for the purpose of auditing the Company's financial statements, preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditors. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditors. The independent auditors shall report directly to the Committee.

Authority and Responsibilities

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.

2. Review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.

3. Review with management and the independent auditors the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.

4. Review with management and the independent auditors the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.

5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.

6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.

7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditors' judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditors without the presence of management.

8. Review with management and the independent auditors significant related party transactions and potential conflicts of interest.

9. Pre-approve all non-audit services to be provided to the Company by the independent auditors.

10. Monitor the independence of the independent auditors by reviewing all relationships between the independent auditors and the Company and all non-audit work performed for the Company by the independent auditors.

11. Establish and review the Company's procedures for the:

(1) receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and

(2) confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.

12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.

13. Perform such other functions and exercise such other powers as are prescribed form time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the Articles of the Company.