

ZINCX RESOURCES CORP.

1498 West 5th Avenue
Vancouver, BC V6H 4G3
Telephone: 604-684-2181
Facsimile: 604-682-4768

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the Annual General Meeting (the “Meeting”) of the shareholders of ZincX Resources Corp. (the “Company”) will be held on Tuesday, July 14, 2026 at 1498 West 5th Avenue, Vancouver, BC V6H 4G3 Canada, at the hour of 10:00 a.m. (local time in Vancouver, B.C.) for the following purposes:

1. To receive and consider the report of the directors;
2. To receive the Company’s audited consolidated financial statements for the financial year ended June 30, 2025 and the auditor’s reports thereon;
3. To appoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;
4. To fix the number of directors for the ensuing year at five and to elect directors for the ensuing year;
5. To approve and adopt, by ordinary resolution, the Omnibus Equity Incentive Plan, as more particularly described in the accompanying Information Circular; and
6. To transact such further and other business as may be properly brought before the Meeting and any adjournment or postponement thereof.

all as more particularly set out in the attached Information Circular. The form of proxy accompanies this Notice. The audited consolidated financial statements, auditors’ report and management’s discussion and analysis have been delivered to those shareholders who indicated to the Company that they wished to receive copies of same.

The Directors have fixed the close of business on May 15, 2026 as the record date for determination of shareholders entitled to notice of and the right to vote at the Meeting either in person or by proxy. A shareholder who is unable to attend the Meeting in person and who wishes to ensure that their shares will be voted at the Meeting, is requested to complete, date and execute the enclosed form of Proxy and deliver it to the Company’s transfer agent, Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof.

NOTICE-AND-ACCESS

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* (“**Notice-and-Access Provisions**”) for this Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Company (“**Shareholders**”) by allowing the Company to post the Information Circular and any additional materials online. Under Notice-

and-Access Provisions, instead of receiving printed copies of the Meeting materials, Shareholders will receive a Notice-and-Access notification containing details of the Meeting date, as well as information on how they can access the Meeting materials electronically. Shareholders will also receive a form of Proxy (for registered shareholders) or a Voting Instruction Form (for beneficial shareholders), allowing each shareholder to submit their vote by proxy at the Meeting. Electronic delivery reduces paper consumption, which is consistent with the Company's environmental commitments, and also reduces the Company's printing and mailing costs. The Information Circular is available at visiting the Company's website at www.zincxresources.com; or under the Company's profile on SEDAR+ at www.sedarplus.com. Any Shareholder who wishes to receive a paper copy of the Information Circular should make a request by telephone at 1-855-684-2181 or by email at info@zincxresources.com. A Shareholder may also use the number noted above to obtain additional information about the Notice-and-Access Provisions. Under Notice-and-Access Provisions, meeting related materials will be available for viewing for up to one year from the date of posting and a paper copy of the materials can be requested at any time during this period. In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular before the deadline to submit a proxy (described in the Information Circular), any Shareholder wishing to request a paper copy of the Information Circular as described above should ensure such request is received no later than June 25, 2026.

Before voting, Shareholders are reminded to review the Information Circular online at the Company's website address at www.zincxresources.com. Shareholders may also choose to receive a printed copy of the Information Circular by following the procedures set out herein.

DATED at Vancouver, British Columbia, this 15th day of May, 2026

BY ORDER OF THE BOARD OF DIRECTORS

"Peeyush Varshney"

Peeyush Varshney, LL.B
Chief Executive Officer and Director

ZINCX RESOURCES CORP.

1498 West 5th Avenue
Vancouver, BC V6H 4G3

INFORMATION CIRCULAR As of May 15, 2026 (unless otherwise noted)

MANAGEMENT SOLICITATION OF PROXIES

This Information Circular is furnished to you in connection with the solicitation of proxies by management of ZincX Resources Corp. (“we”, “us” or the “Company”) for use at the Annual General Meeting (the “Meeting”) of shareholders of the Company to be held on Tuesday, July 25, 2026 and at any adjournment of the Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company. All costs of this solicitation will be borne by the Company.

NOTICE-AND-ACCESS PROCESS

Notice-and-Access means provisions concerning the delivery of proxy-related materials to shareholders found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), in the case of registered shareholders, and section 2.7.1 of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), in the case of beneficial shareholders (collectively, the “**Notice-and-Access Provisions**”), which allow an issuer to deliver an information circular forming part of proxy-related materials to shareholders via certain specified electronic means provided that the conditions of NI 51-102 and NI 54-101 are met.

The Notice-and-Access Provisions are a mechanism that allows reporting issuers, other than investment funds, to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer’s website and sometimes the transfer agent’s website) rather than by delivering such materials by mail. The Notice-and-Access Provisions can be used to deliver materials for both special and general meetings of shareholders. Reporting issuers may still choose to continue to deliver such proxy-related materials by mail, and, pursuant to Notice-and-Access Provisions, both registered and beneficial owners are entitled to request delivery of a paper copy of the Information Circular at the reporting issuer’s expense. The use of the Notice-and-Access Provisions reduces paper waste and mailing costs of the issuer.

In order for the Company to utilize the Notice-and-Access Provisions to deliver proxy-related materials by posting an information circular (and if applicable, other materials) electronically on a website that is not SEDAR, the Company must send a notice to shareholders, including non-registered shareholders, indicating that the proxy-related materials have been posted and explaining how a shareholder can access them or obtain a paper copy of those proxy-related materials from the Company. This Information Circular has been posted in full at www.zincxresources.com and under the Company’s SEDAR+ profile at www.sedarplus.ca. In order to use Notice-and-Access Provisions, a reporting issuer must set the record date for notice of the meeting to be on a date that is at least forty days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to shareholders. The Notice-and-Access notification, which requires the Company to provide basic information about the Meeting and the matters to be voted on, explains how a shareholder can obtain a paper copy of the Information Circular and any related Meeting materials. A Notice-and-Access notification has been delivered to shareholders by the Company, along with the applicable voting document (a form of proxy in the case of registered shareholders or a voting instruction form in the case of non-registered shareholders).

The Company will not rely upon the use of ‘stratification’. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Information Circular with the notice to be provided to shareholders as described above. In relation to the Meeting, all shareholders will have received the required documentation under the Notice-and-Access Provisions and all documents required to vote in respect of all matters to be voted on at the Meeting. No shareholder will receive a paper copy of the Information Circular from the Company or any intermediary unless such shareholder requests explicitly the same.

Any shareholder who wishes to receive a paper copy of this Information Circular free of charge must make contact with the Company by telephone at 1-855-684-2181 or by email at info@zincxresources.com. In order to ensure that a paper copy of the Information Circular can be delivered to a requesting shareholder in time for such shareholder to review the Information Circular and return a proxy or voting instruction form prior to the proxy deadline, it is strongly suggested that a shareholder ensure their request is received by the Company no later than June 25, 2026.

All shareholders may call 1-855-684-2181 in order to obtain additional information relating to the Notice-and-Access Provisions up to and including the date of the Meeting, including any adjournment of the Meeting.

APPOINTMENT OF PROXY HOLDER

The individuals named in the accompanying form of proxy (the “Proxy”) are directors or officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON OR COMPANY (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 PROXY AND STRIKING OUT THE TWO PRINTED NAMES, OR BY COMPLETING ANOTHER PROXY.** A Proxy will not be valid unless it is completed, dated and signed and delivered to Computershare Trust Company of Canada, of 3rd Floor, 510 Burrard Street, Vancouver, BC, V6C 3B9, Canada not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding 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.

NON-REGISTERED SHAREHOLDERS

Only shareholders whose names appear on our records or validly appointed proxyholders are permitted to vote at the Meeting. Most of our shareholders are “non-registered” shareholders because their shares are registered in the name of nominee, such as a brokerage firm, bank, trust company, trustee or administrator of a self-administered RRSP, RRIF, RESP or similar plan or a clearing agency such as CDS Clearing and Depository Services Inc. (a “**Nominee**”). If you purchased your shares through a broker, you are likely a non-registered shareholder.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to us are referred to as “**NOBOs**”. Those non-registered Holders who have objected to their Nominee disclosing ownership information about themselves to us are referred to as “**OBOs**”.

In accordance with the securities regulatory policy, we have distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular, and the form of proxy, directly to the NOBOs and to the Nominees for onward distribution to OBOs. **The Company does not intend to pay for a Nominee to deliver to OBOs, therefore an OBO will not receive the materials unless the OBOs Nominee assumes the costs of delivery.**

Nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered shareholder. Meeting materials sent to non-registered holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a “VIF”). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered shareholder is able to instruct the registered shareholder (or Nominee) how to vote on behalf of the non-registered shareholder. VIFs, whether provided by the Company or by a Nominee, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered shareholders to direct the voting of the shares which they beneficially own. **Should a non-registered holder who receives a VIF wish to attend the Meeting or have someone else attend on his, her or its behalf, the non-registered shareholder may request a legal proxy as set forth in the VIF, which will give the non-registered shareholder or his, her or its nominee the right to attend and vote at the Meeting.** Non-registered shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.

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 either to the Company, at 1498 West 5th Avenue, Vancouver, BC V6H 4G3 Canada, 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. **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.**

A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

EXERCISE OF DISCRETION

If the instructions in a Proxy are certain, the shares represented thereby will be voted on any 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 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, on a poll, be voted in accordance with the notes to Proxy.

The enclosed Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholders thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of the printing 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.

VOTING SHARES AND PRINCIPAL SHAREHOLDERS

The Company is authorized to issue an unlimited number of common shares without par value, of which 187,894,949 common shares were issued and outstanding as of the record date. The Company only has one class of shares.

Any shareholder of record at the close of business on May 15, 2026 who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified, subject to the provisions described above, shall be entitled to vote or to have such shareholder's shares voted at the Meeting.

Tongling Nonferrous Metals Group Holdings Co. Ltd. ("**Tongling**") owns 48,636,224 common shares carrying approximately 25.88% of all voting rights. In 2020, Tongling advanced \$1,398,686 to the Company. There is an arrangement for this advance to be converted into shares of the Company at 30 cents per share or higher, subject to TSXV approval. If the advance was converted at 30 cents per share, this would increase Tongling's shareholding by an additional 4,662,288 common shares. To the knowledge of our directors and executive officers, no other person or company beneficially owns, directly or indirectly, or exercises control or direction over, shares carrying more than 10% of all voting rights.

NUMBER OF DIRECTORS

Management of the Company is seeking shareholder approval of an ordinary resolution fixing the number of directors of the Company at five for the ensuing year.

ELECTION OF DIRECTORS

The term of office for each of the present directors expires at the Meeting. **The persons named below will be presented for election at the Meeting as management's 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).

The following table sets out the names of the nominees for election as directors, the province and country in which each is ordinarily resident, the period or periods during which each has served as a director, the position(s) held in the Company, their present principal occupations and the number of common shares of the Company or any of its subsidiaries beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

| Name, Position(s) with the Company and Place of Residence⁽¹⁾ | Principal Occupation⁽²⁾ | Date(s) Served as a Director Since | Ownership or Control Over Voting Shares Held⁽²⁾ |
|--|--|---|---|
| Peeyush Varshney, LL.B.⁽³⁾ President, Chief Executive Officer, Chairman and Director British Columbia, Canada | Barrister and Solicitor; Principal of Varshney Capital Corp. ("VCC") from November 1999 to present; director or officer of several public companies listed on the TSX Venture Exchange and the Canadian Securities Exchange. | October 2004 | 2,193,875 |
| Marco Strub⁽³⁾ Director Zufikon, Switzerland | Principal of Sircon AG, a consulting company based in Zurich, Switzerland; director of various public and private companies. | November 2004 | 380,000 |
| John A. Thomas⁽³⁾ Director British Columbia, Canada | Director of various public companies. | November 2007 | Nil |

| Name, Position(s) with the Company and Place of Residence⁽¹⁾ | Principal Occupation⁽²⁾ | Date(s) Served as a Director Since | Ownership or Control Over Voting Shares Held⁽²⁾ |
|---|--|---|---|
| Praveen Varshney, FCPA, FCA Chief Financial Officer and Director British Columbia, Canada | Chartered Accountant; Principal of VCC from November 1999 to Present; director and/or officer of several public companies listed on the TSX Venture Exchange and Canadian Securities Exchange. | September 2010 | 86,000 |
| Banguo Chen⁽⁴⁾ Director Anhui, China | Assistant General Manager of Tongling Nonferrous Metals Group Holdings Co. Ltd. | August 2025 | Nil |

Notes:

- (1) For the purposes of disclosing positions held in the Company, “Company” includes the Company and any parent or subsidiary thereof.
- (2) The information as to province and country of residence, principal occupation and 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 nominees.
- (3) Member of the Company’s Audit Committee.
- (4) Banguo Chen was appointed as director of the Company on August 14, 2025.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as disclosed herein to the best of management’s knowledge, no proposed director of the Company:

- (a) is, as at the date of the Information Circular, or has been within 10 years before the date of the Information Circular, a director, CEO or CFO of any company (including the Company) that:
 - (i) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Praveen Varshney was the Chief Financial Officer of Helix BioPharma Corp. (“Helix”) from February 8, 2024 to November 6, 2024 and was subject to a management cease trade order for the failure of filing Helix’s six months ended interim financials, MD&A and certifications. The management cease trade was effective from March 19, 2024 to May 15, 2024.

Praveen Varshney was a director from January 28, 2019 to September 8, 2023 and the Chief Financial Officer from September 29, 2021 to September 8, 2023 of TUT Fitness Group Inc. (“TUT”). Mr. Varshney was subject to management cease trade orders for the failure of filing TUT’s Annual Financials and Interim Financials and certifications. The management cease trades were effective from January 31, 2022 to February 14, 2022 and from February 1, 2023 to April 4, 2023.

DIRECTOR AND EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V.

The following persons are considered the “Named Executive Officers” or “NEOs” for the purposes of the disclosure:

- (a) the Company’s CEO, including an individual performing functions similar to a CEO;
- (b) the Company’s CFO, including an individual performing functions similar to a CFO;
- (c) the most highly compensated executive officer of the Company and its subsidiaries, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V Statement of Executive Compensation – Venture Issuers, for the June 30, 2025 year end; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact the individual was not an executive officer of the Company and was not acting in a similar capacity at June 30, 2025.

Director and Named Executive Officer Compensation, excluding Compensation Securities

The following table is a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any director who is not a Named Executive Officer for each of the Company’s two most recently completed years.

| Table of Compensation Excluding Compensation Securities | | | | | | | |
|---|-------------|--|---------------|--|---------------------------------|---|-------------------------------|
| Name and Position | Year (1) | Salary, consulting fee, retainer or commission (\$) | Bonus (\$) | Committee or Meeting Fees ⁽⁴⁾ (\$) | Value of Perquisites (\$) | Value of all other compensation (\$) | Total compensation (\$) |
| Peeyush Varshney President and CEO | 2025 | Nil | Nil | Nil | Note 2 | 20,000 ⁽³⁾ | 20,000 |
| | 2024 | Nil | Nil | Nil | Note 2 | 20,000 ⁽³⁾ | 20,000 |
| Praveen Varshney CFO | 2025 | Nil | Nil | Nil | Note 2 | 20,000 ⁽³⁾ | 20,000 |
| | 2024 | Nil | Nil | Nil | Note 2 | 20,000 ⁽³⁾ | 20,000 |
| Marco Strub Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| John A. Thomas Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Xinfu Hu ⁽⁵⁾ Former Director | 2025 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2024 | Nil | Nil | Nil | Nil | Nil | Nil |
| Bangguo Chen ⁽⁵⁾ Director | 2025 | N/A | N/A | N/A | N/A | N/A | N/A |
| | 2024 | N/A | N/A | N/A | N/A | N/A | N/A |

Notes:

- (1) Financial year ended June 30.
- (2) The value of perquisites, if any, was less than \$15,000.
- (3) Pursuant to a management and administrative services agreement between the Company and VCC dated July 1, 2011 and May 1, 2014 and amended on March 1, 2020 (the “**Management and Administrative Services Agreement**”). Effective August 1, 2022, VCC provided a temporary relief on Management fees. VCC is a B.C. private company partially owned by Peeyush Varshney. Praveen Varshney is a director of VCC and Peeyush Varshney is a director and corporate secretary of VCC. See “Management Contracts” below.
- (4) Represents all fees awarded, earned, paid or payable in cash for services as a director.
- (5) Xinfu Hu resigned as director of the Company on August 14, 2025 and Bangguo Chen was appointed as director of the Company on August 14, 2025

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued during the most recently completed financial year ended June 30, 2025 for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

| Compensation Securities | | | | | | | |
|--|--------------------------------------|---|-------------------------------|---|---|--|--------------------|
| Name and Position | Type of Compensation Security | Number of Compensation Securities, Number of Underlying Securities and Percentage of Class | Date of Issue or Grant | Issue, Conversion or Exercise Price (\$) | Closing Price of Security or Underlying Security on Date of Grant (\$) | Closing Price of Security or Underlying Security at Year End (\$) | Expiry Date |
| Peeyush Varshney President and CEO | Stock Options | 1,030,000 | March 4, 2025 | 0.10 | 0.09 | 0.10 | March 4, 2032 |
| Praveen Varshney CFO | Stock Options | 1,030,000 | March 4, 2025 | 0.10 | 0.09 | 0.10 | March 4, 2032 |
| Marco Strub Director | Stock Options | 225,000 | March 4, 2025 | 0.10 | 0.09 | 0.10 | March 4, 2032 |
| John A. Thomas Director | Stock Options | 100,000 | March 4, 2025 | 0.10 | 0.09 | 0.10 | March 4, 2032 |
| Xinfu Hu Former Director | Stock Options | Nil | N/A | N/A | N/A | N/A | N/A |
| Bangguo Chen Director | Stock Options | Nil | N/A | N/A | N/A | N/A | N/A |

No Compensation Securities were exercised by any Name Executive Officers or directors during the financial year ended June 30, 2025.

For information about the Company's current stock option plan and the process the Company uses to grant option-based awards, please see previous information circulars filed under the Company's profile on SEDAR+ at www.sedarplus.ca.

Employment, consulting and management agreements

See "Management Contracts" below.

Oversight and description of director and Named Executive Officer compensation

Director Compensation

During the financial year ended June 30, 2025, there were five directors of the Company and Peeyush Varshney and Praveen Varshney were the only directors who are also Named Executive Officers.

Named Executive Officer Compensation

The Board as a whole determines executive compensation from time to time. The Company does not have a formal compensation policy. The main objectives the Company hopes to achieve through its compensation are to attract and retain executives critical to the Company's success, who will be key in helping the Company achieve its corporate objectives and increase shareholder value. The Company looks at industry standards when compensating its executive officers.

During the financial year ended June 30, 2025, Peeyush Varshney and Praveen Varshney each received \$20,000 in compensation. Compensation to Peeyush Varshney and Praveen Varshney consisted of management and administrative fees from the Management and Administrative Services Agreement. Peeyush Varshney is a shareholder, director and corporate secretary of VCC and Praveen Varshney is a director of VCC.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

On November 21, 2007, the Company adopted a 20% fixed stock option plan (the "20% Plan"), which was approved by the shareholders on November 21, 2007. The 20% Plan was subsequently amended by Amendment No. 1 dated August 26, 2010. On December 13, 2018, the Company adopted the Amended and Restated Stock Option Plan (the "**Amended and Restated Plan**"), under which the maximum number of common shares of the Company reserved for issuance was increased from 20,557,283 to 33,774,275.

The only equity compensation plan the Company had in place as of the financial year ended June 30, 2025 was the Amended and Restated Plan.

The following table sets out equity compensation plan information as at the financial year ended June 30, 2025

| Plan Category | Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights | Weighted-average exercise price of outstanding options | Number of Common Shares remaining available for future issuance under equity compensation plans |
|---|---|---|--|
| Equity compensation plans approved by securityholders | 13,240,000 | 0.11 | 14,069,175 |
| Equity compensation plans not approved by securityholders | N/A | N/A | N/A |
| Total | 13,240,000 | 0.11 | 14,069,175 |

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the date of this Information Circular, no executive officer, director, employee or former executive officer, director or employee of the Company or any of its subsidiaries is indebted to the Company, or any of its subsidiaries, nor are any of these individuals indebted to another entity which 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.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of

management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of Directors and the approval of the stock option plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, 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 or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. 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.

AUDIT COMMITTEE

Composition of Audit Committee

As at the date of this Information Circular, the Audit Committee is composed of Peeyush Varshney, Marco Strub and John A. Thomas. Marco Strub and John A. Thomas are “independent” because they are not executive officers or employees of the Company. Peeyush Varshney is not “independent” because he is the Company’s President and CEO. All three members are “financially literate” as that term is defined in National Instrument 52-110 *Audit Committees* (“NI 52-110”).

Relevant Education and Experience of Audit Committee Members

| | | | |
|------------------|-----------------|----------------------|--|
| Peeyush Varshney | Not independent | Financially Literate | Mr. Varshney serves as a director for various private and public companies and has an understanding of the financial issues that impact exploration companies. |
| Marco Strub | Independent | Financially Literate | Master of Arts from the University of St. Gallen (Switzerland). Mr. Strub is currently a principal of Sircon AG, a consulting company based in Zurich, Switzerland. Mr. Strub serves as a director for various private and public companies. |
| John A. Thomas | Independent | Financially Literate | Mr. Thomas serves as a director for various private and public companies and has an understanding of the financial issues that impact exploration companies. |

The text of the Audit Committee Charter is attached below:

**Charter of the Audit Committee of the Board of Directors
of ZincX Resources Corp.
(the “Company”)**

Article 1 – Mandate and Responsibilities

The Audit Committee is appointed by the board of directors of the Company (the “**Board**”) to oversee the accounting and financial reporting process of the Company and audits of the financial statements of the Company. The Audit Committee’s primary duties and responsibilities are to:

- (a) recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company;
- (b) recommend to the Board the compensation of the external auditor;
- (c) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- (d) pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company’s external auditor;
- (e) review the Company’s financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (f) be satisfied that adequate procedures are in place for the review of all other public disclosure of financial information extracted or derived from the Company’s financial statements, and to periodically assess the adequacy of those procedures;
- (g) establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- (h) review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company.

The Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.

Audit Fees, Audit –Related Fees, Tax Fees and all other Fees

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

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

| Financial Year End | Audit Fees | Audit Related Fees | Tax Fees | All Other Fees |
|---------------------------|-------------------|---------------------------|-----------------|-----------------------|
| June 30, 2025 | \$32,896 | Nil | \$6,000 | Nil |
| June 30, 2024 | \$35,000 | Nil | \$7,500 | Nil |

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

Since the Company is a venture issuer, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Information Circular).

APPOINTMENT AND REMUNERATION OF AUDITOR

Shareholders will be asked to approve the appointment of Davidson & Company LLP as the auditor of the Company to hold office until the next annual general meeting of the shareholders at a remuneration to be fixed by the directors.

CORPORATE GOVERNANCE

The Company graduated to Tier 1 of the Exchange on April 24, 2006. As a Tier 1 issuer, the Company is required to disclose its corporate governance practices using the disclosure requirements in National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) that apply to issuers listed on the Toronto Stock Exchange. Accordingly, the following is a summary of the Company’s corporate governance disclosure required by Form 58-101F1 of NI 58-101, because Form 58-101F1 is the form of corporate governance disclosure that applies to issuers listed on the Toronto Stock Exchange.

Board of Directors

The Board, at present, is composed of five directors, two of whom are executive officers of the Company and three of whom are considered to be “independent”, as that term is defined in applicable securities legislation. John A. Thomas, Marco Strub and Bangguo Chen are considered to be independent directors. Peeyush Varshney and Praveen Varshney, by reason of them being the CEO and CFO of the Company, respectively, are not independent. See the heading “Management Contracts” for further details of compensation paid to Mr. Peeyush Varshney and Mr. Praveen Varshney. In determining whether a director is independent, the Board chiefly considers whether the director has a relationship which could, or could be perceived to interfere with the director’s ability to objectively assess the performance of management.

The independent directors of the board do not hold regularly scheduled meetings at which non-independent directors are not in attendance. However, the size of the Board and the nature of the Company’s operations ensure that open and candid discussion among the independent directors is possible.

The following table identifies the directors of the Company, and nominees for election as a director of the Company, that are also directors of other reporting issuers:

| Name of Director | Other reporting issuer (or equivalent in a foreign jurisdiction) |
|-------------------------|--|
| Peeyush Varshney | AAJ Capital 3 Corp. Aneesh Capital Corp. Great Plains Metals Corp. |
| Marco Strub | Triumph Gold Corp. |
| Praveen Varshney | AAJ Capital 3 Corp. |
| John A. Thomas | PPX Mining Corp. |
| Bangguo Chen | None |

Board Mandate

The Board does not have a written mandate. The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

Position Descriptions

The Board has not developed written position descriptions for the President and CEO of the Company or for the Chair of each board committee. The size and nature of the Company's business allows each director or officer to understand his role in progressing the Company's operations.

Orientation and Continuing Education

The Company has not yet developed an official orientation or training program for new directors. As required, new directors will have the opportunity to become familiar with the Company by meeting with the other directors and with officers and employees. Orientation activities will be tailored to the particular needs and experience of each director and the overall needs of the Board. The Board is satisfied that each of its directors are maintaining the skill and knowledge necessary to meet their obligations as directors because the size and nature of the Company's operations enable the directors to be involved in the Company's activities, including awareness of developments on the Company's exploration properties.

Ethical Business Conduct

The Board has not adopted a written code of ethics for the directors, officers and employees of the Company. The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the 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. In the future, as the Company grows, the Board will consider adopting a written code of ethics.

Nomination of Directors

The Board has not appointed a nominating committee because the Board fulfills these functions.

Compensation

The Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the CEO of the Company and the directors, and for reviewing the CEO's recommendations respecting compensation of the other officers of the Company, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

Committees of the Board of Directors

The Board has appointed an Audit Committee, the members of which are Peeyush Varshney, John A. Thomas and Marco Strub. A description of the function of the Audit Committee can be found in this Information Circular under the heading "Audit Committee". The Board has appointed a Compensation Committee, the members of which are: Peeyush Varshney, Marco Strub and John A. Thomas.

Assessments

The Board has not, as yet, adopted formal procedures for assessing the effectiveness of the Board, its Audit Committee or individual directors. The relatively small size of the Company enables the Board to satisfy itself that individual directors are performing effectively. As the Company grows, the Board will consider adopting formal procedures for evaluating director performance.

MANAGEMENT CONTRACTS

The management functions of the Company are not to any substantial degree performed by any person other than the executive officers and directors of the Company.

Pursuant to the Management Agreement dated May 1, 2007 and amended May 1, 2014 between the Company and VCC, the Company paid \$29,500 per month for management fees and \$5,000 per month for administrative fees to VCC. Effective March 1, 2020, the management fee were reduced to \$15,000 per month. Effective August 1, 2022, VCC provided a temporary relief on management fees of \$15,000 per month expiring January 31, 2023. During the Year ended June 30, 2025, VCC agreed to extend the relief on management fees of \$15,000 per month on a month to month basis. VCC is a British Columbia private company of which Peeyush Varshney, CEO and a director of the Company and Praveen Varshney, CFO and a director of the Company, are directors. VCC is one-third owned by Peeyush Varshney. The Management Agreement contains change of control provisions.

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 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 substantial or 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 the approval of the Omnibus Plan, which will be sought at the Meeting, and which Omnibus Plan will replace the Company's current Stock Option Plan.

Directors and executive officers of the Company may participate in the Omnibus Plan. Accordingly, the Company's directors and officers have an interest in the approval of the Omnibus Plan Resolution.

MATTERS TO BE ACTED UPON – SHAREHOLDER APPROVAL OF THE OMNIBUS PLAN

Business

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution (the “**Omnibus Plan Resolution**”) approving the Company's Omnibus Plan, a “rolling up to 10% and fixed up to 10%” equity incentive plan (as such term is defined in TSXV Policy 4.4 – *Security Based Compensation* (the “**TSXV Policy 4.4**”). The information below should be read in conjunction with the Omnibus Plan. A copy of the Omnibus Plan is accessible on the Company's SEDAR+ profile at www.sedarplus.ca. A copy of the Omnibus Plan is also available to any shareholder at no charge upon request, or may be inspected at the registered office of the Company during normal business hours until the date of the Meeting. Capitalized terms used in this section but not otherwise defined in this Information Circular have the meaning ascribed to such terms in the Omnibus Plan.

On November 21, 2007, the Company adopted a 20% fixed stock option plan (the “20% Plan”), which was approved by the shareholders on November 21, 2007. The 20% Plan was subsequently amended by Amendment No. 1 dated August 26, 2010. On January 17, 2019, the shareholders of the Company approved and adopted an amendment and restatement of the 20% Plan (the “Amended and Restated Stock Option Plan”) which amended the 20% Plan so the number of common shares reserved for the grant of options increased from 20,557,283 shares to 33,774,275 shares, which represented approximately 20% of the total outstanding common shares of the Company as at December 13, 2018. On May 13, 2026, the Board adopted the Omnibus Plan, which remains subject to the approval by the TSXV and the Company's shareholders at the Meeting. The purpose of the Omnibus Plan is set out below. If approved at the Meeting and accepted by the TSXV, the Omnibus Plan will replace the Company's current Stock Option Plan.

Purpose

The purposes of the Omnibus Plan are to (a) advance the interests of the Company by enhancing the ability of the Company to attract, motivate and retain employees, officers, directors, and consultants, which either of directors or officers may be consultants or employees, (b) reward such persons for their sustained contributions, and (c) encourage such persons to take into account the long-term corporate performance of the Company.

Eligible Participants

Pursuant to the terms of the Omnibus Plan, individuals who are: (a) employees of the Company or any of its subsidiaries, (b) persons who work on a full time, part-time or on a regular weekly basis for the Company or any of its subsidiaries providing services normally provided by an employee and who are under the control and direction of the Company or a subsidiary, (c) non-employee directors of the Company, and (d) a consultant, employee or director of a consultant, who is engaged to provide *bona fide* services to the Company or any of its subsidiaries, other than in relation to a distribution of securities, and who provides such services under a written contract and who spends or will spend a significant amount of time and attention on the affairs and business of the Company or a subsidiary, are eligible to participate in the Omnibus Plan.

Types of Awards

The Omnibus Plan provides for the grant of:

- (a) stock options (“**Options**”), which will be granted by an agreement evidencing the Options granted under the Omnibus Plan (a “**Stock Option Agreement**”);
- (b) restricted share units (“**RSUs**”), which will be granted by an agreement evidencing the RSUs granted under the Omnibus Plan (an “**RSU Agreement**”);
- (c) deferred share units (“**DSUs**”), which will be granted by an agreement evidencing the DSUs granted under the Omnibus Plan (a “**DSU Agreement**”);
- (d) performance share units (“**PSUs**”), which will be granted by an agreement evidencing the PSUs granted under the Omnibus Plan (a “**PSU Agreement**”); and
- (e) other share-based awards (“**Other Share-Based Awards**”), which awards would include the grant of Common Shares, and which will be granted by an agreement evidencing the Other Share-Based Awards (a “**Other Share-Based Award Agreement**”, together with the Stock Option Agreement, RSU Agreement, DSU Agreement and PSU Agreement, the “**Grant Agreements**”).

The Options, RSUs, DSUs, PSUs and Other Share-Based Awards granted pursuant to the Omnibus Plan are collectively referred to as “**Omnibus Plan Awards**” in this Information Circular.

Plan Administration

The Omnibus Plan will be administered by the Board, or to the extent the administration of the Omnibus Plan is delegated by the Board to any committee, the committee (the “**Plan Administrator**”). The initial Plan Administrator is the Board. The Plan Administrator has sole and complete authority, in its discretion, to:

- (a) determine the eligibility for Omnibus Plan Awards to be granted and the individuals to whom grants of Omnibus Plan Awards may be made;
- (b) make grants of Omnibus Plan Awards, in such amounts, to such persons and, subject to the provisions of the Omnibus Plan, on such terms and conditions as it determines including without limitation:
 - (i) the time or times at which Omnibus Plan Awards may be granted;
 - (ii) the conditions under which: (A) Omnibus Plan Awards may be granted to participants; or (B) Omnibus Plan Awards may be forfeited to the Company, including any conditions relating to the attainment of specified performance goals;
 - (iii) the number of Common Shares subject to the Omnibus Plan Awards;
 - (iv) the price, if any, to be paid by a participant in connection with the purchase of Common Shares covered by any Omnibus Plan Awards;
 - (v) whether restrictions or limitations are to be imposed on the Common Shares issuable pursuant to grants of any Omnibus Plan Awards, and the nature of such restrictions or limitations, if any; and

- (vi) any acceleration of exercisability, vesting, or waiver of termination regarding any Omnibus Plan Awards, based on such factors as the Plan Administrator may determine, subject to the limitation that no RSU, DSU or PSU may vest sooner than one year from the Date of Grant and that no Options granted to persons retained to provide Investor Relations Activities may vest sooner than as permitted by the vesting requirements in TSXV Policy 4.4;
- (c) establish the form or forms of Grant Agreements;
- (d) cancel, amend, adjust or otherwise change the type of or the terms and conditions of any Omnibus Plan Awards under such circumstances as the Plan Administrator may consider appropriate in accordance with the provisions of the Omnibus Plan;
- (e) construe and interpret the Omnibus Plan and all Grant Agreements;
- (f) adopt, amend, prescribe and rescind administrative guidelines and other rules and regulations relating to the Omnibus Plan, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable laws; and
- (g) make all other determinations and take all other actions necessary or advisable for the implementation and administration of the Omnibus Plan.

Common Shares Available for Awards

Subject to adjustments as provided for under the Omnibus Plan:

- (a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted under the Omnibus Plan may not exceed 10% of the Company's total issued and outstanding Common Shares from time to time; and
- (b) the aggregate number of Common Shares reserved for issuance pursuant to Omnibus Units granted under the Omnibus Plan may not exceed 18,789,614 Common Shares.

After deducting the 12,920,000 Common Shares (6.87% of the issued and outstanding Common Shares as of the Record Date) reserved for issuance under the current Stock Option Plan, which will be governed by the Omnibus Plan following shareholder approval thereof, there will be:

- (a) 5,869,614 Common Shares (3.12% of the issued and outstanding Common Shares as of the Record Date) available for issuance pursuant to Options, and
- (b) 18,789,614 Common Shares (10% of the issued and outstanding Common Shares as of the Record Date) available for issuance pursuant to Omnibus Units, under the Omnibus Plan on adoption at the Meeting.

Black-Out Period

The Expiry Date, redemption date or settlement date, as applicable of an Award may be automatically extended, if such date falls within a period (a "**Black-Out Period**"), during which an undisclosed material change or material fact in the affairs of the Company exists, to no later than ten (10) Business Days after the expiry of the Black-Out Period, provided that:

- (a) The Black-Out Period is formally imposed by the Company pursuant to its internal trading policies;

and

- (b) The automatic extension of an Award is not permitted where the Participant or the Company is subject to a cease trade order (or similar order under Securities Laws) in respect of the Company's securities.

The automatic extension is available to all eligible Participants on the same terms and conditions.

Options

An Option entitles a holder thereof to purchase a Common Share at an exercise price set at the time of the grant, which exercise price must in all cases be not less than the Market Price on the date of grant (the "**Exercise Price**").

The "**Market Price**" at any date in respect of Common Shares shall be the VWAP of the Common Shares on the TSXV (or, if such Common Shares are not then listed and posted for trading on the TSXV, on such stock exchange on which the Common Shares are listed and posted for trading as may be selected for such purpose by the Board); provided that, for so long as the Common Shares are listed and posted for trading on the TSXV, the Market Price shall not be less than the Discounted Market Price, as defined and calculated under the policies of the TSXV. The "**VWAP**" shall be the volume weighted average trading price of the Common Shares for the five trading days immediately preceding the date on which it is determined in accordance with the Omnibus Plan.

The term of each Option will be fixed by the Plan Administrator but may not exceed ten (10) years from the grant date. Pursuant to the policies of the TSXV, the terms of an Option may not be amended once issued.

Restricted Share Units

An RSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company. The Plan Administrator has the authority to determine any vesting terms applicable to the grant of RSUs, provided that no RSU may vest until at least one year from the date of grant while the Common Shares are posted for trading on the TSXV. Upon settlement of RSUs, in each case as determined by the Plan Administrator, holders will redeem each vested RSU for (a) one fully paid and non-assessable Common Share issued from treasury, (b) a cash payment, or (c) a combination of Common Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined by multiplying the number of RSUs redeemed for cash by the Market Price on the date of settlement.

The number of RSUs granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in the RSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Common Share on the date of grant.

Deferred Share Units

A DSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company, which can be used to pay a portion of compensation payable to a director of the Company. The Plan Administrator has the authority to determine any vesting terms applicable to the grant of DSUs, provided that no DSU may vest until at least one year from the date of grant while the Common Shares are posted for trading on the TSXV. Upon settlement of DSUs, in each case as determined by the Plan Administrator, holders will redeem each vested DSU for (a) one fully paid and non-assessable Common Share issued from treasury, (b) a cash payment, or (c) a combination of Common Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined with reference to the Market Price in the same manner as with RSUs.

The number of DSUs granted at any particular time will be calculated by dividing (i) the amount of any compensation that is to be paid in the DSUs, as determined by the Plan Administrator, by (ii) the Market Price of a Common Share on the date of grant.

Performance Share Units

A PSU is a unit equivalent in value to a Common Share credited by means of a bookkeeping entry in the books of the Company, which entitles the holder to receive one Common Share for each PSU on a future date, generally upon the achievement of certain performance goals within the Company as determined by the Plan Administrator. The Plan Administrator has the authority to determine any vesting terms applicable to the grant of PSUs, provided that no PSU may vest until at least one year from the date of grant while the Common Shares are posted for trading on the TSXV. Upon settlement of PSUs, in each case as determined by the Plan Administrator, holders will redeem each vested PSU for (a) one fully paid and non-assessable Common Share issued from treasury, (b) a cash payment, or (c) a combination of Common Shares and cash as contemplated by paragraphs (a) and (b). The cash payment is determined with reference to the Market Price in the same manner as with RSUs. No settlement date for any PSU can occur, and no Common Share will be issued, or cash payment will be made by the Company in respect of any PSU any later than the final business day of the third calendar year following the year in which the PSU is granted.

Dividend Equivalents

Unless otherwise determined by the Plan Administrator and set forth in the particular Grant Agreement, RSUs, PSUs and DSUs shall be credited with dividend equivalents in the form of additional RSUs, PSUs and DSUs, as applicable. Dividend equivalents shall vest in proportion to, and settle in the same manner as, the awards to which they relate. Such dividend equivalents shall be computed by dividing: (a) the amount obtained by multiplying the amount of the dividend declared and paid per Common Share by the number of RSUs, PSUs and DSUs, as applicable, held by the participant on the record date for the payment of such dividend, by (b) the Market Price at the close of the first business day immediately following the dividend record date, with fractions computed to three decimal places.

Vesting and Exercisability

The Plan Administrator shall have the authority to determine the vesting terms applicable to grants of Omnibus Plan Awards. The vesting schedule of any Omnibus Plan Awards granted pursuant to the Omnibus Plan shall be stated in the Grant Agreement for such Omnibus Plan Awards.

Net Exercise

Subject to the policies of the TSXV and the terms of the Omnibus Plan, a participant may receive, upon the exercise of an Option (instead of payment of the Exercise Price and receipt of Common Shares issuable upon payment of the Exercise Price), the number of Common Shares equal to (i) the VWAP of the Common Shares issuable on the exercise of such Option (or portion thereof) as of the date such Option (or portion thereof) is exercised, less, (ii) the aggregate Exercise Price of the Option (or portion thereof) surrendered relating to such Common Shares, divided by (iii) the VWAP per Common Share as of the date such Option (or portion thereof) is exercised.

In the event of such net exercise, the number of Options exercised, surrendered or converted, and not the number of Common Shares actually issued by the Company, will be included in calculating the limits set out under “*Common Shares Available for Awards*”. Persons retained to provide Investor Relations Activities may not rely on the net exercise process.

Term

Omnibus Plan Awards must vest and settle in accordance with the provisions of the Omnibus Plan and any applicable Grant Agreement, which Grant Agreement may include an expiry date for a specific Omnibus Plan Award. RSUs and PSUs are subject to a three-year term.

Effect of Termination on Awards

At such time that a participant ceases to be a director, employee, consultant or officer of the Company, which either of directors or officers may be consultants or employees, or any subsidiary of the Company due to the voluntary resignation or termination of a participant's employment with the Company with cause, all unexercised Omnibus Plan Awards held by the participant shall expire and immediately terminate for no consideration.

At such time that a participant ceases to be a director, employee, consultant or officer of the Company, which either of directors or officers may be consultants or employees, or any subsidiary of the Company due to the termination of a participant's employment with the Company without cause, a portion of any unvested Omnibus Plan Awards shall immediately vest based on a pro-rata portion of the number of Omnibus Plan Awards held on the date of termination and how long such Omnibus Plan Awards would have taken to fully vest had the participant's employment not been terminated. Vested Omnibus Plan Awards must be exercised or surrendered to the Company by the participant before the earlier of: (A) the expiry date of such Omnibus Plan Award (as agreed upon when the Omnibus Plan Award was granted); and (B) the date that is 90 days after the Termination Date (as defined in the Omnibus Plan). The Board may extend or shorten (B); however, any extension of (B) may not exceed 12 months after the Termination Date nor extend the period of exercise beyond the original expiry date of such Omnibus Plan Award (as agreed upon when the Omnibus Plan Award was granted).

Where a participant becomes disabled, any Option or other Omnibus Plan Award held by such participant that has not vested as of the date of the disability of such participant shall vest on such date and may be exercised or surrendered to the Company by the participant at any time until the earlier of (i) the expiry date of such Option or other Omnibus Plan Award; and (ii) one year following the date of the disability of such participant.

Where a participant's employment, consulting agreement or arrangement is terminated by reason of death, any Option or other Omnibus Plan Award held by the participant that has not vested as of the date of the death of such participant shall vest on such date and may be exercised or surrendered to the Company by the participant at any time during the period that terminates the earlier of: (a) the expiry date of such award; and (b) one year from the date of death of such participant.

Where a participant's employment, consulting agreement or arrangement is terminated due to retirement, then any Option or other Omnibus Plan Award held by the participant that has not vested as of the date of such retirement shall continue to vest in accordance with its terms and may be exercised or surrendered to the Company by the participant at any time during the period that terminates on the earlier of: (a) the expiry date of such Omnibus Plan Award; and (b) the first anniversary of the participant's date of retirement.

A participant's eligibility to receive further grants of Omnibus Plan Awards under the Omnibus Plan shall cease at such time that the Company or a subsidiary of the Company provides the participant with notification that the participant's employment, consulting agreement or arrangement is terminated, notwithstanding that such date may be prior to the Termination Date, or the date of death, disability or retirement of the participant.

Unless the Plan Administrator, in its discretion, otherwise determines, Omnibus Plan Awards shall not be affected by a change of employment or consulting agreement or arrangement or directorship within or

among the Company or a subsidiary of the Company provided that the participant continues to be a director, employee or consultant, as applicable, of the Company or a subsidiary of the Company.

Notwithstanding the foregoing, the Plan Administrator may, in its discretion, at any time prior to or following the events contemplated above, or in an employment agreement, Grant Agreement or other written agreement between the Company or a subsidiary of the Company and the participant, permit the acceleration of vesting of any or all Omnibus Plan Awards or waive termination of any or all Omnibus Plan Awards, in the manner and on the terms as may be authorized by the Plan Administrator. However, no RSU, DSU or PSU may vest sooner than one year from the Date of Grant. Options granted to persons retained to provide Investor Relations Activities must vest in stages over a period of not less than twelve months with no more than $\frac{1}{4}$ of the Options vesting in any three-month period.

Change in Control

Except as may be set forth in an employment agreement, Grant Agreement or other written agreement between the Company or a subsidiary of the Company and the participant, the Plan Administrator may, without the consent of any participant, take such steps as it deems necessary or desirable, including to cause:

- (a) the conversion or exchange of any outstanding Omnibus Plan Awards into or for rights of substantially equivalent value, as determined by the Plan Administrator in its discretion, in and entity participating in or resulting from a Change in Control (as defined in the Omnibus Plan);
- (b) outstanding Omnibus Plan Awards to vest and become exercisable, realizable, or payable, or restrictions applicable to an Omnibus Plan Award to lapse, in whole or in part prior to or upon consummation of such Change in Control, and, to the extent the Plan Administrator determines, terminate upon or immediately prior to the effectiveness of such Change in Control, subject to the limitations set out under “*Limitations to Discretion*” below;
- (c) the termination of any Omnibus Plan Award in exchange for an amount of cash and/or property, if any, equal to the amount that would have been attained upon the exercise or settlement of such Omnibus Plan Award or realization of the participant’s rights as of the date of the occurrence of the transaction net of any exercise price payable by the participant;
- (d) the replacement of such Omnibus Plan Award with other rights or property selected by the Board in its sole discretion; or
- (e) any combination of the foregoing.

In taking any of the foregoing actions, the Plan Administrator will not be required to treat all Omnibus Plan Awards similarly in the transaction (subject to applicable stock exchange approval, if required). Notwithstanding the foregoing, in the case of Omnibus Plan Awards held by a participant that is a resident of Canada for the purposes of the Tax Act, the Plan Administrator may not cause the Canadian taxpayer to receive (pursuant to the terms of a change of control) any property in connection with a change of control other than rights to acquire shares of a corporation or units of a “mutual fund trust” (as defined in the Tax Act) of the Company or a “qualifying person” (as defined in the Tax Act) that does not deal at arm’s length (for the purposes of the Tax Act) with the Company, as applicable, at the time such rights are issued or granted.

Limitations to Discretion

- (a) No Awards (other than Options or securities issued pursuant to a share purchase plan) may vest before one year from the Date of Grant. Acceleration of vesting for such Awards is strictly prohibited unless permitted in connection with a Participant’s death, or where a Participant ceases to be an eligible Participant in connection with a Change in Control, take-over bid, reverse take-

over, or other similar transaction;

- (b) There can be no acceleration of the vesting requirements applicable to Options granted to a person providing Investor Relations Activities without the prior written approval of the TSXV; and
- (c) Any Award granted or issued to any Participant must expire within a reasonable period, not exceeding 12 months, following the date the Participant ceases to be an eligible Participant. For greater certainty, no outstanding Award shall continue to vest following the Termination Date, and any Award that is not accelerated, settled, or exercised within a maximum of 12 months following the date a Participant ceases to be an eligible Participant shall immediately terminate and expire.

Assignability

Except as required by law, the rights of a participant under the Omnibus Plan are not capable of being assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged.

Amendment, Suspension or Termination of the Omnibus Plan

The Plan Administrator may from time to time, with the approval of the Board, other than directors who would receive, or would be eligible to receive, a material benefit resulting from the amendment, but without notice and without approval of the Company's shareholders, amend, modify, change, suspend or terminate the Omnibus Plan or any Omnibus Plan Awards granted pursuant thereto as it, in its discretion, determines appropriate, provided however, that: (a) no such amendment, modification, change, suspension or termination of the Omnibus Plan or any Omnibus Plan Awards granted thereunder may materially impair any rights of a participant or materially increase any obligations of a participant under the Omnibus Plan without the consent of the participant, unless the Plan Administrator determines such adjustment is required or desirable in order to comply with any applicable securities laws or exchange requirements; and (b) any amendment that would cause an Omnibus Plan Award held by a U.S. taxpayer to be subject to the additional tax penalty under Section 409A(1)(B)(i)(11) of the Code (as defined in the Omnibus Plan) shall be null and void *ab initio* with respect to the U.S. taxpayer unless the consent of the U.S. taxpayer is obtained. Without limiting the generality of the foregoing, but subject to the below, the Plan Administrator may from time to time, with the approval of the Board, other than directors who would receive, or would be eligible to receive, a material benefit resulting from the amendment, but without notice and without approval of the Company's shareholders, amend the Omnibus Plan for the purposes of making:

- any amendments to the general vesting provisions of each Omnibus Plan Award;
- any amendment regarding the effect of termination of a participant's employment or engagement;
- any amendments to add covenants of the Company for the protection of participants, provided that the Plan Administrator shall be of the good faith opinion that such additions will not be prejudicial to the rights or interests of the participants;
- any amendments consistent with the Omnibus Plan as may be necessary or desirable with respect to matters or questions which, in the good faith opinion of the Plan Administrator, having in mind the best interests of the participants, it may be expedient to make, including amendments that are desirable as a result of changes in law in any jurisdiction where a participant resides, provided that the Plan Administrator shall be of the opinion that such amendments and modifications will not be prejudicial to the interests of the participants; or
- any such changes or corrections which, on the advice of counsel to the Company, are required for the purpose of curing or correcting any ambiguity or defect or inconsistent provision or clerical omission or mistake or manifest error, provided that the Plan Administrator shall be of the opinion that such changes or corrections will not be prejudicial to the rights and interests of the participants.

Notwithstanding the foregoing and subject to any rules of the TSXV, in addition to the approval of a majority of the Company's directors, approval of the Company's shareholders will be required, excluding holders that would receive, or would be eligible to receive, a material benefit, for any amendment, modification or change that:

- increases the percentage of Common Shares reserved for issuance under the Omnibus Plan, except pursuant to the provisions in the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- increases or removes the 10% limits on Common Shares issuable or issued to Insiders (as such term is defined in the Omnibus Plan);
- reduces the Exercise Price of an Omnibus Plan Award except pursuant to the provisions of the Omnibus Plan which permit the Plan Administrator to make equitable adjustments in the event of transactions affecting the Company or its capital;
- extends the term of an Omnibus Plan Award beyond the original expiry date (except where an expiry date would have fallen within a Black-Out Period of the Company);
- permits an Omnibus Plan Award to be exercisable beyond 10 years from its date of grant (except where an expiry date would have fallen within a Black-Out Period of the Company);
- increases or removes the non-employee director participation limits;
- changes the eligible participants of the Omnibus Plan; or
- deletes or reduces the range of amendments which require approval of the Company's shareholders.

In addition, notwithstanding anything in the Omnibus Plan or any other provision in the Omnibus Plan, the approval of disinterested Shareholders of the Company is required for the following amendments:

- any reduction in the Exercise Price of an Option benefitting an Insider of the Company;
- any extension of the Expiry Date of an Award benefitting an Insider of the Company, except in the case of an extension due to a Black-Out Period; and
- any amendment to Section 13.4 of the Omnibus Plan.

Omnibus Plan Resolution

The Omnibus Plan is considered a "rolling up to 10% and fixed up to 10%" plan as defined in TSXV Policy 4.4. In accordance with TSXV policies, the Company must seek shareholder approval on adoption of the Omnibus Plan. In addition, the TSXV requires the Company to obtain: (i) TSXV approval of the Omnibus Plan on an annual basis; and (ii) the approval of its shareholders with respect to the "rolling" portion of the Omnibus Plan on an annual basis, *provided*, that shareholder approval of the fixed portion of the Omnibus Plan is only required if there is a proposed increase in the number of Omnibus Units allowable to be granted under the fixed portion of the Omnibus Plan. As of the date of this Information Circular, the Omnibus Plan has been submitted to the TSXV for annual approval in accordance with TSXV Policy 4.4. The Omnibus Plan remains subject to the final approval of the TSXV.

Accordingly, at the Meeting, the shareholders will be asked to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the Omnibus Plan and approving the issuance of Options up to a maximum of ten percent (10%) of the Company's issued and outstanding Common Shares from time to time and a fixed number of other Omnibus Units, other than Options, issuable under the Plan up to a maximum of 18,789,614, being ten percent (10%) of the number of issued and outstanding Common Shares as of the Record Date, substantially in the following form (the "**Omnibus Plan Resolution**"):

"IT IS RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Company's omnibus equity incentive plan dated May 13, 2026 (the "**Omnibus Plan**") be and is hereby adopted, authorized and approved by the shareholders of the Company;
2. the Company be authorized to award security-based compensation pursuant to and subject to the terms and conditions of the Omnibus Plan, which will be a rolling number of Options issuable under the Omnibus Plan up to ten percent (10%) of the issued and outstanding common shares from time to time and a fixed number of other Share Units (as such capitalized words are defined in the Omnibus Plan), other than Options, issuable under the Omnibus Plan up to a maximum of 18,789,614, being ten percent (10%) of the number of issued and outstanding common shares as of the Record Date, all as more particularly set forth in the Information Circular;
3. the Company is hereby authorized and directed to issue such common shares underlying the Options and Share Units granted pursuant to the Omnibus Plan as fully paid and non-assessable common shares in the capital of the Company;
4. the board of directors of the Company (the "**Board**") be and is hereby authorized to make such amendments to the Omnibus Plan from time to time, as may be required by the TSX Venture Exchange or other applicable regulatory authorities, or as may be considered appropriate by the Board, in its sole discretion, provided always that such amendments be subject to the approval of the TSX Venture Exchange or other applicable regulatory authorities, and in certain cases, in accordance with the terms of the Omnibus Plan, the approval of the shareholders;
5. notwithstanding the passing of the foregoing resolution, the Board may, without further notice or approval of the shareholders of the Company, revoke this resolution, in whole or in part, at any time prior to the Omnibus Plan becoming effective; and
6. any one director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to finalize, sign or deliver all documents, to enter into any agreements and to do and perform all acts and things as such individual, in his or her discretion, deems necessary or advisable in order to give effect to the intent of this resolution and the matters authorized hereby, including compliance with all securities laws and regulations and the rules and requirements of the TSX Venture Exchange (or such other stock exchange on which the Company's securities may be listed from time to time), such determination to be conclusively evidenced by the finalizing, signing or delivery of such document or agreement or the performing of such act or thing."

Recommendation of the Board

The Board has reviewed the Omnibus Plan and concluded that the Omnibus Plan is fair and reasonable to the shareholders and in the best interests of the Company. **The Board and management of the Company recommends that shareholders vote FOR the Omnibus Plan Resolution.**

An ordinary resolution needs to be passed by a simple majority of the votes cast by the shareholders present in person or represented by proxy and entitled to vote at the Meeting.

Unless otherwise instructed, the proxies solicited by management will be voted FOR the Omnibus Plan Resolution.

Reasons for the Recommendation

In support of its recommendation to the shareholders to vote **FOR** the Omnibus Plan Resolution, the Board and management of the Company considered that the Omnibus Plan is an efficient and effective plan to provide the Company with a share-related mechanism to (a) advance the interests of the Company by enhancing the ability of the Company to attract, motivate and retain employees, officers, directors, and consultants, (b) reward such persons for their sustained contributions, and to (c) encourage such persons to take into account the long-term corporate performance of the Company.

OTHER MATTERS

The management does not know of any other matters to come before the Meeting other than those referred to in the Notice of Meeting and further described above. Should any other matters properly come before the Meeting the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Proxy.

ADDITIONAL INFORMATION

Additional information about the Company is available on SEDAR+ at www.sedarplus.ca. Securityholders may contact the Company to request copies of the Company's financial statements and MD&A by calling 1-855-684-2181 or sending an e-mail to info@zincxresources.com. Financial information is provided in the Company's comparative financial statements and MD&A for its two most recently completed financial years.

BY ORDER OF THE BOARD OF DIRECTORS

"Peeyush Varshney"

Peeyush Varshney, LL.B
President, Chief Executive Officer and Director