



**NOTICE OF MEETING
AND INFORMATION CIRCULAR
FOR THE
ANNUAL GENERAL MEETING OF
ALTA COPPER CORP.**

TO BE HELD ON WEDNESDAY, JUNE 4, 2025

DATED: APRIL 15, 2025



NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 4, 2025

TAKE NOTICE that the 2025 Annual General Meeting of the shareholders of **ALTA COPPER CORP.** ("**Alta Copper**" or the "**Company**") will be held at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5, on Wednesday, June 4, 2025 (the "**Meeting**") at 2:00 p.m. (Pacific Daylight Time) for the following purposes:

1. to receive the report of the directors;
2. to receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2024 and the auditor's report thereon. For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "ADDITIONAL INFORMATION";
3. to fix the number of directors at five (5). For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "ELECTION OF DIRECTORS";
4. to elect the directors of the Company for the ensuing year. For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "ELECTION OF DIRECTORS"; and
5. to appoint Kreston GTA LLP, Chartered Professional Accountants, as the Company's auditors for the ensuing year and authorize the directors to fix their remuneration. For detailed information regarding this matter, please refer to the subsection in the Information Circular under the heading "APPOINTMENT OF AUDITOR".

Alta Copper strongly encourages shareholders to vote in advance of the meeting using the Form of Proxy or VIF. Please be sure to vote in advance of the meeting prior to the 2:00 pm, Pacific Daylight Time deadline on Monday, June 2, 2025.

The Information Circular provides information relating to the matters to be addressed at the Meeting and forms part of this Notice. Alta Copper urges shareholders to review the Information Circular before voting.

A registered Shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must have deposited their duly executed form of proxy not later than 2:00 p.m. (Vancouver time) on June 2, 2025 or, if the Meeting is adjourned, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) preceding the time of such adjourned

Meeting, to TSX Trust Company, Proxy Department, Suite 301, 100 Adelaide Street West, Toronto, Ontario, Canada, M5H 4H1. Shareholders holding shares beneficially through an intermediary wishing to be represented by proxy at the Meeting or any adjournment thereof must have deposited their duly completed voting instruction form in accordance with the directions provided on the voting instruction form. Late proxies may be accepted or rejected by the Chair of the Meeting in their discretion, and the Chair is under no obligation to accept or reject any particular late proxy.

The Company is using “notice and access” delivery to furnish proxy materials to Shareholders over the internet. The Company believes that this delivery process will expedite Shareholders’ receipt of proxy materials and lower the costs and reduce the environmental impact of the Meeting. On or about April 29, 2025, the Company will send to Shareholders of record as of April 15, 2025 a Notice and Access Notification to Shareholders (the “**Notice**”) containing instructions on how to access the Company’s proxy materials for the Meeting. This Notice also provides instructions on how to vote and includes instructions on how to receive a paper copy of the proxy materials by mail.

If you have any questions regarding the matters to be dealt with at the Meeting, the procedures for voting or completing the form of proxy or any information contained in the accompanying Information Circular with respect to voting, please contact the Company’s registrar and transfer agent, TSX Trust Company, by phone at +1-866-600-5869 or by email at tsxtis@tmx.com.

Shareholders of the Company are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read the notes to the enclosed form of Proxy and then to, complete, sign and mail, or fax or send electronically by internet the enclosed form of Proxy in accordance with the instructions set out in the Proxy and in the Information Circular that forms part of this Notice.

DATED at Vancouver, British Columbia, this 15th day of April, 2025.

BY ORDER OF THE BOARD

(signed) *“Giulio T. Bonifacio”*

Giulio T. Bonifacio
Executive Chair, CEO and Director



LETTER TO SHAREHOLDERS

Dear Shareholders:

The Directors of Alta Copper Corp. ("**Alta Copper**" or the "**Company**") cordially invite you to participate in the annual general meeting of the shareholders of the Company to be held Wednesday, June 4, 2025 at 2:00 pm Pacific Daylight Time.

During this past year, the Company has continued to focus its efforts on the further development of its 100% owned Cañariaco Copper Project, while publishing its Preliminary Economic Assessment ("PEA") which further supports a large-scale copper project with robust economics as summarized below:

- 2024 PEA using an 8% discount factor and three year trailing average metal prices of US\$4.50/pound (lb) copper (Cu), US\$1,850/ounce (oz) gold (Au) and US\$23.00/ounce (oz) silver (Ag)
- Life of Mine Annual Production of 134kt Cu (294M lbs Cu)
- Base-case After-tax NPV8% of US\$3.2 billion and Internal Rate of Return ("IRR") of 28.9%
- Highly Leveraged to Copper Price: For every US\$0.25/lb Cu increase above US\$4.00 Cu approximately US\$425 Million is added to the After-Tax NPV8%

In October 2024 Alta Copper obtained approval of the Declaración de Impacto Ambiental ("DIA") drill permit application by the Ministry of Energy and Mines of Peru for a total of 42,400 meters of drilling while also receiving Certificates of Non-Existence of Archaeological Remains on Surface from the Ministry of Culture of Peru.

With recent changes to our Community Relations and Geology teams, we have made significant progress in advancing towards a community agreement. This agreement will enable the launch of an expansion-oriented drilling program aimed at testing several high-priority targets. The program is expected to further enhance what is already recognized as one of the largest copper deposits in the Americas not directly held by a major mining company.

Over the past year, we completed a new geological model for the Cañariaco Project, which incorporates a comprehensive reinterpretation of both district-scale and project-specific geology. This included detailed statistical analysis of grade variability associated with different alteration styles and lithologies. The updated model has identified substantial mineralization

potential and numerous high-priority drill targets. These drill targets will serve as the foundation for a staged drilling program of 10,000 metres, scheduled to begin in 2025.

As we continue to advance key project milestones, it is becoming increasingly clear that our Cañariaco project stands out as one of the few copper projects capable of reaching production within a relatively short timeframe. This positions the Company and all our stakeholders to benefit from the growing global demand for copper in the coming years. We remain firmly focused on unlocking further upside through continued drilling while further advancing Cañariaco to the next stage.

We welcome all shareholders to visit our website at www.altacopper.com and recommend you review our corporate presentation and mission statement.

We would like to thank our Board of Directors for their guidance, our employees for their commitment and especially all our shareholders for their continued support as we are at the beginning of what will prove to be very beneficial for all our shareholders.

Sincerely,

"Giulio T. Bonifacio"

Giulio T. Bonifacio, Executive Chair, CEO and Director

ALTA COPPER CORP.

Suite 801, 1112 West Pender Street
Vancouver, B.C., Canada, V6E 2S1

Telephone: (604) 689-1957

Email: info@altacopper.com

MANAGEMENT INFORMATION CIRCULAR

(Containing information as at April 15, 2025, except as
indicated otherwise)

SOLICITATION OF PROXIES

Alta Copper Corp. (the “**Company**”) is providing this Information Circular in connection with management’s solicitation of proxies for use at the annual general meeting of the Company (and any adjournment thereof) to be held on June 4, 2025 (the “**Meeting**”), at the time and place and for the purposes set forth in the notice of Meeting (the “**Notice of Meeting**”). Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included.

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 at nominal cost. All costs of solicitation by management will be borne by the Company. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the common shares in the authorized share structure of the Company (“**Common Shares**”) held of record by such persons and the Company may reimburse such persons for reasonable fees and disbursements incurred by them in so doing. All costs of this solicitation will be borne by the Company.

APPOINTMENT OF PROXYHOLDERS

The individuals named (“**Management’s Nominees**”) in the accompanying form of proxy (the “**Form of Proxy**”) are directors and/or officers of the Company. A registered shareholder of the Company (a “**Registered Shareholder**”) wishing to appoint some other person (who need not be a shareholder) to represent him, her or it at the Meeting has the right to do so, either by striking out the names of those persons named in the accompanying Form of Proxy and inserting the desired person’s name in the blank space provided in the form of proxy or by completing another form of proxy. A proxy will not be valid unless the completed Form of Proxy is received by TSX Trust Company (“**TSX Trust**” or the “**Transfer Agent**”), Suite 301, 100 Adelaide Street West, Toronto, Ontario,

Canada, M5H 4H1 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment or postponement thereof. Proxies delivered after that time will not be accepted.

NOTICE-AND-ACCESS

The Company has elected to use the “notice-and-access” provisions (“**Notice-and-Access**”) under NI 54-101 and National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”) of the Canadian Securities Administrators, for distribution of this Information Circular and other meeting materials, including the Form of Proxy, voting instruction form (“**VIF**”) and the Notice of Meeting (collectively, the “**Meeting Materials**”) to Registered Shareholders and shareholders holding Common Shares beneficially through an intermediary (“**Beneficial Shareholders**” and together with Registered Shareholders, the “**Shareholders**”), other than those Beneficial Shareholders with existing instructions on their accounts to receive printed materials or those shareholders that request printed Meeting Materials.

Notice-and-Access allows issuers to post electronic versions of meeting materials online, via SEDAR+ and one other website, rather than mailing paper copies of such meeting materials to shareholders. The Company has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

The Company will post the Meeting Materials and its audited financial statements and management discussion and analysis for the year ended December 31, 2024 under its profile at www.sedarplus.ca and also on its website at www.altacopper.com.

Although the Meeting Materials will be posted electronically online, Registered Shareholders and Beneficial Shareholders (subject to the provisions set out below under the heading “Advice to Beneficial Shareholders”) will receive a “notice package” (the “**Notice-and-Access Notification**”) by prepaid mail, which includes the information prescribed by NI 54-101, and a Form of Proxy (in the case of Registered Shareholders) or VIF (in the case of Beneficial Shareholders) enabling them to vote at the Meeting.

Shareholders should follow the instructions for completion and delivery contained in the Form of Proxy or VIF, as the case may be, and are reminded to review the Information Circular before voting.

Shareholders will not receive a paper copy of the Meeting Materials unless they contact the Company at (604) 689-1957 or toll-free at 1 (877) 689-1964 or by email at info@altacopper.com. Provided the request is made prior to the Meeting, the Company will cause the requested materials to be mailed within three business days. **Requests for**

paper copies of the Meeting Materials should be made by May 21, 2025 in order to receive the Meeting Materials in time to vote before the Meeting.

Shareholders with questions about Notice-and-Access may contact the Company by telephone at 1-877-689-1964.

REVOCABILITY OF PROXIES

A Registered Shareholder who has given a Proxy may revoke it by an instrument in writing executed by the Registered Shareholder or by his or her attorney authorized in writing or, where the Registered Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 (Attention: Brett Kagetsu), at any time up to and including the last business day preceding the day of the Meeting, with the Chair of the Meeting on the day of the Meeting or if adjourned, any reconvening thereof, or in any other manner provided by law. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

EXERCISE OF DISCRETION

The Common Shares represented by a properly executed Proxy in favour of Management's Nominees in the accompanying Form of Proxy will be voted or withheld from voting in accordance with the instructions of the person appointing the proxy holder on any ballot that may be taken and where a choice with respect to any matter to be acted upon has been specified in the Form of Proxy, be voted in accordance with the specification made in such Proxy. **ON A POLL SUCH COMMON SHARES WILL BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED OR FOR WHICH BOTH CHOICES HAVE BEEN SPECIFIED, BY THE REGISTERED SHAREHOLDER.**

The Proxy will confer discretionary authority on the nominees named therein with respect to each matter or group of matters identified therein for which a choice is not specified or, any amendment to or variation of any matter identified therein and any other matter that properly comes before the Meeting.

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 nominee in the accompanying Form of Proxy intends to vote thereon in accordance with the nominee's best judgement.

REGISTERED SHAREHOLDERS – VOTING BY PROXY

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by:

- (a) completing, dating and signing the enclosed Form of Proxy and returning it to the Company's transfer agent, TSX Trust Company, by mail or by hand to Suite 301, 100 Adelaide Street West, Toronto, Ontario, Canada, M5H 4H1;
- (b) completing, dating and signing the enclosed Form of Proxy and returning it to the Company's transfer agent, TSX Trust Company, by facsimile to the number +1 416 595 9593;
- (c) using the Internet via the website of the Company's transfer agent at www.voteproxyonline.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed Form of Proxy for the holder's account number and the Proxy control number; or
- (d) using a Smartphone, scanning the QR codes on the Form of Proxy, in all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment or postponement thereof at which the Proxy is to be used.

BENEFICIAL (NON-REGISTERED) SHAREHOLDERS – VOTING PROCEDURES

The information set forth in this section is of significant importance to many shareholders of the Company, as a substantial number of shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular, collectively, as "Beneficial Shareholders") should note that only Proxies deposited by Registered 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 Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada under the name of CDS Inc. (the registration name for CDS Clearing and Depository Services Inc., and which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person in accordance with the procedures outlined in this section.

Applicable regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their 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. Often the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the Registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares its own machine readable voting instruction form (the "**Broadridge VIF**"), mails those forms to the Beneficial Shareholders and requests the Beneficial Shareholders to return those forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or by telephone, for example). 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. **A Beneficial Shareholder receiving a Broadridge VIF cannot use that VIF to vote Common Shares directly at the Meeting. A completed Broadridge VIF must be returned to Broadridge, or a Beneficial Shareholder must otherwise communicate voting instructions to Broadridge by way of the Internet or by telephone, well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his, her or its broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the Broadridge VIF provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.**

Meeting materials sent to Beneficial Shareholders who have not waived their right to receive Meeting materials are accompanied by a request for a Broadridge VIF. This form is provided instead of a Proxy. By returning the Broadridge VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Registered Shareholder how to vote on behalf of the Beneficial Shareholder. VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**OBOs**") and those who do not object to their identity being made known to the issuers of the securities they own ("**NOBOs**"). The Company has elected to pay to distribute its Notice-and-Access Notification to the OBOs. In accordance with NI 54-101, issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may, at their option, obtain and use the NOBO list for distribution of Proxy-related materials directly (not via Broadridge) to such NOBOs.

The Company has adopted the notice-and-access procedure described in NI 54-101 and NI 51-102 to distribute its proxy-related materials to the Registered and Beneficial Shareholders. In addition, the Company has elected to pay to distribute its proxy-related materials to the OBOs.

IF YOU ARE A BENEFICIAL SHAREHOLDER AND WISH TO VOTE IN PERSON AT THE MEETING, PLEASE REFER TO THE INSTRUCTIONS SET OUT ON THE BROADRIDGE VIF.

RECORD DATE AND VOTING SECURITIES

The Common Shares are the only voting securities of the Company. The Company has set the close of business on **Tuesday, April 15, 2025** as the record date (the “**Record Date**”) for determination of persons entitled to receive notice of the Meeting. Only the Registered Shareholders, and those Beneficial Shareholders entitled to receive notice pursuant to NI 54-101 through their intermediaries, as at that date, are entitled to receive notice of and to vote at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder’s name on the list of shareholders as at the Record Date. Shareholders represented by proxy holders are not entitled to vote on a show of hands.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares, of which 90,834,507 Common Shares were issued and outstanding as at the Record Date and the date hereof¹. Persons who are Registered Shareholders at the close of business on April 15, 2025 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each Common Share held. The Company has only one class of shares.

To the knowledge of the Directors and executive officers of the Company, only the following shareholder beneficially owns, controls or directs, directly or indirectly, Company Shares carrying 10% or more of the voting rights attached to any class of voting securities of the Company:

Shareholder Name	Number of Company Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly	Percentage of Outstanding Company Shares
Nascent Exploration Pty Ltd. ⁽¹⁾	30,697,128	33.79%

¹ On May 19, 2023, the Company consolidated its Common Shares on the basis of every 4.1 pre-consolidation shares into 1 post-consolidation common share basis (the “**Consolidation**”).

Note:

⁽¹⁾ Nascent Exploration Pty Ltd. ("**Nascent**") is a wholly-owned subsidiary of Fortescue Ltd. ("**Fortescue**").

For information concerning the Company and its copper projects, please refer to the Company's Annual Information Form for the year ended December 31, 2024, which is dated March 6, 2025. Copies are available both on the SEDAR+ database at www.sedarplus.ca and on the Company's website, www.altacopper.com.

ELECTION OF DIRECTORS

The board of directors of the Company (the "**Board**") presently consists of five (5) directors and it is intended to determine the number of directors at five (5) and to elect five (5) directors for the ensuing year. The term of office of each of the directors expires at the Meeting.

The Company has adopted a majority voting policy with respect to the election of directors. See Schedule "A", "Statement of Corporate Governance Practices - Majority Voting Policy" for details.

Shareholders can vote for all of the proposed nominees for directors of the Company, vote for some of the proposed nominees and withhold for others, or withhold for all of the proposed nominees. **Unless holders provide other instructions, the enclosed Proxy will be voted for the nominees listed below, all of whom are presently members of the Board.** Management does not expect that any of the nominees will be unable to serve as a director. If before the Meeting any vacancies occur in the slate of nominees listed below, the person named in the Proxy will exercise his or her discretionary authority to vote the Common Shares represented by the Proxy for the election of any other person or persons as directors.

Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia).

In the following table and notes are the names of each person proposed to be nominated by management for election as a director (a "**proposed director**"), the province or state and country in which he or she is ordinarily resident, all offices of the Company now held by him or her, his or her principal occupation, the period of time for which he or she has been a director of the Company, and the number of Common Shares beneficially owned by him or her, directly or indirectly, or over which he or she exercises control or direction, as at the date hereof.

Name, Province or State and Country of Residence and Position ⁽¹⁾	Principal Occupation, Business or Employment for Preceding Five Years ⁽¹⁾	Date of Appointment/Election as a Director	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed
Giulio T. Bonifacio, CPA British Columbia, Canada <i>Executive Chair, CEO and Director</i>	Executive Chair of the Company since June 2022 and CEO & Executive Chair of the Company since July 2024; Non-Executive Chair of NevGold Corp. from June 2021 to present. Former Non-Executive Chair and Director of Faraday Copper Corp. from May 2018 to April 2022.	January 28, 2020	2,197,507
Christine Nicolau ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ Western Australia, Australia <i>Director</i>	Group Manager Corporate Portfolio Management for Fortescue Ltd. Ms. Nicolau has served in a range of management positions for Fortescue Ltd. across Australia and South America.	May 18, 2021	Nil
Steven Latimer, ICD.D, MBA, HBA, CFA ⁽²⁾⁽³⁾⁽⁴⁾ Ontario, Canada <i>Director</i>	CEO and Director of BG Gold Capital II Corp., a privately-held mining company Managing Director and Head of the North America for London-based Bacchus Capital Advisers, an independent investment and merchant banking firm. Formerly, President of Jefferies Securities, Inc, Managing Director and Head of Jefferies' Canadian Investment Banking business.	September 20, 2022	219,500
Andrew Hamilton, B. Eng. (MECH) ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾ Western Australia, Australia <i>Director</i>	Technical Director of Fortescue Ltd. with the Corporate Strategy Team.	July 7, 2023	Nil
Robert McDonald, PhD in Mgmt Sciences Lima, Peru <i>Director</i>	Independent advisor and consultant since 2020. From 2018 to 2020, Dr. McDonald acted as Presidential Advisor at the Presidential Office of the Republic of Peru.	July 22, 2024	55,300

Notes:

- (1) The information as to province or state and country of residence and principal occupation, business or employment not being within the knowledge of the Company, has been furnished by the respective nominees.
- (2) Member of the Audit Committee. Chair: Steven Latimer.
- (3) Member of the Compensation Committee. Chair: Steven Latimer.
- (4) Member of the Technical Committee. Chair: Andrew Hamilton.

- ⁽⁵⁾ Christine Nicolau and Andrew Hamilton are Fortescue's nominee directors. Fortescue currently indirectly holds 30,697,128 Common Shares, representing 33.79 % of the total number of issued and outstanding Common Shares at the date of this Circular.

To the knowledge of the Company, no director or proposed director (or any of their personal holding companies):

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

STATEMENT OF EXECUTIVE COMPENSATION

Currency

All dollar amounts in this Information Circular are expressed in Canadian dollars unless otherwise indicated.

Named Executive Officers

For the purposes of this Statement, a Named Executive Officer (“NEO”) of the Company means each of the following individuals:

- (a) a CEO of the Company;
- (b) a CFO of the Company;
- (c) each of the three most highly compensated executive officers of the Company including any subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6 – *Statement of Executive Compensation*, for the December 31, 2024, financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity at December 31, 2024.

During the financial year ended December 31, 2024, the Company had three NEOs: Giulio T. Bonifacio, the Company’s Executive Chair and CEO; Dale Found, the Company’s CFO and Vice President, and Joanne Freeze, the Company’s former CEO, President and Corporate Secretary, who retired on July 22, 2024.

Compensation Governance

The Compensation Committee discharges the Board’s responsibilities relating to compensation of the Company’s executive officers. Among other things, the Compensation Committee has overall responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the CEO, senior officers and other key employees and for recommending compensation for Directors.

The Compensation Committee performs any other duties or responsibilities delegated to the Compensation Committee by the Board from time to time.

Responsibilities of the Compensation Committee

- (a) The Compensation Committee has the authority to engage and terminate independent legal, accounting or other advisors or consultants.
- (b) The Company provides for appropriate funding, as determined by the Compensation Committee, for payment of compensation to any consultants or other advisors employed by the Compensation Committee, provided however that such funding will not exceed \$25,000 annually without the prior approval of the Board.
- (c) The Compensation Committee has the authority to engage and terminate compensation consultants to assist in the evaluation of Director or executive

- officer compensation and, subject to paragraph (b) above, the authority to approve the fees and other retention terms of such compensation consultants.
- (d) The Compensation Committee reviews and assesses the adequacy of its Charter periodically and recommends any proposed changes to the Board for approval.
 - (e) The Compensation Committee annually reviews its own performance.

Reporting

The Compensation Committee prepares any report relating to compensation required by the rules of the Exchange and the Commissions and reports on its activities to the Board.

Establishment of Executive Compensation Policies and Programs

- (a) The Compensation Committee reviews all compensation arrangements for the CEO and other executive officers of the Company including salaries, bonus, incentive compensation and equity based compensation plans, and makes recommendations to the Board for their approval.
- (b) Without limiting the foregoing, the Compensation Committee reviews all proposed employment and retention agreements with any executive officer of the Company, as well as severance agreements that provide benefits in excess of those set forth in any severance and termination plans previously approved by the Compensation Committee or the Board.

Membership

The current members of the Compensation Committee are: Mr. Steven Latimer (Chair), Ms. Christine Nicolau and Mr. Andrew Hamilton, each of whom is considered “independent” within the meaning of section 1.4 of National Instrument 52-110 – *Audit Committees* (“NI 52-110”).

Each member of the Compensation Committee have direct previous experience in, among other things, evaluating overall compensation policies, plans and practices as well as setting compensation for executive officers, overseeing and administering equity compensation plans and establishing employment, retention and severance arrangements for executive officers.

Skills and experience that enable the Compensation Committee to make decisions on the suitability of the Company’s compensation policies and practices include:

Steven Latimer (Chair):	Mr. Latimer has 30 years of investment banking experience and has extensive experience in leading complex advisory and financing transactions, in the mining sector. Mr. Latimer received his Honours Business Administration degree from the University of Western Ontario, completed his MBA at the Kellogg Graduate School of Management of Northwestern University, is a CFA
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charter holder and is a holder of the Institute of Corporate Directors Director designation.

Christine Nicolau: Ms. Nicolau has served in a range of management positions for Fortescue, a global metal mining company, across Australia and South America. In her role as Group Corporate Portfolio Management for Fortescue, she is focused on driving governance, management and administration of Fortescue's interests.

Andrew Hamilton: Mr. Hamilton is Technical Director of Fortescue within the Corporate Statutory team. He earned a BEng. (Mech from the University of South Australia and is a graduate of the Australian Institute of Company Directors. Over his career, Mr. Hamilton has spent significant time in senior management and directorship roles.

Share-based and Option-based Awards

At the end of each reporting period, the Company's management reviews the performance of its NEOs during the year, against corporate and personnel goals that management has control over, to determine whether the Company should grant share-based and/or option-based awards. Management then proposes awards to the Compensation Committee. The Compensation Committee then reviews management's recommendations and passes a resolution recommending to the Board that Awards be granted to the Company's management. The Compensation Committee also plays an active role in reviewing the existing equity incentive plan, under which option-based and share-based awards are granted.

COMPENSATION DISCUSSION AND ANALYSIS

Compensation Discussion and Analysis

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation for the fiscal year ended December 31, 2024, and prior fiscal years has historically been based upon a negotiated salary or consulting fee, with stock options and bonus potentially being issued and paid as an incentive for performance. In each year, the Compensation Committee reviews the salary, bonus, stock options and other direct or indirect benefits for Management, considering all relevant matters including the goals of the Company and the effectiveness of management in achieving those goals, the skill, qualifications and level of responsibility of Management and compensation provided by comparative companies. Based on these factors, the Compensation Committee then makes recommendations to the Board.

In each year, the Compensation Committee reviews management performance against corporate and individual goals set for the year. In taking into account corporate performance, it is recognized that many factors are beyond the control of management, such as foreign

exchange, interest rates and metal prices. As a result, goals are based more on factors over which management can exercise control, such as advancement of the Company's projects, actual operating and capital expenditure costs as compared to budget and improvement of relationships with suppliers, Shareholders and partners. The Compensation Committee has not formally considered the implications of the risks associated with the Company's compensation policies and practices.

In reviewing management's performance for the year ended December 31, 2024, the Compensation Committee took into consideration the objectives of executive compensation related to the annual incentive bonus and the Company's Omnibus plan (the "**Omnibus Plan**").

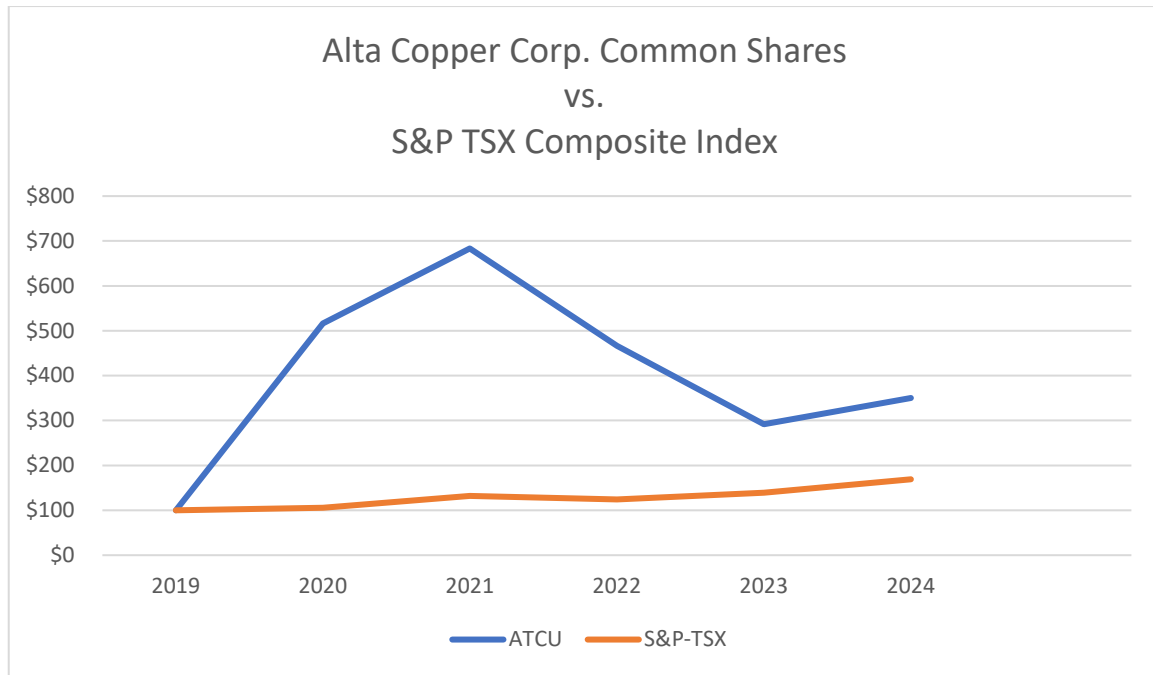
The Omnibus Plan was established to provide incentives to qualified persons to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Omnibus Plan has been used to grant incentive stock options, and restricted share units ("**RSUs**"), both which are granted or issued in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer term operating performance of the Company. In determining the number of options to be granted and/or RSUs to be issued to the executive officers each year, the Board takes into account the number of options and/or RSUs, if any, previously granted or issued to each executive officer, and the performance of that officer to the date options and/or RSUs are granted or issued each year. The Omnibus Plan is the sole long term component of management compensation, and helps ensure that compensation is closely aligned with Shareholder interests.

The Company has not placed a restriction on the purchase by its NEOs or other employees of financial instruments (including prepaid variable forward contracts, equity swaps, collars or units of exchange funds) that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or employee. To the Company's knowledge, none of the NEOs have purchased any such financial instruments.

The Company does not intend to make any significant changes to its compensation policies and practices for fiscal 2025.

Performance Graph

The following chart compares the total cumulative shareholder return on \$100 invested in Common Shares on December 31, 2019, with the cumulative total returns of the S&P/TSX Composite Index for the five most recently completed financial years to December 31, 2024.



	2019	2020	2021	2022	2023	2024
ATCU	\$100	516.67	683.33	466.67	291.67	350.00
S&P-TSX	\$100	105.60	132.10	124.38	138.99	169.09

There is no direct correlation between the performance of the Common Shares and executive compensation. The Common Share price may be affected by a number of factors beyond the control of the Company, including general and industry-specific economic and market conditions. The Compensation Committee evaluates performance by reference to the overall direction and success of the Company rather than by any short-term fluctuations in the trading price of the Common Shares.

Summary Compensation Table

The following table sets forth all direct and indirect compensation, paid or payable, in connection with services provided to the Company for the three most recently completed financial years ended December 31, 2022, December 31, 2023, and December 31, 2024, in respect of the NEOs of the Company.

Name and Principal Position	Year ⁽¹⁾	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards ⁽²⁾ (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation	Total Compensation (\$) ⁽³⁾
					Annual Incentive Plans	Long-Term Incentive Plans			
Giulio T. Bonifacio Executive Chair, CEO and Director ⁽⁴⁾	2024	288,226	Nil	145,000	Nil	Nil	Nil	Nil	433,226
	2023	140,000	110,000	126,849	Nil	Nil	Nil	Nil	376,849
	2022	Nil	135,417	311,192	Nil	Nil	Nil	Nil	446,608
Dale Found CFO and Vice President ⁽⁵⁾	2024	100,000	0	0	Nil	Nil	Nil	Nil	100,000
	2023	55,556	44,444	26,955	Nil	Nil	Nil	Nil	126,955
	2022	28,472	Nil	44,456	Nil	Nil	Nil	Nil	72,928
Joanne C. Freeze Former President, CEO, Corporate Secretary & Director ⁽⁶⁾	2024	213,346 ⁽⁷⁾	Nil	61,200	Nil	Nil	Nil	Nil	500,000 ⁽⁸⁾
	2023	140,000	110,000	126,849	Nil	Nil	Nil	Nil	376,849
	2022	42,000	170,468	180,995	Nil	Nil	Nil	Nil	393,463

Notes:

- (1) Fiscal years ending December 31, 2022, 2023 and 2024.
- (2) Amount is based on the grant date fair value of the award for the financial year using the Black Scholes option pricing model using the following weighted average assumptions: volatility – 107.42% (2023- 109.80%; 2022- 106.39%); risk free interest rate – 3.40% (2023- 4.04%; 2022- 2.35%); expected life of options – 5 years (2023- 5 years; 2022- 5 years); estimated forfeiture rate 0% (2023- 0%; 2022-0%).
- (3) NEOs who are also directors of the Company do not receive compensation for services rendered as a director.
- (4) Mr. Bonifacio was appointed Executive Chair of the Company on June 15, 2022 and appointed as Chief Executive Officer of the Company on July 22, 2024. Mr. Bonifacio provides his services as Chief Executive Officer of the Company pursuant to an engagement agreement made as of June 15, 2022, as amended, between the Company and Mr. Bonifacio. See “Termination and Change of Control Benefits.”
- (5) Mr. Found was appointed Chief Financial Officer and Vice President of the Company on June 15, 2022. Mr. Found provides his services as Chief Financial Officer of the Company pursuant to an executive employment agreement made as of June 15, 2022, as amended, between the Company and Mr. Found. See “Termination and Change of Control Benefits”.
- (6) Ms. Freeze retired as President, Chief Executive Officer, Corporate Secretary and Director of the Company on July 22, 2024. On such date, all unvested options vested and all vested options held remain exercisable until their expiration date.

(7) Paid to Ms. Freeze directly or to Ridley Rocks Inc., of which Ms. Freeze is the principal.

(8) Other Compensation paid during 2024 to Ms. Freeze included Termination fees. See "Termination and Change of Control Benefits".

INCENTIVE PLAN AWARDS

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Company pursuant to which compensation depends on achieving certain performance goals or similar conditions within a specified period, at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the NEOs.

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options ⁽¹⁾ (#)	Option Exercise Price (\$) ⁽¹⁾	Option Expiration Date	Value of Unexercised In-The-Money Options ^{(1) (2)} (\$)	Number of Shares or Units of Shares that Have Not Vested (#)	Market or Payout Value of Share-Based Awards that Have Not Vested (\$)
Giulio T. Bonifacio Executive Chair, CEO & Director	400,000	0.48	December 3, 2029	Nil	Nil	Nil
	400,000	0.53	September 18, 2028	Nil	Nil	Nil
	700,000	0.60	June 15, 2027	Nil	Nil	Nil
	450,000	0.92	January 17, 2027	Nil	Nil	Nil
Dale Found CFO and Vice President	85,000	0.53	September 18, 2028	Nil	Nil	Nil
	100,000	0.60	June 15, 2027	Nil	Nil	Nil
Joanne C. Freeze ⁽³⁾ Former President, CEO, Corporate Secretary Director	400,000	0.53	September 18, 2028	Nil	Nil	Nil
	250,000	0.92	January 17, 2027	Nil	Nil	Nil
	25,000	0.60	May 7, 2026	Nil	Nil	Nil
	437,500	0.20	January 27, 2025	96,250	Nil	Nil
	125,000	0.20	February 7, 2025	27,500	Nil	Nil
	112,500	0.28	February 7, 2025	15,750	Nil	Nil

Note:

(1) Post-Consolidation. Each option is exercisable for one Common Share.

(2) This amount is calculated as the difference between the market value of the Common Shares underlying the options on December 31, 2024 (being the last trading day of the Common Shares for the financial year), which was \$0.42, and the exercise price of the options.

(3) Ms. Freeze retired as President, Chief Executive Officer, Corporate Secretary and Director of the Company on July 22, 2024. On such date, all unvested options vested and all vested options held remain exercisable until their expiration date.

Incentive Plan Awards – Value Vested or Earned During the Year

The value vested or earned during the most recently completed financial year of incentive plan awards granted to the Company's NEOs is presented below.

Name	Option-Based Awards – Value Vested During the year (\$)	Share-Based Awards – Value Vested During the year (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the year (\$)
Giulio T. Bonifacio Executive Chair, CEO & Director	145,000 ⁽¹⁾	N/A	N/A
Dale Found CFO and Vice President	Nil	N/A	N/A
Joanne C. Freeze ⁽²⁾ Former President, CEO, Corporate Secretary & Director	Nil	N/A	N/A

Note:

- (1) The value vested during the year was calculated by multiplying the difference between the closing price of the Company's Shares on the Toronto Stock Exchange ("TSX") on the vesting date and the option exercise price by the number of options vested on the vesting date.
- (2) Ms. Freeze retired as President, Chief Executive Officer, Corporate Secretary and Director of the Company on July 22, 2024.

Pension Plan Benefits

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

Termination and Change of Control Benefits

The Company and its subsidiaries have no employment contracts with any NEOs, any contract, agreement, plan or arrangement that provides for payments to the NEOs at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, a change in control of the Company or a change in the NEOs' responsibilities, except as follows:

Pursuant to an engagement agreement made as of June 15, 2022, between the Company and Giulio T. Bonifacio (the "**Bonifacio Agreement**"), the Company agreed to retain Mr. Bonifacio to provide services as Executive Chair of the Company at a fee of \$250,000 per annum to be paid in RSUs. The Bonifacio Agreement was amended on March 15, 2023 to provide for Mr. Bonifacio to be paid a minimum of \$168,000 in cash and the remainder of \$82,000 may be paid in RSUs on an annual basis. The Bonifacio Agreement was further amended on December 2, 2024 to retain Mr. Bonifacio to provide services as an employee of the Company as Executive Chair and Chief Executive Officer of the Company at an annual salary of \$335,000, with a retroactive pay increase effective July 22, 2024 (the "**Base Salary**"). The Base Salary will be reviewed annually by the Board of Directors of the Company.

If at any time during the term of the Bonifacio Agreement there is a Change of Control and Bonifacio elects to terminate his employment with the Company for Good Reason (as defined

below) effective immediately concurrent with the Change of Control or within six (6) months of the date of Change of Control pursuant to this provision, Bonifacio shall then be entitled to receive from the Company an amount equal to twenty-four (24) months' Base Salary, less applicable statutory deductions; a lump sum pay in lieu of 24 months' benefits in the amount of \$24,000, less applicable statutory deductions; two (2) times the average annual bonus paid, calculated based on the two years prior to the Change of Control; and, all unvested stock options will vest immediately in lieu of notice, severance, damages or other payments of any kind whatsoever.

For the purposes of the Bonifacio Agreement, a "Change of Control" (as defined in the Bonifacio Agreement) means the occurrence of any one or more of the following events:

- i) the acquisition, beneficially, directly or indirectly, by any person or group of persons acting jointly or in concert, within the meaning of National Instrument 62-104, Takeover Bids and Issuer Bids, or any successor instrument thereto, of common shares of Alta Copper which, when added to all other common shares of the Alta Copper at the time held directly or indirectly by such person or persons acting jointly or in concert, totals for the first time more than 50% of the outstanding common shares of Alta Copper; or
- ii) the sale, lease or exchange of all or substantially all of Alta Copper's property and assets, other than to a wholly owned subsidiary of Alta Copper or in the ordinary course of business.

For the purposes of the Bonifacio Agreement, Good Reason (as defined in the Bonifacio Agreement) means any of the following conduct by Alta Copper, in relation to Bonifacio's employment with Alta Copper:

- i) a unilateral reduction to the Base Salary;
- ii) a unilateral and material adverse change to Bonifacio's position, responsibilities, or authority; or
- iii) a unilateral termination or material reduction in the aggregate value of the employee benefit program, in which Bonifacio participated or under which Bonifacio was covered without any replacement benefits of a comparable aggregate value.

Pursuant to a executive employment agreement (the "**Found Agreement**") made as of June 15, 2022, between the Company and Dale Found, the Company appointed Mr. Found as Chief Financial Officer and Vice President and retained him to provide financial consulting services, for an annual fee of \$50,000. Pursuant to an amendment to the Found Agreement dated July 31, 2022, Mr. Found received \$100,000 per annum of which a minimum of \$66,667 was to be paid in cash and the remainder of \$33,333 may be paid in RSUs.

The Found Agreement was further amended on March 1, 2025, to receive a salary of \$165,000 per annum, of which, \$140,000 is to be paid in cash and \$25,000 to be paid in the form of RSUs as an employee of the Company. The RSUs will be issued on a semi-annual basis. Mr. Found's base salary will be reviewed annually by the Board of Directors of the Company.

If at any time during the term of the Found Agreement there is a Change of Control (as defined below), and Found elects to terminate his employment with the Company for Good Reason (as defined below) effective immediately concurrent with the Change of Control or within six (6) months of the date of Change of Control pursuant to this provision, Found shall then be entitled to receive from the Company an amount equal to twelve (12) months' Base Salary, less applicable statutory deductions; a lump sum pay in lieu of 12 months' benefits in the amount of \$12,000, less applicable statutory deductions; one (1) times the average annual bonus paid calculated based on the two years prior to the Change of Control; and, all unvested stock options will vest immediately in lieu of notice, severance, damages or other payments of any kind whatsoever.

For the purposes of the Found Agreement, a "Change of Control" (as defined in the Found Agreement) means the occurrence of any one or more of the following events:

- i) the acquisition, beneficially, directly or indirectly, by any person or group of persons acting jointly or in concert, within the meaning of National Instrument 62-104, Takeover Bids and Issuer Bids, or any successor instrument thereto, of common shares of Alta Copper which, when added to all other common shares of the Alta Copper at the time held directly or indirectly by such person or persons acting jointly or in concert, totals for the first time more than 50% of the outstanding common shares of Alta Copper; or
- ii) the sale, lease or exchange of all or substantially all of Alta Copper's property and assets, other than to a wholly owned subsidiary of Alta Copper or in the ordinary course of business.

For the purposes of the Found Agreement, "Good Reason" (as defined in the Found Agreement) means any of the following conduct by Alta Copper, in relation to Found's employment with Alta Copper:

- i) a unilateral reduction to the Base Salary;
- ii) a unilateral and material adverse change to Found's position, responsibilities, or authority; or
- iii) a unilateral termination or material reduction in the aggregate value of the employee benefit program, in which Found participated or under which Found was covered without any replacement benefits of a comparable aggregate value.

Pursuant to an amended management agreement (the "**RRI Management Agreement**") between the Company and Ridley Rocks Inc. ("**RRI**"), a company the shares of which are owned by Ms. Joanne Freeze, the Company's former President, CEO and Corporate Secretary, RRI

provided general management services and agreed to provide the services of Ms. Freeze as President, CEO and Corporate Secretary for the Company. RRI's annual fee was \$250,000 of which a minimum of \$168,000 was paid in cash and the remainder (\$82,000) may be paid in RSUs. The RRI Management Agreement provided for the payment of a discretionary annual performance bonus relating to the performance of Ms. Freeze to be determined by the Company's Compensation Committee and approved by the board of directors, with an initial target bonus of \$75,000, and a severance payment of \$500,000 upon termination by the Company with three months' notice. On July 22, 2024, Ms. Freeze retired as President, CEO, Corporate Secretary and director of the Company and the RRI Management Agreement was terminated pursuant to which RRI was entitled and received from the Company a severance payment of \$500,000.

The following table sets forth all amounts of compensation provided to directors who served in that capacity and were not NEOs for any part of the Company's most recently completed financial year.

Director Compensation Table

Name	Fees Earned (\$)	Share-based awards (\$)	Option-Based Awards (\$)	Non-equity incentive plan compensation (\$)	All other Compensation	Total (\$)
Andrew Hamilton	Nil	N/A	Nil	Nil	Nil	Nil
Steven Latimer	53,404	N/A	Nil	Nil	Nil	53,404
Robert McDonald ⁽¹⁾	19,995	N/A	Nil	Nil	Nil	19,995
Christine Nicolau	Nil	N/A	Nil	Nil	Nil	Nil
Miguel Inchaustegui ⁽²⁾	22,951	N/A	Nil	Nil	Nil	22,951
Sean I. Waller ⁽²⁾	28,549	N/A	Nil	Nil	Nil	28,549

Notes:

- (1) Mr. McDonald was appointed as Director of the Company on July 22, 2024.
- (2) Mr. Inchaustegui and Mr. Waller retired as Directors of the Company on July 22, 2024.

Schedule of Directors' Fees

The fees payable to the directors of the Company are for their services as directors and as members of committees of the Board and are as follows:

Board or Committee Name	Annual Retainer ^{(1) (2)}	Annual Chair Retainer ^{(1) (2)}
Board of Directors	\$36,000	\$15,000
Audit Committee	\$5,000	\$10,000
Compensation Committee	\$5,000	\$10,000
Technical Committee	Nil	Nil

Notes:

- (1) Effective July 1, 2020, the Directors fees are: \$36,000 per year, Committee (all) Fees: \$5,000 per year, Chair of Committees (all): \$10,000 per year and Chair of Board: \$15,000.
- (2) NEOs who are also directors of the Company do not receive compensation for services rendered as a director.

Incentive Plan Awards – Outstanding Option-Based Awards

The following table sets forth information concerning all awards outstanding under incentive plans of the Company pursuant to which compensation depends on achieving certain performance goals or similar conditions within a specified period, at the end of the most recently completed financial year, including awards granted before the most recently completed financial year, to each of the directors of the Company who were not NEOs, during the most recently completed financial year.

Director Name	Option-Based Awards			
	Number of Securities Underlying Unexercised Options (#) ⁽¹⁾	Option Exercise Price (\$) ⁽¹⁾	Option Expiration Date	Value of Unexercised In-The-Money Options (\$) ⁽²⁾
Andrew Hamilton	Nil	N/A	N/A	Nil
Steven Latimer	200,000	0.53	September 18, 2028	Nil
Robert McDonald ⁽¹⁾	Nil	N/A	N/A	Nil
Christine Nicolau	Nil	N/A	N/A	Nil

Miguel Inchaustegui ⁽²⁾	100,000	0.53	February 21, 2025	Nil
	62,500	0.92	February 21, 2025	Nil
	100,000	0.72	February 21, 2025	Nil
	150,000	0.72	February 21, 2025	Nil
	100,000	0.24	February 21, 2025	Nil
Sean I. Waller ⁽²⁾	200,000	0.53	August 21, 2025	Nil
	175,000	0.92	August 21, 2025	Nil
	87,500	0.60	August 21, 2025	Nil
	250,000	0.20	August 21, 2025	Nil

Notes:

- (1) Mr. McDonald was appointed Director of the Company on July 22, 2024.
- (2) Mr. Inchaustegui and Mr. Waller retired as Directors of the Company on July 22, 2024. On such retirement, all unvested options were cancelled as at the date of retirement, and all vested options held as at the date of retirement remained exercisable to Mr. Inchaustegui until February 21, 2025 and to Mr. Waller until August 21, 2025.

Incentive Plan Awards – Value Vested or Earned During the Year

The value vested or earned during the most recently completed financial year of incentive plan awards granted to Directors who are not NEOs is presented below. This is consistent with the Company's methodology for measuring and expensing stock-based compensation. These figures do not represent actual cash outlays by the Company.

Director Name	Option-Based Awards - Value Vested During The Year (\$) ⁽¹⁾	Share-Based Awards – Value Vested During the Year	Non-Equity Incentive Plan Compensation Value Earned During the Year (\$)
Andrew Hamilton	Nil	Nil	Nil
Steven Latimer	Nil	Nil	Nil
Robert McDonald ⁽¹⁾	Nil	Nil	Nil
Christine Nicolau	Nil	Nil	Nil
Miguel Inchaustegui ⁽²⁾	Nil	Nil	Nil
Sean I. Waller ⁽²⁾	Nil	Nil	Nil

Notes:

- (1) Mr. McDonald was appointed Director of the Company on July 22, 2024.
- (2) Mr. Inchaustegui and Mr. Waller retired as Directors of the Company on July 22, 2024.

A description of the significant terms of the Omnibus Plan and former Stock Option Plan ("**Former Option Plan**") and former Deferred Share Unit ("**DSUs**") Plan (the "**Former DSU Plan**") are found under the heading "Securities Authorized for Issuance Under Equity Compensation Plans" below.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table summarizes relevant information as of December 31, 2024, with respect to compensation plans under which equity securities are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options and rights ⁽¹⁾⁽²⁾⁽⁴⁾ (a)	Weighted-average exercise price of outstanding options and rights ⁽¹⁾ (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) ⁽¹⁾ (c)
Equity compensation plans approved by security holders	5,645,236 ⁽³⁾	\$0.56	3,360,715
Equity compensation plans not approved by security holders	Nil	N/A	Nil
Total	5,645,236 ⁽³⁾	\$0.56	3,360,714

Notes:

- (1) Post-Consolidation.
- (2) Based on Company's 10% rolling Omnibus Plan and Former Option Plan and Former DSUs Plan and 90,059,507 Common Shares issued and outstanding as of December 31, 2024. See the description of the Company's Omnibus Plan below.
- (3) Inclusive of 5,260,000 options and 385,236 DSUs and granted pursuant to the Omnibus Plan and Former Option Plan and Former DSU Plan.
- (4) Number of securities and weighted-average price as of December 31, 2024.

The Omnibus Plan is a rolling 10% plan under which the maximum aggregate number of Common Shares reserved by the Company for issuance and which may be purchased upon the exercise of all Options and Awards shall not exceed 10% of the issued and outstanding Common Shares (on a non-diluted basis). The 10% rolling limit is calculated together with those Common Shares which may be issuable pursuant to any other security based compensation arrangement of the Company.

As of December 31, 2024 the Company had 90,059,507 Common Shares issued and outstanding, meaning the maximum aggregate number of Common Shares reserved by the Company for issuance and which may be purchased upon the exercise of all Options and

Awards, shall not exceed 9,005,950 Common Shares. As of December 31, 2024, the Company had 5,260,000 outstanding Options and 385,236 outstanding DSUs, representing approximately 6.27% of the issued and outstanding Common Shares with a total of 3,360,714 Common Shares, representing 3.73% of the issued and outstanding Common Shares available for issuance under the Company's Omnibus Plan.

As of the date of this Circular, the Company had 90,834,507 Common Shares issued and outstanding, meaning the maximum aggregate number of Common Shares reserved by the Company for issuance and which may be purchased upon the exercise of all Options and Awards shall not exceed 9,083,450 Common Shares. As at the date of this Circular, the Company had 4,447,500 outstanding Options and 484,012 outstanding DSUs, representing approximately 5.43% of the issued and outstanding Common Shares with a total of 4,151,938 Common Shares, representing 4.57% of the issued and outstanding Common Shares available for future issuance under the Company's Omnibus Plan.

The Board adopted the Omnibus Plan in 2024 in order to grant options to directors, officers, employees and consultants of the Company. The following is a brief description of the material provisions of the Omnibus Plan.

Omnibus Plan

The Omnibus Plan, approved by the Company's shareholders at the annual general meeting held on June 27, 2024, allows the grant of stock options ("**Options**"), restricted share units ("**RSUs**"), deferred share units ("**DSUs**"), and performance share units ("**PSUs**" and together with RSUs and DSUs, "**Share Units**") settled in Common Shares or, at the election of the Company, their cash equivalent. In addition, under the Omnibus Plan, the Company is able to grant DSUs to non-employee members of the Board and its designated affiliates. The Omnibus Plan is a 10% "rolling" plan pursuant to which the number of Common Shares which may be issuable pursuant to Share Units and Options granted under the Omnibus Plan, options, restricted share units and deferred share units previously granted under the Existing Plans, together with those Common Shares issuable pursuant to any other security based compensation arrangements of the Company or its subsidiaries, is a maximum of 10% of the issued and outstanding Common Shares at the time of the grant.

Administration

The Omnibus Plan shall be administered by the Board and the Board has complete authority, in its discretion, to interpret the provisions of the Omnibus Plan and to determine the specific number of Options, DSUs, RSUs or PSUs to be granted within the Omnibus Plan limit. The Board will determine which directors, officers, eligible employees or consultants of the Company or its affiliates are eligible to receive awards under the Omnibus Plan.

Except as otherwise required by law, the Board may, from time to time, delegate powers conferred on the Board under the Omnibus Plan to such committee as the Board determines necessary from time to time). In such event, such committee will exercise the powers delegated to it by the Board in the manner and on the terms authorized by the Board, and all decisions

made, or actions taken, by the committee arising in connection with the administration of the Omnibus Plan within its authority are final, conclusive and binding.

Eligibility

All employees, insiders who are directors or officers, and consultants (persons engaged by the Company to provide services for an initial, renewable or extended period of twelve months or more) of the Company (in each case, a “**Participant**”) or its designated affiliates are eligible to participate in the Omnibus Plan. However, PSUs may not be granted to non-employee directors of the Company or its designated affiliates and RSUs and PSUs may not be granted to consultants of the Company or its designated affiliates.

Common Shares Subject to the Omnibus Plan and Limitation on Awards

The maximum number of Common Shares available for issuance pursuant to the Omnibus Plan and any other security-based compensation arrangement of the Company shall not exceed 10% of the issued and outstanding Common Shares from time to time. The Omnibus Plan is also subject to the following limitations:

- (a) the aggregate number of Common Shares issuable to “Insiders” of the Company under the Omnibus Plan or any other security-based compensation arrangement of the Company shall not exceed 10% of the issued and outstanding Common Shares;
- (b) the aggregate number of Common Shares issued to Insiders of the Company under the Omnibus Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not exceed 10% of the number of issued and outstanding Common Shares of the Company; and
- (c) the aggregate number of Common Shares made issuable to any one participant under the Omnibus Plan or any other security-based compensation arrangement of the Company, within a one-year period, shall not exceed 5% of the issued and outstanding Common Shares.

If for any reason Common Shares subject to issuance on the exercise of Options granted under the Omnibus Plan are not issued, for reasons including the termination, expiration or cancellation, such Common Shares will become available for additional grants under the Omnibus Plan. If any RSUs, PSUs or DSUs granted under the Omnibus Plan expire, terminate or are cancelled for any reason without being settled in the form of Common Shares issued from treasury, such Common Shares will become available for additional grants under the Omnibus Plan.

Stock Options

The Board may grant Options to any participant under the Omnibus Plan at any time. The exercise price for Options will be determined by the Board, but may not be less than the Market Price (as defined below) of a Share at the Award Date,. Options must be exercised within a period fixed by the Board that may not exceed 10 years from the date of grant, except in a case

where the expiry period falls during a blackout period, in which case the expiry period will be automatically extended until 10 business days after the end of the blackout period.

Cashless Exercise

The Omnibus Plan has a cashless exercise feature. The Company may have an arrangement with a brokerage firm pursuant to which the brokerage firm will loan money to a participant to purchase Common Shares underlying the Options. The brokerage firm then sells a sufficient number of Common Shares to cover the exercise price of the Options in order to repay the loan made to the participant. The brokerage firm receives an equivalent number of Common Shares from the exercise of the Options and the participant then receives the balance of the Common Shares or the cash proceeds from the balance of such Common Shares.

Financial Assistance

The Company will not provide financial assistance to Option holders to assist them in exercising their stock options.

Restricted Share Units

The Board may grant RSUs to any participant (other than consultants) under the Omnibus Plan at any time. The terms and conditions of grants of Share Units, including the quantity, type of award, award date, vesting conditions, applicable vesting period and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's RSU agreement. One RSU is equivalent to one Common Share.

An RSU account will be maintained for each participant and each notional grant of RSUs, as granted to such participant from time to time, will be credited to such participant's account. RSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account.

Upon the vesting and settlement of RSUs, the Company is entitled to elect, at the Board's sole discretion, to settle vested RSUs for their cash equivalent, Common Shares or a combination thereof. For purposes of determining the cash equivalent of RSUs on settlement, such calculation will be made on the settlement date based on the Market Value on the settlement date multiplied by the number of vested RSUs in the participant's notional RSU account. For the purposes of determining the number of Common Shares from treasury to be issued and delivered to a participant upon settlement of RSUs, such calculation will be made on the settlement date based on the whole number of Common Shares equal to the whole number of vested RSUs then recorded in the participant's notional RSU account. If an RSU would otherwise expire during a blackout period, the term of such RSU shall automatically be extended until 10 business days after the end of the blackout period, however, in all cases, RSUs shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

Performance Share Units

The Board may grant PSUs to any participant (other than non-employee directors and consultants) under the Omnibus Plan at any time. The terms and conditions of grants of PSUs, including the quantity, type of award, award date, vesting conditions, applicable vesting period and other terms and conditions with respect to the award, as determined by the Board, will be set out in such participant's PSU agreement. PSUs are subject to the attainment of performance goals (as defined in the Omnibus Plan) and may become vested PSUs based on a multiplier, which may be greater or less than 100%, subject to such percentage being no greater than 200%. A PSU account will be maintained for each participant and each notional grant to PSUs, as granted to such participant from time to time, will be credited to such participant's account. PSUs that fail to vest with respect to a participant, or that are paid out to the participant are cancelled and will be removed from such participant's account.

Upon the vesting and settlement of PSUs, Alta Copper is entitled to elect, in the Board's sole discretion, to settle vested PSUs for their cash equivalent, Common Shares or a combination thereof. For purposes of determining the cash equivalent of PSUs on settlement, such calculation will be made on the settlement date based on the Market Value on the settlement date multiplied by the number of vested PSUs in the participant's notional PSU account. For the purposes of determining the number of Common Shares from treasury to be issued and delivered to a participant upon settlement of PSUs, such calculation will be made on the settlement date based on the whole number of Common Shares equal to the whole number of vested PSUs then recorded in the participant's notional PSU account. If a PSU would otherwise expire during a blackout period, the term of such Share Unit shall automatically be extended until 10 business days after the end of the blackout period, however, in all cases, Share Units shall expire and be settled by no later than December 31 of the third calendar year commencing after the date of award.

If the performance goals in respect of the vesting of PSUs determined by the Board at the time of granting the award with respect to a fiscal year are not met during such fiscal year, the PSUs which were scheduled to vest at the end of such fiscal year shall expire. Performance goals may be based upon the achievement of corporate division, cluster or individual goals, and may be applied to performance relative to an index or comparator group, or on any other determined by the Board which may be measured over a specified period and may have a multiplier effect based on the level of achievement.

Deferred Share Units

The Board may grant DSUs to any DSU participant (being a non-employee director of Alta Copper) under the Omnibus Plan at any time.

One DSU is equivalent to one Common Share. Fractional DSUs are permitted under the Omnibus Plan. The number of DSUs granted at any particular time pursuant to the Omnibus Plan will be calculated by: (a) in the case of an elected amount by a DSU participant, dividing (i) the dollar amount of the elected amount by (ii) the Market Value of a Common Share on the

applicable award date; or (b) in the case of a grant of DSUs, dividing (i) the dollar amount of such grant by (ii) the Market Value of a Common Share on the date of grant. The Company maintains a notional account for each DSU participant.

All DSUs recorded in a participant's notional account will vest on the DSU termination date, being the day that the DSU participant ceases to be a director of the Company for any reason.

Upon the settlement of DSUs, the number of Common Shares covered by the DSUs will be issued from treasury by the Company as fully paid non-assessable Common Shares based on the whole number of Common Shares equal to the whole number of DSUs then recorded in the DSU participant's notional account (fractions of Common Shares will be settled in cash). If a DSU participant gives notice to Alta Copper of its election to receive cash pertaining to a DSU, the Company, with the approval of the Board, may agree to pay an amount in cash equal to the aggregate Market Value of the Common Shares as at the DSU termination date to be issued in place of issuing to the DSU participant Common Shares under the DSU.

Market Price

Under the Omnibus Plan, "Market Price" means, as of any date, the volume weighted average trading price of the Shares on the TSX calculated by dividing the total value by the total volume of Common Shares traded for the five trading days immediately preceding such date, subject to any conditions or restrictions imposed by the TSX.

Change of Control

In the event of a "Change of Control", as defined in the Omnibus Plan, the Board may accelerate the expiry of Options granted under the Omnibus Plan to the business day immediately following the date on which such Change of Control is consummated, provided that: (i) the Board accelerates the Vesting of the Options prior to the date on which the Change of Control is consummated; and (ii) the Company gives notice of the accelerated Vesting and expiry to all Participants not less than 10 business days prior to the date of consummation of the Change of Control. In addition, in the event of a Change of Control, for each Option with an exercise price greater than the consideration offered in connection with any such transaction, the Board may in its discretion elect to cancel such Option without any payment to the Participant holding such Option.

Claw-Back Provisions

The Omnibus Plan provides that, if the Board determines that a Participant engaged in an act of embezzlement, fraud, breach of fiduciary duty or any other misconduct which constitutes Cause for dismissal during the Participant's employment or engagement that significantly contributed to an obligation to restate the Company's financial statements (whether required by law, accounting principles, or regulatory policy), that Participant may be required to return any outstanding unexercised or unredeemed Awards for cancellation, and repay the proceeds resulting from any sale or other disposition of Shares issued or issuable upon redemption or exercise of an Award or any cash received on redemption of an Award, if the sale, disposition

or receipt of cash occurred during the three year period following the first public issuance or filing with the applicable securities commissions or similar regulatory authorities of the financial statements required to be restated. The term "proceeds" means, with respect to any sale or other disposition of Shares issued or issuable upon exercise or redemption of an Award, an amount determined appropriate (on an "after-tax" basis taking into account any tax recoupment possible after the claw-back) by the Board to reflect the effect of the restatement on the Company's financial statements, up to:

- (i) the amount equal to the number of Common Shares sold or disposed of multiplied by the difference between the Market Value per Common Share the time of such sale or disposition and the Exercise Price; or
- (ii) in the case of a redemption for cash, the total amount received by the Participant in cash.

Reorganization of the Company's Capital

In the event of a subdivision or consolidation of Common Shares or any similar capital reorganization or a payment of a stock dividend (other than a stock dividend that is in lieu of an ordinary cash dividend), or if any other change is made in the capitalization of the Company that would warrant the amendment or replacement of any existing Awards in order to adjust:

- (i) the number of Common Shares that may be acquired on the exercise of any outstanding Options;
- (ii) the Exercise Price of any outstanding Options; or
- (iii) the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable, or
- (iv) the kind of shares covered by outstanding Awards

in order to preserve proportionately the rights and obligations of the Participants, the Board will authorize such steps to be taken as may be equitable and appropriate to that end as determined by the Board in its discretion, subject to (i) the limits set forth in the Omnibus Plan, (ii) the Company's compliance with the TSX Company Manual, and (iii) the Board's capacity to elect to effect such adjustment through payments in cash in lieu of adjusting the number of Common Shares or the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable.

In the event of an amalgamation, arrangement, combination, spin-off or other reorganization or any other corporate transaction having a similar effect involving the Company that warrants the amendment or replacement of any existing Awards in order to adjust:

- (i) the number of Common Shares that may be acquired on the exercise of any outstanding Options;
- (ii) the Exercise Price of any outstanding Options;
- (iii) the number of Share Units or DSUs in the Participant's Share Unit account or notional account, as applicable; or
- (iv) the kind of shares covered by outstanding Awards,

in order to preserve proportionately the rights and obligations of the Participants, the Board will authorize such steps to be taken as may be equitable and appropriate to that end as determined by the Board in its discretion.

Notwithstanding the foregoing, any adjustment made by the Company as set forth above, except for such adjustment made in connection with a subdivision or consolidation of Shares, shall be subject to the approval of the TSX.

Amendment or Discontinuance

- (a) In addition to any other rights provided in the Omnibus Plan, subject to the approval of the TSX and the shareholders of the Company, where applicable, the Board may: (i) amend, suspend or terminate the Omnibus Plan or any portion thereof at any time and without notice to or approval from any Participant; or (ii) amend or modify any outstanding Award in any manner to the extent that the Board would have had the initial authority to grant the Award as so modified or amended, whereupon the Omnibus Plan shall be amended or discontinued, as appropriate, in the manner and to the extent required by applicable laws and other rules and regulations.
- (b) The Board may from time to time, in its discretion and without approval of the shareholders of the Company, make changes to the Omnibus Plan or any Award that do not require the approval of shareholders thereunder, which may include but are not limited to:
 - (i) any amendment of a "housekeeping" nature, including those made to clarify the meaning of an existing provision of the Omnibus Plan or any agreement, correct or supplement any provision of the Omnibus Plan that is inconsistent with any other provision of the Omnibus Plan or any agreement, correct any grammatical or typographical errors or amend the definitions in the Omnibus Plan regarding administration of the Omnibus Plan;
 - (ii) a change in the vesting provisions of an Award or the Omnibus Plan;
 - (iii) a change in the termination provisions of an Award provided that the expiry date does not extend beyond the original expiry date; or
 - (iv) an amendment of the Omnibus Plan or an Award as necessary to comply with applicable law or the requirements of any stock exchange upon which the securities of the Company are then listed or any other regulatory body having authority over the Company, the Omnibus Plan, Participants or the shareholders of the Company.

- (c) Notwithstanding the foregoing or any other provision of the Omnibus Plan, the following amendments to the Omnibus Plan or any Awards granted pursuant to the Omnibus Plan, as the case may be, will require approval of the Company's shareholders by way of an ordinary resolution:
- (i) any increase in the maximum aggregate number of Common Shares which may be reserved for issuance at any particular time pursuant to the exercise of Awards granted under the Omnibus Plan expressed as a fixed percentage of the number of issued and outstanding securities of the Company;
 - (ii) any increase in the maximum aggregate number of Shares made issuable to any one Person under the Omnibus Plan or any other security based compensation arrangement of the Company, within a one-year period, to a maximum in excess of 5% of the outstanding Issue of the Company or the removal of such 5% limit from the Omnibus Plan;
 - (iii) any reduction in the exercise price or purchase price of any Awards previously granted pursuant to the Omnibus Plan (including any cancellation of an Award for the purpose of reissuance of a new Award at a lower exercise price to the same person);
 - (iv) any amendment that extends the term of an Award beyond the original expiry date of the Award (except if such term is being extended by virtue of this section (c)(iii) hereof);
 - (v) any amendment which would permit Awards to become transferable or assignable other than for normal estate settlement purposes; and
 - (vi) amendments to this section (c) and section (b) above.
- (d) Notwithstanding the foregoing or any other provision of the Omnibus Plan, the approval of the disinterested shareholders of the Company is required for the following amendments:
- (i) any reduction in the Exercise Price of an Option benefitting an Insider of the Company;
 - (ii) 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 Blackout Period; and
 - (iii) any amendment to this section (d).

- (e) Notwithstanding anything contained herein to the contrary, no amendment to the Omnibus Plan shall become effective until the TSX has approved such amendment.
- (f) If the Omnibus Plan is terminated, the provisions of the Omnibus Plan and any administrative guidelines, and other rules and regulations adopted by the Board and in force at the time of the Omnibus Plan, will continue in effect as long as any Awards or any rights pursuant thereto remain outstanding.
- (g) No amendment to the Omnibus Plan shall be made which would cause the Omnibus Plan, in respect of Deferred Share Units, to cease to be a plan described in the Income Tax Act (Canada) or any successor to such provision.

Termination of Employment or Tenure

(1) Resignation

In the event a Participant resigns from employment or as a director or consultant, the Participant may exercise the Participant's Options which are Vested on the date the notice of resignation is delivered to the Company until the earlier of: (i) the end of the Exercise Period; and (ii) 90 days after the date the notice of resignation is delivered to the Company, after which time all Options expire.

(2) Termination with Cause

In the event a Participant's employment is terminated for Cause, as defined in the Omnibus Plan, or the Participant ceases to be a director or consultant on a similar basis, the Participant shall forfeit all rights, title and interest in all the Participant's Awards, whether vested or not vested at the Termination Date.

(3) Retirement, Death, Disability and Disposition of a Subsidiary

In the event a Participant's employment or other position with the Company or a subsidiary thereof ceases because of the death, disability or retirement of the Participant, or because the Person which employs the Participant or to which the Participant is a director or consultant, ceases to be a subsidiary of the Company:

- (a) all of the Options that would Vest in the one year period following the Termination Date will vest immediately prior to the Termination Date;
- (b) if a Participant's RSUs have not vested, subject to the Board's approval, a pro rata portion of the Participant's RSUs that are scheduled to vest on the next scheduled vesting date will vest, based on the number of days that have elapsed between the Award Date and the Termination Date, and such RSUs will be settled in accordance with the provisions on the next scheduled vesting date set forth in the RSU Agreement;

- (c) if a Participant's PSUs have not vested, any PSUs standing to the credit of such Participant shall continue to vest (and be settled) in the normal course for a period of 90 days extending from the end of the fiscal year in which the Termination Date occurs (the "**90 Day Period**"). Subject to the Board's approval, any PSUs which do not vest in the normal course during the 90 Day Period shall Vest pro rata upon the Termination Date to take into account only the period that has elapsed between the Award Date and the Termination Date, provided the performance goals, as defined in the Omnibus Plan are satisfied in respect of the applicable Performance Period in which the Termination Date occurs; and
- (d) any such vested Option, RSU or PSU may be exercised by the Participant (or, where the Participant has died, his or her legal representatives), provided that such Option, RSU or PSU shall in no event expire later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such Option, RSU or PSU, as the case may be.

(4) Termination without Cause

If a Participant's employment is terminated without Cause, the Participant resigns because he or she has been constructively dismissed, or the Participant ceases to be a Director or Consultant on a similar basis then:

- (a) all of the Participant's Options which are Vested on the Termination Date may be exercised until the earlier of the Expiry Date or 90 days after the Termination Date, after which time all Options expire;
- (b) a Participant's RSUs that have not Vested shall Vest in accordance with the Omnibus Plan, provided that such RSUs shall in no event be settled later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such RSUs; and
- (c) a Participant's PSUs that have not Vested shall Vest in accordance with the Omnibus Plan, provided that such PSUs shall in no event be settled later than the earlier of (i) one (1) year following the Termination Date, and (ii) the expiry date of such PSUs.

Restrictions and Assignment

Except as required by law, no Awards or any rights of a Participant under the Omnibus Plan may be anticipated, assigned, transferred, alienated, sold, encumbered, pledged, mortgaged or charged and no such Awards or rights are capable of being subject to attachment or legal process for the payment of any debts or obligations of the Participant.

Burn Rate

In accordance with the requirements of section 613(d)(iii) and 613(p) of the TSX Company Manual, the following table sets out the burn rate of the awards granted under the Company's equity compensation plans as of the end of the fiscal year ended December 31, 2024 and for the three preceding financial years.

Objective	December 31, 2024	December 31, 2023	December 31, 2022
Burn rate	0.88%	2.68%	4.82%

Note:

- (1) Burn rate represents: (total Options, and DSUs and RSUs granted during the year which are redeemable for shares issued from treasury) divided by (weighted average total number of shares outstanding during the year).
- (2) Former Option Plan Burn Rate: 2024-0.59%; 2023-1.89% and 2022-3.52%.
- (3) Former RSU Plan Burn Rate: 2024-0.29%; 2023-0.26% and 2022-0.75%.
- (4) Former DSU Plan Burn Rate: 2024-0.00%; 2023-0.53% and 0.54%-2022.

Other Security-Based Compensations

Former Stock Option Plan

The Company adopted the Former Option Plan in 2014 in order to grant options to directors, officers, employees and consultants of the Company. The Former Option Plan will continue to exist but only for the purpose of governing the terms of all outstanding Options that have already been granted under before the adoption of the Omnibus Plan.

Former Deferred Share Unit Plan

The Company established the Former DSU Plan in 2018 under which DSUs were granted to non-executive directors of the Company as part of long-term incentive compensation. The Former DSU Plan will continue to exist but only for the purpose of governing the terms of all outstanding DSUs that have already been issued under before the adoption of the Omnibus Plan.

INDEBTEDNESS TO COMPANY OF DIRECTORS AND EXECUTIVE OFFICERS

At any time during the Company's last completed financial year, no director, executive officer or employee or proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries is or has been indebted to the Company or any of its subsidiaries, or is or has been indebted to another entity where such indebtedness is or has been 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, other than routine indebtedness.

APPOINTMENT OF AUDITOR

At the Meeting, shareholders will be asked to approve the appointment of Kreston GTA LLP ("Kreston"), Chartered Professional Accountants, of Markham, Ontario, as auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration. Kreston was first appointed as the Company's auditor on February 7, 2022. **Unless such authority is withheld, the persons named in the accompanying Form of Proxy intend to vote in favor of such appointment.**

MANAGEMENT CONTRACTS

Except as disclosed herein, no management functions of the Company are performed to any substantial degree by persons other than the directors and officers of the Company. Please see "Summary Compensation Table" and "Termination and Change of Control Benefits" above for a summary of the Company's management contracts.

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

Except as set out in this Information Circular, no person who has been a director or executive of the Company at any time since the beginning of the Company's last financial year nor any proposed nominees for election as director of the Company, nor any associate or affiliate of any 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 upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth below, no informed person of the Company or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case 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, the Company's voting securities or who exercises control or direction over the Company's voting securities or a combination of both carrying more than 10 percent of the voting rights attached to all the Company's outstanding voting securities other than voting securities held by the person or company as underwriter in the course of a distribution; and

- (d) the Company if it has purchased, redeemed or otherwise acquired any of the Company's securities, so long as the Company holds any of its securities.

During the year ended December 31, 2024, on September 16, 2024 the Company completed a non-brokered private placement of 4,629,630 common shares at a price of \$0.54 per Common Share for total gross proceeds of \$2,500,000 with Nascent Exploration Pty. Ltd., a wholly owned subsidiary of Fortescue Ltd. Prior to the closing of the private placement, Nascent owned, directly or indirectly, or exercised control or direction over 26,067,498 Common Shares representing approximately 30.60% of the then total number of issued and outstanding Common Shares on a non-diluted basis and 28.66% on a fully diluted basis. Immediately upon completion of the private placement, Nascent owned, directly or indirectly, or exercised control or direction over, 30,697,128 Common Shares representing approximately 34.18% of the total number of issued and outstanding Common Shares on a non-diluted basis and 32.12% on a fully diluted basis.

OTHER MATTERS

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

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Effective June 30, 2005, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("NI 58-101") was adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. The corporate governance practices adopted by the Company are set out in the attached Schedule "A".

AUDIT COMMITTEE INFORMATION

Information regarding the Company's Audit Committee, together with a copy of the Audit Committee's charter, is contained in the Company's Annual Information Form ("AIF") dated March 6, 2025, with respect to the financial year ended December 31, 2024. A copy of the AIF is available for review by the public under the Company's profile on SEDAR+ at www.sedarplus.ca and also on the Company's website at www.altacopper.com. The AIF may also be obtained free of charge by sending a written request to the attention of the Company's Secretary at Suite 801, 1112 West Pender Street, Vancouver, BC, Canada, V6E 2S1.

ADDITIONAL INFORMATION

Additional information relating to the Company is on the Company's Profile on SEDAR+ located at www.sedarplus.ca. Shareholders may contact the Company at Suite 801, 1112 West Pender

Street, Vancouver, BC, Canada, V6E 2S1, Telephone: 604-689-1957 or email: info@altacopper.com to request copies of the Company's financial statements and management's discussion and analysis ("MD&A"). Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year, which financial statements and MD&A are filed on SEDAR+.

APPROVAL OF DIRECTORS

The contents and sending of this Information Circular, including the Notice of Meeting, have been approved and authorized by the Board of the Company.

Dated April 15, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) *"Giulio T. Bonifacio"*
Executive Chair, CEO and Director

SCHEDULE "A"

CORPORATE GOVERNANCE DISCLOSURE - ALTA COPPER CORP.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") requires the Company to disclose information about its corporate governance practices on an annual basis. This disclosure must be made against the corporate governance guidelines contained in National Policy 58-201 *Corporate Governance Guidelines* (the "**Guidelines**").

The Company's board of directors (the "**Board**") has adopted certain corporate governance policies to reflect the Company's commitment to good corporate governance, and to comply with NI 58-101, Form 58-101F1 – *Corporate Governance Disclosure*. The Board periodically reviews these policies and proposes modifications to the Board for consideration as appropriate. The Company considers good corporate governance to be central to the effective and efficient management and operation of the Company, and the Board is directly responsible for developing the Company's approach to corporate governance issues.

Board of Directors

NI 52-110 sets out the standard for director independence. Under NI 52-110, a director is independent if he or she has no direct or indirect material relationship with the Company. A material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgement. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company

The Board is currently composed of five person and the five members of the current Board are the proposed nominees for election as directors at the Meeting. Applying the definition set out in NI 52-110, as at the date of this Information Circular, a majority of the Board is independent as four of the five members of the Board are independent. The members who are independent are Christine Nicolau, Steven Latimer, Andrew Hamilton and Robert McDonald. Giulio T. Bonifacio is not independent by virtue of the fact that he holds the position of Executive Chair and CEO of the Company.

In addition to their positions on the Board, the following directors also serve as directors of the following reporting issuers or reporting issuer equivalent(s):

Other reporting issuers of which the Company's director are also directors	
Name of Director	Names of Reporting Issuers
Giulio T. Bonifacio	Nevgold Corp. and Terra Balcanica Resources Corp.
Andrew Hamilton	N/A
Steven Latimer	N/A
Robert McDonald	N/A
Christine Nicolau	N/A

The independent directors do not have regularly scheduled meetings in the absence of the non-independent directors. On occasions where it is considered advisable, the Company's independent directors will and do hold meetings at which non-independent directors and members of management are not in attendance. As all but one of the current directors are independent, the Board does not believe it is presently necessary to have any formal structure or procedures in place to ensure that the Board can function independently of management and is of the view that the current Board structure is sufficient to facilitate open and candid discussion among independent directors. The independent directors met three times in the absence of management during the period since the beginning of the Company's most recently completed financial year. It is the Company's policy to have in-camera sessions with only independent directors present as part of the agenda for all Board meetings.

The Board appointed Mr. Giulio Bonifacio as the Executive Chair of the Board in June 15, 2022 who previously was appointed as Non-Executive Chair of the Board on July 1, 2020. The primary role of the Chair is to chair all meetings of the Board and Shareholders meetings, to manage the affairs of the Board, including ensuring the Board is organized properly, functions effectively and meets its obligations and responsibilities. The Chair's responsibilities include, without limitation, ensuring that the Board works together as a cohesive team with open communication and works together with the Company's other committees to ensure that a process is in place by which the effectiveness of the Board, its committees and its individual directors can be evaluated on a regular basis. The Chair also acts as the primary spokesperson for the Board, ensuring that management is aware of concerns of the Board, Shareholders, other stakeholders and the public, and, in addition, ensuring that management strategies, plans and performance are appropriately represented.

The table below sets out the attendance of the directors at the eight (8) Board meetings held during the 2024 financial year, January 1 to December 31, 2024.

Director	Board Meetings
Giulio T. Bonifacio	8 out of 8
Andrew Hamilton	8 out of 8
Steven Latimer	8 out of 8
Robert McDonald ⁽¹⁾	4 out of 4
Christine Nicolau	8 out of 8
Joanne C. Freeze ⁽²⁾	4 out of 4
Miguel Inchaustegui ⁽²⁾	4 out of 4
Sean I. Waller ⁽²⁾	4 out of 4

Notes:

(1) Mr. McDonald was appointed Director of the Company on July 22, 2024.

(2) Ms. Freeze, Mr. Inchaustegui and Mr. Waller retired as Directors of the Company on July 22, 2024.

Board Mandate

The mandate of the Board is contained in the Company's Corporate Governance Policy and is as follows:

"The mandate of the Board is to oversee the management of the business and affairs of the Company. The Board shall have responsibility for the stewardship of the Company and shall assume responsibility for the following matters:

- the adoption of a strategic planning process;
- the identification of the principal risks to the business of the Company and the implementation of systems to manage such risks;
- appointing, training and monitoring senior management and planning for succession of senior management;
- establishing a communications policy for the Company; and
- ensuring the integrity of the Company's internal control and management information systems."

Position Description for Chair

The Board has not adopted a formal written position description for Chair of the Board. The current Executive Chair of the Board is Mr. Giulio T. Bonifacio. The Chair of the Board works to ensure that the Board functions effectively and meets its obligations and responsibilities. See

"Board Committees" below for information with respect to the position descriptions for the Chair's of the Audit Committee, Compensation Committee and Technical Committee.

Position Description for CEO

The Board does not have a written position description for the CEO, but considers the CEO to be primarily responsible for the day to day operations of the Company and for preparing the Company's strategic plans and budgets for approval by the Board. The CEO is ultimately responsible for the execution of the Company's strategic plan and for meeting the Company's budget. The general duties and responsibilities of the CEO are set out in the engagement agreement between the CEO and the Company.

Orientation and Continuing Education

The Company does not currently have a formal orientation or continuing education process in place. New directors are furnished with appropriate documentation relating to the Company's business activities and internal organization, and are encouraged to spend time with management and incumbent directors in order to familiarize themselves with the Company's business and operations, as well as the role of the Board, its committees and its directors. Both new and incumbent directors are also encouraged to communicate with management, auditors, technical consultants and legal counsel to keep themselves current with industry trends and developments and changes in legislation. Management regularly provides corporate updates at scheduled meetings of the Board and passes along updates regarding legal and regulatory changes received from its legal and other professional advisors when such information is relevant to the Board. Going forward, the Company is arranging for an annual educational session to be provided to the Board by the Company's legal counsel. The Company may also pay the reasonable costs of attendance by directors at continuing education courses and seminars with respect to corporate governance, directors' duties and obligations and similar matters upon request. The Company's directors are experienced corporate directors and two of the five serve as directors of other public companies where they receive various degrees of additional formal and informal continuing education and are also kept apprised of issues relevant to publicly traded mineral exploration companies. Most of the Company's directors are also members of professional associations through which they also receive relevant continuing education. If the growth of the Company's operations and/or increased turnover of the Board warrants it, the Board would consider implementing further formal orientation and/or continuing education process.

Ethical Business Conduct

The Company adopted a Code of Ethics which was approved on March 5, 2009. The Company's Code of Ethics affirms the Company's commitment to uphold high moral and ethical principles and specifies the basic norms of behaviour for those conducting business on its behalf. Most of the Company's directors are also members of professional associations which have disciplinary and practice review boards and processes. While the Company's business practices must be

consistent with the business and social practices of the communities in which the Company operates, the Company believes that honesty and transparency is the essential standard of integrity in any locale of the Company's business. Thus, though local customs may vary, the Company's activities are to be based on honesty, integrity and respect. The Company's Code of Ethics is posted on the Company's profile on SEDAR+ at www.sedarplus.ca and is posted on the Company's website www.altacopper.com.

The Company adopted a Whistleblower Policy on February 24, 2009, which allows its directors, officers and employees who feel that a violation of the Code of Ethics has occurred, and/or who have concerns regarding financial statement disclosure issues, accounting, internal accounting controls or auditing matters, to report such violation or concerns on a confidential and anonymous basis. Such reporting can be made by email or telephone through a Compliance Hot Line, to lawyers independent of the Company, fluent in English and Spanish, and is available in both Peru and Canada to all directors, officers and employees. All complaints are to be forwarded to the Chair of the Audit Committee for investigation and corrective and disciplinary action, if appropriate. The Whistleblower Policy and the procedures it establishes assist the Board in monitoring compliance with the Code of Ethics.

The Company's Whistleblower Policy is available on the Company's website www.altacopper.com.

The Company has not filed any material change reports since the beginning of its most recently completed financial year that pertains to any departures from the Code of Ethics by any director or executive officer of the Company.

In addition to the provisions of the Code of Ethics, the directors and officers of the Company are bound by the provisions of the Company's Articles and the *Business Corporations Act* (British Columbia), which contain detailed provisions as to how any conflicts of interests are to be dealt with. In particular, any director who has a material interest in a particular transaction is required to disclose such interest to the Company and to abstain from voting with respect to the approval of such transaction.

In addition, the Board has also adopted a Corporate Governance Policy on May 11, 2005, and a Corporate Disclosure Policy on March 25, 2009. The Corporate Governance Policy establishes the mandate of the Board and sets out various matters with respect to the corporate governance of the Company, including requirements with respect to the independence of Board members, matters relating to Board composition and Board Committees, employee and insider trading guidelines and accounting services approval. The Corporate Disclosure Policy is applicable to all employees and is intended to ensure that communications to the public about the Company are timely, factual and accurate and are broadly disseminated in accordance with applicable legal and regulatory requirements. Copies of the Corporate Governance Policy and Corporate Disclosure Policy are available on the Company's website at www.altacopper.com.

Majority Voting Policy

On May 15, 2015, the Board adopted a "Majority Voting Policy" as required by the policies of the TSX. Pursuant to the Majority Voting Policy, each director of the Company must be elected by a majority (50%+1 vote) of the votes cast with respect to his or her election in an uncontested election of directors (an "Uncontested Election") (a contested election of directors is any election of directors where (i) the number of nominees exceeds the number of directors to be elected as set out in the management information circular and/or (ii) proxies are being solicited by or on behalf of any person or group other than management of the Company). The form of proxy for meetings of the shareholders of the Company at which directors are to be elected provide the option of voting in favour, or withholding from voting, for each individual nominee to the Board. In any Uncontested Election of directors at a meeting of shareholders of the Company at which a quorum has been confirmed, any nominee for director, duly elected in accordance with the requirements of the *Business Corporations Act* (British Columbia), who receives a greater number of votes withheld from his or her election than votes for his or her election, of the shares represented in person or by proxy at the meeting and voted on the election of directors, will promptly tender his or her resignation to the Company. In the event that any director does not tender his or her resignation in accordance with the Majority Voting Policy, he or she will not be re-nominated by the Board. Following receipt of a resignation submitted pursuant to the Majority Voting Policy, the Company's Compensation, Governance and Strategy Committee shall consider whether or not to accept the offer of resignation and shall recommend to the Board whether or not to accept it. With the exception of special circumstances that would warrant the continued service of the applicable director on the Board, the Compensation, Governance and Strategy Committee shall be expected to accept and recommend acceptance of the resignation by the Board. In considering whether or not to accept the resignation, the Board will consider factors that may be provided as guidance by the TSX and all factors deemed relevant by the Board including, without limitation, the stated reasons why shareholders withheld votes from the election of that nominee, the length of service and the qualifications of the director whose resignation has been submitted, such director's contributions to the Company, and the Company's legal obligations under applicable laws. Promptly following the applicable meeting of the shareholders of the Company, the Board shall make its decision about whether or not to accept a director's offer of resignation pursuant to the Majority Voting Policy. In making its decision, the Board will consider such additional information and factors that the Board considers to be relevant. The Company must promptly issue a news release with the Board's decision, a copy of which must be provided to the TSX. If the Board determines not to accept a resignation, the news release must fully state the reasons for that decision. A director who tenders his or her resignation pursuant to the Majority Voting Policy shall not be permitted to participate in any meeting of the Board at which his or her resignation is to be considered. In the event that a sufficient number of the Board members did not receive a majority of the votes cast in the same election, such that the Board no longer has a quorum, then such directors who did not receive a majority of the votes cast shall not be permitted to vote in any Board meeting at which his or her resignation offer is considered, but he or she shall be counted for the purpose of determining whether the Board has a quorum. If

a director's resignation is not accepted by the Board: (a) such director will continue to serve until the next annual meeting and until his or her successor is duly elected, or his or her earlier resignation or removal, as provided for in the Company's Articles, as they may be amended, restated and/or supplemented from time to time; or (b) the director shall otherwise serve for such shorter time and under such other conditions as determined by the Board, considering all of the relevant facts and circumstances. If a resignation is accepted in accordance with the Majority Voting Policy, the Board may in accordance with the provisions of the Company's Articles, as they may be amended, restated and/or supplemented from time to time, appoint a new director to fill any vacancy created by the resignation.

Board Committees

At the date of this Circular, the Board has three main committees: the Audit Committee, the Compensation Committee and the Technical Committee. The committees and their memberships are described below.

Audit Committee

The mandate of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities. The Audit Committee's primary duties and responsibilities are to:

- a) oversee the process of selecting and appointing an auditor;
- b) oversee the conduct of the audit;
- c) identify and monitor the management of the principal risks that could impact the financial reporting of the Company;
- d) monitor the integrity of the Company's financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- e) ensure the independence of the Company's auditor in accordance with applicable standards and monitor the auditor's performance; and
- f) provide an avenue of communication between and amongst the Company's auditors, management and the Board.

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities and it has direct access to the Company's auditors and anyone in the Company that it deems necessary. The Audit Committee has the ability to retain, at the Company's expense, special legal, accounting or other consultants or experts it deems necessary in the performance of its duties. During the period since the beginning of the Company's most recently completed financial year the Audit Committee met once in the absence of management. It is the Company's policy for the Audit Committee to have in-camera sessions with the Company's auditors during the meetings in which that auditors are involved.

As at the date of this Information Circular, the Audit Committee is composed of Steven Latimer (Chair), Christine Nicolau and Andrew Hamilton, all of whom are "financially literate" and

"independent" within the meaning of sections 1.4, 1.5 and 1.6 of NI 52-110 and applicable exchange rules and regulations as of this date.

The Company has set out the written position description for the Chair of the Audit Committee as follows:

- a) to lead the Audit Committee in the performance of its duties and carrying out its responsibilities within the terms of reference established by the Board;
- b) to report to the Board on the outcome of the deliberations of the Audit Committee and periodically report to the Board on the activities of the Audit Committee; and
- c) to meet regularly and as required with the Chief Financial Officer of the Company and other members of management to review material issues and to ensure that the Audit Committee and the Board are provided in a timely manner with all information necessary to permit the Board to fulfill its statutory and other obligations.

The Company's AIF, which has been filed on the Company's profile on SEDAR+, contains additional disclosure regarding the Audit Committee. Please refer to the section of the AIF entitled "Audit Committee" for further information.

Compensation Committee

The mandate of the Compensation Committee is to discharge the Board's responsibilities relating to compensation of the Company's executive officers. Among other things, the Compensation Committee has overall responsibility for recommending levels of executive compensation that are competitive and motivating in order to attract, hold and inspire the chief executive officer, senior officers and other key employees and for recommending compensation for directors.

The Compensation Committee performs any other duties or responsibilities delegated to the Compensation Committee by the Board from time to time. For further information on the duties and responsibilities of the Compensation Committee, see "Executive Compensation – Compensation Committee" in this Information Circular.

As of the date of this Information Circular, the Compensation Committee members are Steven Latimer (Chair), Christine Nicolau and Andrew Hamilton, all of whom are considered independent directors.

There is no written position description for the Chair of the Compensation Committee. To date, given the size of the Company and its stage of development, the Company does not believe that a formal written position description of the Chair of the Compensation Committee is required, and that good business practices and the common law provide guidance as to what is expected of the Chair of the Compensation Committee.

Technical Committee

The mandate of the Technical Committee is to review progress of exploration programs, engineering studies and other technical activities, ensure alignment and report progress to the Board. The purpose of the Technical Committee is to assist the Board with its duties and responsibilities in evaluating, overseeing the exploration and development of, and reporting on the Company's projects.

The Technical Committee primary duties and responsibilities are to:

- a) review and approve technical (geological, drilling, mine engineering and process engineering) plans, schedules, and budgets;
- b) review and approve any release of material containing technical (engineering or geological) information for compliance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects and industry standards, including, but not limited to news releases containing technical or geological information, information circulars, annual information forms, management's discussion and analysis, technical reports, preliminary economic analyses, pre-feasibility studies, and feasibility studies;
- c) design, establish and monitor controls and other procedures (which may include procedures currently used by the Company) that are designed to ensure that development of corporate exploration and development projects are on schedule and within budget;
- d) discuss with the Senior Officers and Board all relevant information with respect to the Technical Committee's proceedings;
- e) in discharging its duties, the Technical Committee shall have full access to all of the Company's books, records, facilities, and personnel; and
- f) the Technical Committee shall also have such other responsibilities as the Board may assign to it from time to time.

As at the date of this Information Circular, the Technical Committee is composed of Andrew Hamilton (Chair), Christine Nicolau and Steven Latimer.

Nomination of Directors

The Board does not have a nominating committee composed of independent directors. The CEO submits to the Board candidates to fill vacancies on the Board and the full Board then considers the proposed candidates. As the Board is comprised of a majority of independent directors, the Board is of the view that this is sufficient to ensure objectivity in the nomination process.

Assessment

While there is no formal process for assessing the Board or its committees on an ongoing basis, the directors are free to discuss specific situations from time to time among themselves and/or

with the Executive Chair and CEO and, if need be, steps are taken to remedy the situation, which steps may include a request for resignation. Given the current structure and size of the Board, the Board believes that it is not necessary to adopt a more formal assessment process at this time and that the present system is sufficient.

Term Limits and Diversity

In the fall of 2014 the Canadian Securities Administrators (“CSA”) introduced “comply or explain” policies requiring companies to either adopt or explain why they have not adopted (a) policies with respect to term limits for directors; and (b) policies and targets designed to increase participation by women in board matters and in executive positions.

The Company has not adopted term limits for the directors or other mechanisms of board renewal. However, since 2010, the Company has had 14 directors cease to act and has appointed 14 new directors to the Board, and the Company believes that it acts within the spirit and intention of the CSA policies in this regard.

The Company has not developed written policies and targets designed to increase participation by women in board matters and in executive positions. Management and the Board have historically recognized the valuable contributions made to board deliberations and management by people of different gender, experience and background. The Board is mindful of the benefit of diversity in Alta Copper’s leadership positions and the need to maximize the effectiveness of the Board and management in decision making abilities. Accordingly, in searches for new directors or officers, the Board considers the level of female representation and diversity within its leadership ranks and this is just one of several factors used in its search process.

The Company currently has one female members on its board of five (20%), and one female executive officer (Maria Paz Alfaro, Corporate Secretary) among the Company’s senior management team of three (33.33%).

It is the Company’s intention to formalize internal policies following the CSA guidelines.