



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON SEPTEMBER 11, 2025

- and -

MANAGEMENT INFORMATION CIRCULAR

August 14, 2025

This Information Circular and the accompanying materials require your immediate attention. If you are in doubt as to how to deal with these documents or the matters to which they refer, please consult your financial, legal, tax or other professional advisor.

FUERTE METALS CORPORATION

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) in the capital of Fuerte Metals Corporation (the “**Corporation**” or “**Fuerte**”) will be held at the offices of Borden Ladner Gervais LLP, located at Waterfront Centre, 1200 - 200 Burrard Street, Vancouver, BC, Canada V7X 1T2 on September 11, 2025, at the hour of 11:00 a.m. (Vancouver time), for the following purposes:

1. to consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Corporation, the full text of which is set forth in the accompanying management information circular (the “**Information Circular**”), to alter the Corporation’s notice of articles to create a class of preferred shares issuable in series and to alter the Corporation’s articles to specify the rights and restrictions attached to the shares of the Corporation, as more particularly described in the Information Circular; and
2. to transact such other business as may properly be brought before the Meeting, or any adjournment or postponement thereof.

Terms not defined herein are defined in the accompanying Information Circular. The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice of Special Meeting of Shareholders.

Only persons registered as Shareholders of the Corporation as of the close of business on July 28, 2025 (the “**Record Date**”), are entitled to receive notice of the Meeting or any adjournment or adjournments thereof and to vote thereat.

Shareholders may vote in person at the Meeting or any adjournment or adjournments thereof, or they may appoint another person or company (who need not be a Shareholder) as their proxy to attend and vote in their place. Shareholders who are unable to attend the Meeting in person are requested to date, sign and return the accompanying Instrument of Proxy for use at the Meeting or any adjournment or postponement thereof. To be valid, completed and signed proxies must be deposited at the office of the Corporation’s transfer agent, TSX Trust Company, 100 Adelaide, Suite 301, Toronto, Ontario, Canada, M5H 4H1, and must be received by 10:00 a.m. (Toronto time) on September 9, 2025 or, if the Meeting is adjourned, at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for the reconvening of the Meeting. The time limit for the deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice. Internet voting can be completed at www.voteproxyonline.com. Alternatively, you may scan and email your proxy to tsxtrustproxyvoting@tmx.com. Beneficial Shareholders will have different voting methods and are encouraged to carefully follow the instructions provided on their voting instruction form.

DATED this 14th day of August, 2025.

BY ORDER OF THE BOARD OF DIRECTORS

Per: (Signed) “Tim Warman”
Tim Warman
Chief Executive Officer

FUERTE METALS CORPORATION
MANAGEMENT INFORMATION CIRCULAR

**Special Meeting of Shareholders
to be held on September 11, 2025**

GENERAL

This Management Information Circular (the “**Information Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of Fuerte Metals Corporation (the “**Corporation**” or “**Fuerte**”) for use at the special meeting of the holders (the “**Shareholders**”) of common shares in the capital of Fuerte (“**Common Shares**”) to be held at the offices of Borden Ladner Gervais LLP, located at Waterfront Centre, 1200 - 200 Burrard Street, Vancouver, BC, Canada V7X 1T2, on September 11, 2025 at the hour of 11:00 a.m. (Vancouver time), and at any adjournment(s) thereof (the “**Meeting**”) for the purposes set out in the accompanying Notice of Meeting. Information in this Information Circular is given as at August 14, 2025, unless otherwise stated.

SOLICITATION OF PROXIES

Management of the Corporation is soliciting proxies from Shareholders for the Meeting. Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone by directors or officers of the Corporation. The cost of any such solicitation will be borne by the Corporation.

The Corporation has determined to deliver the proxy solicitation materials indirectly to the non-objecting Beneficial Shareholders (“**NOBOs**”). The Corporation does not intend to pay for intermediaries to deliver proxy-related materials or Form 54-101F7 – Request for Voting Instructions Made by Intermediary to the objecting beneficial owners of Common Shares (“**OBOs**”) and as such, OBOs will not receive such materials unless their intermediary assumes the costs thereof (OBOs and NOBOs are herein collectively referred to as the “**Beneficial Shareholders**”). See also “*Advice to Beneficial Shareholders*” in this Information Circular.

APPOINTMENT OF PROXY

The form appointing a proxy shall be in writing and shall be executed by the Shareholder or his or her attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

The persons named in the enclosed form of proxy (the “Form of Proxy”) are directors or officers of the Corporation. A Shareholder submitting the proxy has the right to appoint a person (who need not be a Shareholder) to represent it at the Meeting other than the persons designated in the enclosed Form of Proxy. To exercise this right, the Shareholder should insert the name of the desired representative in the blank space provided in the Form of Proxy and strike out the other names, or submit another appropriate proxy. Such Shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and should instruct him or her as to how the Shareholder’s Common Shares are to be voted. In any case, the Form of Proxy should be dated and executed by the Shareholder or its attorney duly authorized in writing.

EXERCISE OF DISCRETION BY PROXY HOLDERS

All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting, as applicable, and where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the Common Shares represented by the proxy will be voted, or withheld from voting if applicable, in accordance with such specifications. In the absence of any such specifications, the management

designees, if named as proxy, will vote in favour of all the matters set out herein. The enclosed Instrument of Proxy confers discretionary authority upon the management designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. At the date of this Information Circular, the Corporation is not aware of any amendments to, or variations of, or other matters which may come before the Meeting. In the event that other matters come before the Meeting, then the management designees intend to vote in accordance with the judgment of the management designees.

REVOCATION OF PROXIES

A Shareholder who has submitted a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A proxy may be revoked by either executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Shareholder or by his authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, and by depositing the proxy bearing a later date with the Chief Executive Officer of the Corporation, at any time up to and including the last business day preceding the date of the Meeting or any adjournment thereof at which the proxy is to be used or by depositing the revocation of proxy with the chairman of such Meeting on the day of the Meeting, or any adjournment thereof, or in any other matter permitted by law. In addition, a proxy may be revoked by the Shareholder personally attending at the Meeting and voting his or her Common Shares.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information in this section is of significant importance to non-registered Shareholders of the Corporation (“Beneficial Shareholders”) since most Shareholders do not hold Common Shares in their own name. Beneficial Shareholders are advised that only proxies from shareholders of record can be recognized and voted upon at the Meeting. If Common Shares are listed in the account statement provided to the Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder’s name. Such Common Shares are more likely held under the name of the broker or a broker’s agent clearing house. Common Shares held by brokers, or their nominees can only be voted (for or against or withheld, as applicable) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. **Beneficial Shareholders should therefore ensure that voting instructions are properly communicated to the appropriate person or that the Common Shares are duly registered in their name well in advance of the Meeting.**

Applicable regulatory policies require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the applicable meeting. Often, the proxy form supplied to a Beneficial Shareholder by its broker is identical to that provided to a registered shareholder. However, its purpose is limited to instructing the registered shareholder on 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 Canada. Broadridge typically mails a scannable Voting Instruction Form in lieu of the applicable proxy form. The Beneficial Shareholder is requested to complete and return the Voting Instruction Form by mail or facsimile. Alternatively, the Beneficial Shareholder can call a toll-free telephone number or access the internet to vote the shares held by the Beneficial Shareholder. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the applicable meeting. **A Beneficial Shareholder receiving a proxy form or Voting Instruction Form from its broker or other intermediary (or an agent or nominee of such broker or other intermediary) cannot use that form to vote shares directly at the applicable meeting. Voting instructions must be communicated to the broker, intermediary, agent or nominee (in accordance with the instructions provided by it or on its behalf) well in advance of the meeting in order to have the shares to which such instructions relate voted at the meeting.**

If you are a Beneficial Shareholder and wish to vote at the Meeting, you must insert your own name in the space provided on the voting instruction form sent to you by your intermediary and follow all of the applicable instructions provided by your intermediary. By doing so, you are instructing your intermediary to appoint you as proxyholder. It is important that you comply with the signature and return instructions provided by your intermediary.

Beneficial Shareholders should contact their broker or other intermediary through which they hold Common Shares if they have any questions regarding the voting of such Common Shares.

All references to Shareholders in this Information Circular and the accompanying Form of Proxy and Notice of Meeting are to Shareholders of record unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDER THEREOF

The Corporation is authorized to issue an unlimited number of Common Shares. As at the date of this Information Circular, there were 61,171,215 Common Shares issued and outstanding. Each Common Share carries the right to one vote on any matter properly coming before the Meeting or any adjournment or postponement thereof.

The record date for the Meeting is July 28, 2025 (the “**Record Date**”). Only registered holders of Common Shares at the close of business on the Record Date are entitled to notice of the Meeting and to vote thereat.

To the knowledge of the directors and senior officers of the Corporation, as of the date hereof no person or corporation beneficially owns or controls or directs, directly or indirectly, more than ten percent (10%) of the voting rights attached to all of the outstanding Common Shares of the Corporation, except as follows:

Name of Shareholder	Number and percentage of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly
Trinity Capital Partners Corporation	10,352,705 (16.92%)
Pierre Lassonde	7,145,393 (11.68%)

QUORUM FOR MEETING

Under the Articles of the Corporation, a quorum for the Meeting is two individuals who are shareholders, proxy holders representing shareholders or duly authorized representatives of corporate shareholders personally present and representing shares aggregating not less than ten percent (10%) of the issued shares of the Corporation carrying the right to vote at that meeting.

MATTERS TO BE ACTED UPON AT THE MEETING

At the Meeting, Shareholders will consider the following items:

Alteration of Articles to Create Preferred Shares

At the Meeting, the Shareholders will be asked to consider, and if deemed appropriate, to pass a special resolution of the Shareholders (the “**Preferred Share Resolution**”) in the form set out below, approving certain alterations to the Corporation’s notice of articles (the “**Notice of Articles**”) and to the Corporation’s articles (the “**Articles**”) including:

1. alterations of the Notice of Articles to create a class of preferred shares (the “**Preferred Shares**”) of the Corporation, without a maximum authorized number and without par value, with special rights or restrictions as set out by Part 21 of the Articles (“**Notice of Articles Alteration**”); and
2. alterations of Part 21 of the Articles to specify the rights and restrictions attached to the Preferred Shares and Common Shares of the Corporation as set forth in Schedule “A” hereto (“**Articles Alteration**” and together with the Notice of Articles Alteration, the “**Alterations**”).

The Board of Directors of the Corporation (the “**Board**”) believes that the Alterations are necessary to provide management with greater flexibility in raising capital for the Corporation and pursuing transaction opportunities that may arise from time to time.

The creation of Preferred Shares, issuable in series, is advisable and in the best interests of the Corporation and Shareholders because it would permit the Corporation to issue such securities without Shareholder approval and, thereby, provide the Corporation with greater flexibility in structuring acquisitions, capital-raising transactions and for other corporate purposes. The Preferred Shares would enable the Corporation to respond promptly and take advantage of market conditions and other favorable opportunities without incurring the delay and expense associated with calling a special Shareholders’ meeting to approve a contemplated share issuance.

The availability of Preferred Shares may have certain negative effects on the rights of the holders of Common Shares. The actual effect of the issuance of any Preferred Share upon the rights of holders of Common Shares cannot be stated until the Board determines the specific rights of the holders of such Preferred Shares. The Alterations will permit the Board, without future Shareholder approval, to issue the Preferred Shares with dividend, liquidation, conversion, voting or other rights, which may be superior to and could adversely affect the rights of the holders of Common Shares. Specifically, the Corporation will be in a position to issue securities which would grant to the holders thereof preferences or priorities over the holders of Common Shares with respect to, among other things, rights upon liquidation and entitlement to dividends. This could result in holders of Common Shares receiving less in the event of a liquidation, dissolution or other winding up of the Corporation and reduce the funds, if any, available for dividends on Common Shares.

In connection with Shareholder approval of the Alterations, which the Board recommends approval of, management will place the following Preferred Share Resolution before the Shareholders at the Meeting for their consideration. The Preferred Share Resolution requires the approval of not less than two-thirds (66⅔%) of the votes cast in respect of the resolution by or on behalf of the Shareholders present in person or by proxy at the Meeting. **Unless otherwise directed, the management designees, if named as proxyholders, intend to vote proxies IN FAVOUR of the Preferred Share Resolution.**

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the authorized share structure of the Corporation under its Notice of Articles be altered by creating an unlimited number of preferred shares without par value, issuable in series (the “**Preferred Shares**”);
2. there be created and attached to the Common Shares as a class the special rights or restrictions set out in Part 21.1 of the Articles set out in Schedule “A” to the Corporation’s management information circular dated August 14, 2025 (the “**Information Circular**”);
3. there be created and attached to the Preferred Shares as a class the special rights or restrictions set out in Part 21.2 of the Articles set out in Schedule “A” to the Information Circular;
4. the Corporation be authorized to file a Notice of Alteration with BC Registry Services to reflect the above resolutions and to alter the existing Notice of Articles, and to replace the Articles with amended and restated Articles which include all the amendments approved above;

5. any one director or officer of the Corporation is hereby authorized to execute and deliver on behalf of the Corporation all such documents and instruments and to do all such other acts and things as in such director or officer's opinion may be necessary to give effect to the matters contemplated by these resolutions;
6. notwithstanding that this resolution be passed by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered to revoke this resolution, without any further approval of the shareholders of the Corporation, at any time if such revocation is considered necessary or desirable to the directors; and
7. the alterations to the Articles approved above will not take effect until the Notice of Articles is altered to reflect such alterations."

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED ON

To the knowledge of management, no person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon, other than as set forth herein.

INTERESTS OF CERTAIN PERSONS OR COMPANIES IN MATERIAL TRANSACTIONS

The Corporation is not aware of any material interest, direct or indirect, of any director or executive officer of the Corporation, or any shareholder holding more than 10% of the voting rights attached to the Common Shares, or any associate or affiliate of any of the foregoing in any transaction in the most recently completed financial year or any proposed transaction which has or will materially affect the Corporation or any of its subsidiaries.

OTHER MATTERS COMING BEFORE THE MEETING

Management knows of no other matter to come before the Meeting other than as set forth above and in the Notice of Meeting. Should any other matters properly come before the Meeting, the Common Shares represented by the proxies solicited hereby will be voted on such matters in accordance with the best judgment of the person voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR+ at www.sedarplus.com. Shareholders may contact the Corporation at info@fuertemetals.com to request copies of the Financial Statements and MD&A. Financial information regarding the Corporation is provided in the Corporation's Financial Statements and MD&A for the most recently completed financial year

SCHEDULE "A"

PART 21 - SPECIAL RIGHTS AND RESTRICTIONS – COMMON SHARES AND PREFERRED SHARES

21.1 Common Shares.

- (i) **Voting** - The holders of the Common Shares shall be entitled to receive notice of and to attend any meetings of the shareholders of the Company and, at any meeting of the shareholders of the Company, shall be entitled to one vote in respect of each Common Share held.
- (ii) **Dividends** - The holders of the Common Shares shall, in the absolute discretion of the directors, be entitled to receive out of monies of the Company properly applicable to the payment of dividends, those dividends as may be declared from time to time in respect of the Common Shares.
- (iii) **Liquidation, Dissolution or Winding Up** - In the event of the liquidation, dissolution or winding-up of the Company or other distribution of assets of the Company among its shareholders for the purpose of winding-up its affairs, whether voluntary or involuntary, or on the occurrence of any other event that would result in the holders of Common Shares being entitled to a return of capital, after the holders of any Preferred Shares have received payment of the amounts to which they are entitled, the holders of the Common Shares shall be entitled to share rateably in any further distribution of the property and assets of the Company.

21.2 Preferred Shares.

- (i) **Issuance of Preferred Shares in Series** - The Preferred Shares may be issued in one or more series and the directors of the Company may by resolution: a) alter the Articles and Notice of Articles to fix the number of shares in, and to determine the designation of the shares of, each series; and b) alter the Articles and Notice of Articles to create, define and attach special rights and restrictions to the shares of each series subject to the special rights and restrictions attached to the Preferred Shares.
- (ii) **Designation, Rights, Privileges, Restrictions and Conditions of Series** - Subject to the provisions of the Business Corporations Act (British Columbia), the provisions herein contained and to any provisions in that regard attaching to any outstanding series of Preferred Shares, the directors of the Company may by resolution fix from time to time before the issue thereof the designation, rights, privileges, restrictions and conditions attaching to each series of the Preferred Shares including, without limitation, the rate or amount of dividends or the method of calculating dividends, the dates of payments thereof, the redemption and/or purchase prices, and terms and conditions of any redemption and/or purchase rights, any voting rights, any conversion rights and any sinking fund or such other provisions.
- (iii) **Priority** - The Preferred Shares of each series shall, with respect to the payment of dividends and the distribution of assets in the event of any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, or any other distribution of the assets of the Company among its shareholders for the purpose of winding up its affairs, or on the occurrence of any event that would result in the holders of all series of Preferred Shares being entitled to return of capital, rank on a parity with the Preferred Shares of every other series and in priority over the Common Shares and

over any other shares of the Company ranking junior to the Preferred Shares. The Preferred Shares of any series may also be given such other preferences, not inconsistent with the provisions hereof, over the Common Shares and over any other shares of the Company ranking junior to the Preferred Shares as may be fixed in accordance with the provisions hereof.

- (iv) **Voting** - Except as otherwise specifically provided in the Business Corporations Act (British Columbia) and except as may be otherwise specially provided in the provisions attaching to any series of the Preferred Shares, the holders of the Preferred Shares shall not be entitled to receive any notice of or attend any meeting of shareholders of the Company and shall not be entitled to vote at any such meeting.