



MINIMUM SHARE OWNERSHIP POLICY

The purpose of this policy (the “**Policy**”) is to further align the financial interests of the executives and members of the board of directors (the “**Board**”) of Pecoy Copper Corp. and its subsidiaries (“**Pecoy**” or the “**Corporation**”) with those of the Corporation’s shareholders and help promote individual commitment and engagement to generate long-term shareholder value.

I. APPLICATION OF POLICY

This Policy is applicable to the Corporation’s directors, named executive officers as well as any other member of the senior member of the management designated by the Board to be subject to this Policy (collectively, the “**Covered Persons**”).

II. MINIMUM OWNERSHIP REQUIREMENTS

Pursuant to this Policy, the Covered Persons must own such number of common shares in the share capital of the Corporation (the “**Shares**”), options to purchase Shares or deferred, restricted or performance share units or other equity-based entitlements issued under the Corporation’s equity-based incentive plans, as such plans may be adopted from time to time (collectively, “**Corporation Securities**”) having a fair market value equal to the following multiple of his or her annual base salary or board retainer value, as applicable (the “**Minimum Ownership Requirements**”):

Chief Executive Officer	3x
Other Named Executive Officers	2x
Directors	3x

The following may be used for the purposes of satisfying the Minimum Ownership Requirements:

- Shares owned directly or indirectly by a Covered Person, a Covered Person’s spouse, and Shares owned through trusts for the benefit of the Covered Person or his or her immediate family members;
- Vested options to purchase Shares; and
- Deferred, restricted or performance share units or other equity-based entitlements issued under the Corporation’s equity-based incentive plans, to the extent that they are not subject to performance criteria or that their performance criteria have been met

A Covered Person will be deemed to have satisfied the applicable Minimum Ownership Requirements if the fair market value of all Corporation Securities held by such Covered Person equals or exceeds the relevant multiple of his or her then current annual base salary or cash board retainer, as applicable, as calculated on the first trading day of each fiscal year using the closing price of the Shares on the last trading day of the prior fiscal year. For purposes of calculating compliance with the Minimum Ownership Requirements under this Policy, the fair market value of options to purchase Shares will be based upon the number of Shares that would remain on an “as exercised” basis after giving effect to the number of Shares that would be required to be sold or netted to pay the exercise price of

the options.

III. COMPLIANCE AND TIMING

Pursuant to this Policy, each Covered Person must satisfy the Minimum Ownership Requirements as at the end of the fiscal year that is five (5) years after such person becomes subject to this Policy. Once a Covered Person satisfies the Minimum Ownership Requirements, continued satisfaction of the requirements is expected to be maintained for as long as such person remains subject to this Policy. In the event of an increase in a Covered Person's annual base salary or annual cash board retainer, he or she will have until the end of the fiscal year that is five (5) years after the time of the increase to acquire any additional Corporation Securities to satisfy the increase in Minimum Ownership Requirements resulting therefrom.

The Compensation and Corporate Governance Committee (the "**CCG**") shall review compliance with this Policy annually.

If the fair market value of a Covered Person's Corporation Securities falls below the applicable requirement due solely to a decline in the fair market value of the Shares, the Covered Person shall not be required to acquire additional Corporation Securities to comply with this Policy, but he or she shall not dispose of any Shares then held or thereafter issued to him or her on exercise of options to acquire Shares or settlement of deferred, restricted or performance share units or other equity-based entitlements issued under the Corporation's equity-based incentive plans until such time as his or her Owned Value again reaches the applicable requirement under this Policy, except, in the case of the exercise of options to acquire Shares or the settlement of deferred, restricted or performance share units or other equity-based entitlements issued under the Corporation's equity-based incentive plans, as may be required to cover taxes resulting from such exercise or settlement.

IV. ENFORCEMENT

The Board, upon recommendation of the GHRC, has the discretion to enforce this Policy on a case-by-case basis. The GHRC will evaluate whether exceptions from this Policy should be made in the case of any Covered Person.

Violations of this Policy, including the failure to show sustained progress toward meeting the ownership requirements set forth in this Policy, may result in a reduction in, or the Covered Person not receiving, future grants of long-term incentive plan awards or annual equity retainer.

For the avoidance of doubt, this Policy is not intended to give rise to civil liability to shareholders of the Corporation or other liability whatsoever.

This Policy was adopted by the Board of Directors on June 23, 2026.