

TREKOR METALS LIMITED
NYSE American Corporate Governance

The Company's common shares are listed in the United States on the NYSE American ("NYSE American"). The Company is considered a "foreign issuer" under the NYSE American Company Guide as it is incorporated under the laws of the Province of British Columbia. Section 110 of the NYSE American Company Guide permits the NYSE American to consider the laws, customs and practices of foreign issuers in relaxing certain NYSE American listing criteria, and to grant exemptions from NYSE American listing criteria based on these considerations. A company seeking relief under these provisions is required to provide written certification from independent local counsel that the non-complying practice is not prohibited by home country law. We have sought or intend to seek relief from NYSE American for the corporate practices described below.

The Company's governance practices differ from those followed by U.S. domestic companies pursuant to NYSE American listing standards in the following manner:

- **Board Meetings**

Section 802 (c) of the NYSE American Company Guide requires that the Board of Directors hold meetings on at least a quarterly basis. The Board of Directors of the Company is not required to meet on a quarterly basis under the laws of the Province of British Columbia.

- **Solicitation of Proxies**

NYSE American requires the solicitation of proxies and delivery of proxy statements for all shareholder meetings, and requires that these proxies shall be solicited pursuant to a proxy statement that conforms to applicable SEC proxy rules. The Company is a foreign private issuer as defined in Rule 3b-4 under the 1934 Act, and the equity securities of the Company are accordingly exempt from the proxy rules set forth in Sections 14(a), 14(b), 14(c) and 14(f) of the Securities Exchange Act of 1934, as amended. The Company solicits proxies in accordance with applicable rules and regulations in Canada.

- **Shareholders Approval for Dilutive Private Placement Financings**

Section 713 of the NYSE American Company Guide requires that the Company obtain the approval of its shareholders for share issuances equal to 20 percent or more of presently outstanding shares for a price which is less than the greater of book or market value of the shares. This requirement does not apply to public offerings. There is no such requirement under British Columbia law or under the Company's home stock exchange rules (Toronto Stock Exchange ("TSX")) unless the dilutive financing:

- (i) materially affects control of the issuer;
- (ii) provides consideration to insiders in the aggregate of 10% or greater of the issuer's market capitalization or outstanding shares, on a non-diluted basis, where certain conditions are met; and

- (iii) is in respect of private placement or an acquisition where the issuer will issue shares in excess of 25% of its presently outstanding shares, on a non-diluted basis.

The Company will seek a waiver from NYSE American's section 713 requirements should a dilutive private placement financing trigger the NYSE American shareholders' approval requirement in circumstances where the same financing does not trigger such a requirement under British Columbia law or under TSX rules.