Statement of Executive Compensation

For the year ended December 31, 2023

Dated June 28, 2024

STATEMENT OF EXECUTIVE COMPENSATION

Overview

This Statement of Executive Compensation provides information on the executive compensation practices and results of Snowline Gold Corp. ("**Snowline**" or the "**Company**"). It includes all direct and indirect compensation provided to certain executive officers and directors for, or in connection with, services they have provided to the Company. The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – Statement of Executive Compensation – Venture Issuers.

Determining executive compensation is a key responsibility of the board of directors of the Company (the "**Board**"). The Board and the Compensation, Nominating and Governance Committee (the "**CNG Committee**") of the Board are committed to ensuring Snowline's compensation practices are designed to pay for performance, align the interests of management with shareholders, and allow us to attract and retain the talent that is essential to delivering long-term value for Snowline's shareholders.

All dollar amounts in this Statement of Executive Compensation are stated in Canadian Dollars.

COMPENSATION DISCUSSION AND ANALYSIS

Snowline has grown significantly over the last two years and is shifting from a primary focus on exploration to a multi-disciplinary focus that includes technical and economic studies and permitting. The Company's compensation practices have, to-date, been those typical of an exploration company; relying heavily on equity-based compensation in order to focus the majority of available cash on exploration activities. Existing compensation practices required flexibility and a certain level of discretion from the Board to adapt to ever-changing market conditions and drilling results from the Company's Yukon Properties.

As we navigate this important stage in Snowline 's ongoing development, the Company conducted a comprehensive review of our compensation practices in early 2024 to ensure that we have appropriate compensation policies and practices for the Corporation's size and stage of development and continue to be competitive with the marketplace in which we compete for executive talent while staying aligned with shareholder interests.

Definitions

For the purposes of this statement of executive compensation:

"CEO" means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"**CFO**" means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"**Director**" means an individual who acted as a director of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“**NEO**” or “**named executive officer**” means the following individuals:

(a) a CEO;

(b) a CFO;

(c) the most highly compensated executive officer, or the most highly compensated individual 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 more than $150,000 for that financial year;

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year.

Overview and Description of Director and NEO Compensation

Compensation Objectives and Principles

The primary goals of the Company's executive compensation strategy are to attract and retain the key executives and employees necessary for the Company's long-term success, to encourage executives to further the development of the Company and its operations, and to align the interest of the Directors and its executive with those of Shareholders. The Company appreciates that its success will primarily be driven by its people and the Company's executives and employees provide Snowline Gold with a recognizable advantage in a highly competitive labour market.

For the financial period ended December 31, 2023, the Company did not have compensation programs other than paying base salaries, incentive bonuses, Options to its executive Officers and Directors, and annual retainer fees for non-NEO Directors.

Compensation Process

The CNG Committee meets at least semi-annually to assist the Board by providing oversight related to compensation paid to Executive Officers and Directors based on such factors as (i) recruiting and retaining executives critical to the success of the Company and the enhancement of Shareholder value, (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general. To determine compensation payable, the CNG Committee periodically reviews compensation paid for Directors and NEOs of companies of similar size and stage of development in the mineral exploration/mining industry and annually determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company.

Although there has not been a formal compensation process to date, it is the intention of the Board to approve targeted amounts of annual incentives for each NEO at the beginning of each financial year. The targeted amounts will be determined by the Board based on a number of factors. The CNG Committee engaged Lane Caputo Compensation in [January 2024] to assist in establishing a compensation program for the Company.

Components of Compensation

Snowline's key components of executive compensation are base salary, variable annual cash incentives and equity-based awards. Non-NEO Directors are compensated for their services through annual retainer fees and equity-based awards. The Company does offer other perquisites but such are not material on an annual basis.

Annual base salary

The objectives of the base salary are to recognize market pay and acknowledge the competencies and skill of individuals. For the most recently completed financial year, the CNG Committee evaluated the Company's performance as well as considered the external environment and current business situation in order to formulate a recommendation to the Board regarding base salary for the CEO and executive Officers.

Annual cash incentives

The objectives of annual incentives in the form of cash payments are designed to add a variable component of compensation tied to corporate and individual performance in the prior year. For the most recently completed financial year, the CNG Committee considered the significant advancement of Company's principal assets, as well as considered the external environment and current business situation in order to make a recommendation to the Board regarding cash incentives for the NEO's. The Company takes into consideration the financial position of the Company before any cash bonuses are paid.

Equity Incentive Awards

Equity incentive awards are intended to align the interest of the Directors and its executive Officers with those of the Shareholders, to provide a long-term incentive that rewards these individuals for their contribution to the creation of Shareholder value, and to reduce the cash compensation Snowline Gold would otherwise have to pay. The Company's current Omnibus Incentive Plan is administered by the CNG Committee. In establishing grants to the NEOs and Directors, reference is made to grants to officers of other publicly traded companies that, similar to Snowline Gold, are involved in the mining industry, as well as those of other publicly traded Canadian companies of a comparable size to that of Snowline Gold. The CNG Committee also consider previous grants and the overall number of Options, RSUs and DSUs that are outstanding relative to the number of outstanding Shares in determining whether to make any new grants and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience and level of commitment of the Director or executive Officer in determining the level of equity-based compensation. To date, equity-based compensation has taken the form of stock options, but it is the intention of the Board to take a phased approach in implementing RSUs and DSUs.

Pension Plan Benefit

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

Compensation Table Excluding Compensation Securities

The following table sets out all compensation paid directly or indirectly for each of the two most recently completed financial periods to NEOs and Directors.

During its financial year ended December 31, 2023 the following individuals were NEOs of the Company, namely, J. Scott Berdahl, President and Chief Executive Officer; Matthew Roma, Chief Financial Officer and Corporate Secretary; and Thomas Branson, Vice President Exploration.

Table of Compensation Excluding Compensation Securities							
Name and Position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or Meeting Fees ($)**	**Value of Perquisites ($)**	**Value of all other Compensation ($)**	**Total Compensation ($)**
J. Scott Berdahl *CEO and Director*	12/31/23 12/31/22	250,000 217,500	50,000 30,000	nil nil	nil nil	nil nil	300,000 247,500
Matthew Roma *CFO and Corporate Secretary*	12/31/23 12/31/22	175,000 97,500	30,000 nil	nil nil	nil nil	nil nil	205,000 97,500
Thomas Branson *VP Exploration*	12/31/23 12/31/22	180,000 nil	40,000 nil	nil nil	nil nil	nil nil	220,000 nil
Craig Hart *Chair and Director*	12/31/23 12/31/22	60,000 93,000(1)	nil nil	nil nil	nil nil	nil nil	60,000 93,000
Sarah Weber *Director*	12/31/23 12/31/22	48,000 24,000	Nil nil	nil nil	nil nil	nil nil	48,000 24,000
Calum Morrison *Director*	12/31/23 12/31/22	32,204 nil	nil nil	nil nil	nil nil	nil nil	32,204 nil
Gunther Roehlig (4) *Former Director*	12/31/23 12/31/22	48,000 24,000	Nil nil	nil nil	nil nil	nil nil	48,000 24,000

Notes:

(1) This amount includes $63,000 paid to Mr. Hart for time spent on the Company's Yukon field camp while performing his duties as a Director.
(2) Thomas Branson was appointed VP Exploration March 6, 2023.
(3) Calum Morrison was appointed as a Director on February 22, 2023.
(4) Gunther Roehlig resigned as a Director on February 5, 2024.

Compensation Securities Table

The following table sets forth information concerning the grant of compensation securities to NEOs and Directors during the most recently completed financial year:

Compensation Securities							
Name and Position	**Type of Compensation Security**	**Number of Compensation Securities, Number of Underlying Securities and Percentage of Class (#)**	**Date of Issue or Grant**	**Issue, Conversion or Exercise Price ($)**	**Closing Price of Security or Underlying Security on Date of Grant ($) (1)**	**Closing Price of Security or Underlying Security at Year End ($)**	**Expiry Date (2)**
J. Scott Berdahl *CEO and Director*	Stock Options	300,000	12/21/23	4.93	5.10	4.95	12/21/28
Matthew Roma *CFO and Corporate Secretary*	Stock Options	100,000	12/21/23	4.93	5.10	4.95	12/21/28
Thomas Branson *VP Exploration*	Stock Options	150,000	12/21/23	4.93	5.10	4.95	12/21/28
Craig Hart *Board Chair*	Stock Options	300,000	12/21/23	4.93	5.10	4.95	12/21/28
Sarah Weber *Director*	Stock Options	200,000	12/21/23	4.93	5.10	4.95	12/21/28
Calum Morrison *Director*	Stock Options	500,000 200,000	02/22/23 12/21/23	2.17 4.93	2.24 5.10	4.95 4.95	02/22/28 12/21/28
Gunther Roehlig (3) *Former Director*	Stock Options	200,000	12/21/23	4.93	5.10	4.95	12/21/28

Notes:

(1) Stock options are priced based on the volume weighted average price for the five trading days immediately prior to the date of grant in accordance with the Plan (as defined herein).

(2) All stock options are subject to vesting provisions of 20% every six months from the date of grant.

(3) Gunther Roehlig resigned as a Director on February 5, 2024

As at December 31, 2023, there were 10,720,150 Options, 51,825 RSUs, and nil DSUs outstanding. Each Option, RSU and DSU entitles the holder to one Share on exercise or realization. The following table sets forth information concerning compensation securities held by NEOs and Directors as at December 31, 2023:

Name	Underlying unexercised options	Option exercise price[(1)]		Option award date	Option Expiry Date[(2)]
Scott Berdahl	1,250,000	$	0.30	25-Feb-21	25-Feb-26
CEO	150,000	$	0.55	18-Jan-22	18-Jan-27
	300,000	$	2.88	29-Dec-22	29-Dec-27
	300,000	$	4.93	21-Dec-23	21-Dec-28
Matthew Roma	20,000	$	0.35	12-Jul-21	12-Jul-26
CFO & Corporate Secretary	25,000	$	0.55	18-Jan-22	18-Jan-27
	70,000	$	1.76	22-Jul-22	22-Jul-27
	200,000	$	2.88	29-Dec-22	29-Dec-27
	100,000	$	4.93	21-Dec-23	21-Dec-28
Thomas Branson	30,000	$	0.55	18-Jan-22	18-Jan-27
VP Exploration	350,000	$	1.76	22-Jul-22	22-Jul-27
	150,000	$	2.88	29-Dec-22	29-Dec-27
	150,000	$	4.93	21-Dec-23	21-Dec-28
Craig Hart	500,000	$	0.30	25-Feb-21	25-Feb-26
Board Chair	200,000	$	0.55	18-Jan-22	18-Jan-27
	200,000	$	1.76	22-Jul-22	22-Jul-27
	300,000	$	2.88	29-Dec-22	29-Dec-27
	300,000	$	4.93	21-Dec-23	21-Dec-28
Sarah Weber	500,000	$	0.30	25-Feb-21	25-Feb-26
Director	150,000	$	0.55	18-Jan-22	18-Jan-27
	200,000	$	2.88	29-Dec-22	29-Dec-27
	200,000	$	4.93	21-Dec-23	21-Dec-28
Calum Morrison	500,000	$	2.17	22-Feb-23	22-Feb-28
Director	200,000	$	4.93	21-Dec-23	21-Dec-28
Gunther Roehlig[(3)]	300,000		0.30	25-Feb-21	25-Feb-26
Former Director	150,000	$	0.55	18-Jan-22	18-Jan-27
	200,000	$	2.88	29-Dec-22	29-Dec-27
	200,000	$	4.93	21-Dec-23	21-Dec-28

Notes:
(1) Stock options are priced based on the volume weighted average price for the five trading days immediately prior to the date of grant in accordance with the Plan (as defined herein).
(2) All stock options are subject to vesting provisions of 20% every six months from the date of grant.
(3) Gunther Roehlig resigned as a Director on February 5, 2024.

Exercise of Compensation Securities

The following table sets out details with respect to the exercise of compensation securities by Directors and NEOs during the year ended December 31, 2023:

Exercise of Compensation Securities by Directors and NEOs							
Name and Position	**Type of Compensation Security**	**Number of Underlying Securities Exercised**	**Exercise Price per Security ($)**	**Date of Exercise**	**Closing Price of Security on Date of Exercise ($)**	**Difference between Exercise Price and Closing Price on date of Exercise ($)**	**Total Value on Exercise Date ($)**
Matthew Roma *CFO and Corporate Secretary*	Stock Options	80,000	0.35	07/25/23	4.47	4.12	329,600

Security Based Compensation Plans

The Company has in place a Omnibus Incentive Plan (the "**Omnibus Incentive Plan**"), approved by shareholders on August 14, 2023 and replaced the Company's stock option plan (the "**Stock Option Plan**"), at which point no additional options awards were granted under the Stock Option Plan.

The purpose of the Omnibus Incentive Plan is to permit the Company to grant stock options, restricted share units and deferred share units ("**Awards**") to directors, officers, employees or consultants ("**Eligible Participants**") to increase the interest in the Company's welfare of those Eligible Participants who share responsibility for the management, growth and protection of the business, and to provide an incentive to such Eligible Participants to continue their services for the Company and to encourage such Eligible Participants whose skills, performance and loyalty to the objectives and interests of the Company are necessary or essential to its success, image, reputation or activities.

A summary of the material provisions of the Omnibus incentive Plan is set out below:

(a) The Omnibus Incentive Plan is administered by the Board, which may, at any time, appoint a committee to, among other things, interpret, administer and implement the Omnibus Incentive Plan on behalf of the Board in accordance with such terms and conditions as the Board may prescribe, consistent with the Omnibus Incentive Plan.

(b) Any individual employed by the Company, including a Service Provider (as defined in the Omnibus Incentive Plan), who, by the nature of his or her position or job is, in the opinion of the Board, in a position to contribute to the success of the Company is eligible to receive Awards.

(c) The aggregate number of Shares that may be issued pursuant to Grants made under the Omnibus Incentive Plan together with all other security-based compensation arrangements of the Company, shall be a number equal to 10% of the aggregate number of issued and outstanding Shares from time to time. Within the 10% limit, a maximum of 3,500,000 can be allocated for Awards other than stock options.

(d) The maximum number of Common Shares issuable to Eligible Participants who are Insiders (as defined in the Plan) at any time, pursuant to the Plan and any other share compensation arrangements of the Company, is 10% of the total number of Common Shares then outstanding, calculated as at the date any share compensation is granted or issued to any Insider. The maximum number of Common Shares issued to Insiders, within any one-year period, pursuant to the Plan and any other share compensation arrangements of the Company is 10% of the total number of Common Shares outstanding at any point in time.

(e) No Award (other than stock options) may vest before the date that is one year following the date the Award is granted or issued, provided that the requirement may be accelerated when the Participant has died, retired, become disabled or has ceased to be an Eligible Participant in connection with a change of control, take-over-bid, reverse take-over or similar transaction.

(f) The maximum term for stock options is 10 years but may be such shorter term as the Board may determine.

(g) So long as the Company is subject to the requirements of the TSX Venture Exchange (the "**Exchange**"), no Awards other than stock options may be issued to any Investor Relations Service Provider (as defined in the Plan). Stock options that are granted to Investor Relations Service Providers must vest in stages over a period of not less than 12 months, in accordance with the vesting restrictions set out in Section 4.4(c) of Policy 4.4 of the Exchange.

(h) The price at which stock options are granted is determined by the Board but must not be less than the volume weighted average trading price of the Common Shares on the Exchange for the five trading days immediately preceding the relevant time as it relates to an Award, provided that it is not less than the "Discounted Market Price" (within the meaning of the policies of the Exchange), in which case it shall be the Discounted Market Price.

(i) A restricted share unit ("**RSU**") is an Award that entitles the Participant to acquire Common Shares as determined by the Board, or to receive the cash equivalent or combination of Common Shares and cash equivalent, pursuant to such restrictions and conditions as the Board determines at the time of the grant.

(j) The Board shall designate the Eligible Participants who may receive RSUs, fix the number of RSUs to be granted and determine the relevant conditions, vesting provisions, and restrictive period of such RSUs, provided that the restricted period is no longer than three years from the date of the grant. Each RSU will entitle the Participant to receive one Common Share, the cash equivalent or combination thereof provided that relevant conditions and vesting provisions have been met. All unvested RSUs shall be cancelled no later than the last day of the Restricted Period (as defined in the Plan).

(k) A deferred share unit ("**DSU**") is an Award attributable to a Participant's duties as a director of the Company and that, upon settlement, entitles the Participant to receive such number of Common Shares as determined by the Board, or receive the cash equivalent or combination thereof, and is payable after termination of service by the Participant.

(l) The Board shall, from time to time by resolution, in its discretion, designate the Participants who may receive DSUs, fix the number of DSUs to be granted and fix the date or dates on which such DSUs shall be granted, subject to terms and conditions in the Plan. Each DSU awarded shall entitle the Participant to one Common Share, or cash equivalent, or combination thereof.

Named Executive Officer Agreements

Management functions of the Company are not, to any substantial degree, performed other than by the Directors and the NEOs. There are no agreements or arrangements that provide for compensation to the Directors or the NEOs, or that provide for payments to a Director or a NEO upon a change of control in the Company or a change in the Director's or the NEO's responsibilities, other than as follows:

(a) On February 25, 2021, the Company entered into an employment agreement with Scott Berdahl, the CEO of the Company, and thereafter amended the agreement on January 1, 2023 and February 1, 2023 (collectively, the "**Berdahl Agreement**"). Under the Berdahl Agreement, Mr. Berdahl is entitled to a salary of $250,000 per year.

Pursuant to the Berdahl Agreement, Mr. Berdahl is entitled to 12 months' salary upon resignation for good reason within 12 months following a Change of Control (as defined below) or termination without cause whether or not there has been a Change of Control. As at the date hereof, $250,000 would be payable under the Berdahl Agreement in the event of a Change of Control if Mr. Berdahl resigns for good reason within 12 months following such Change of Control or the Company terminates the Berdahl Agreement without cause whether or not there has been a Change of Control.

(b) On June 15, 2021, the Company entered into a consulting agreement with Roma Capital Corp., a company controlled by Matthew Roma (the "**Consultant**"), to act in the capacity of CFO of the Company, and thereafter amended the agreement on December 22, 2021 and January 1, 2023 (collectively, the "**Roma Agreement**"). Under the Roma Agreement, Mr. Roma is entitled to a monthly fee of $14,583.33.

The Company may terminate the Consultant's engagement at any time for any reason by providing 30 business days' written notice of termination.

Pursuant to the Roma Agreement, Mr. Roma is entitled to payment equal to 12 months of fees upon termination without cause or resignation for good reason within 12 months following a Change of Control. As at the date hereof, $175,000 would be payable under the Roma Agreement in the event of a Change of Control if the Company terminates the Roma Agreement without cause or Mr. Roma resigns for good reason within 12 months following such Change of Control.

(c) On January 1, 2023, the Company entered into an agreement with Thomas Branson. Under the agreement, Mr. Branson is entitled to a base salary of $180,000 per annum.

For the purposes of the resignation payment pursuant to the Berdahl Agreement and the Roma Agreement, "Change of Control" means, the happening of any of the following events:

(a) if, as a result of or in connection with the election of Directors, the people who were Directors (or who were entitled under a contractual arrangement to be Directors) of the Company before the election cease to constitute a majority of the Board, unless the Directors have been nominated by management or approved of by a majority of the previously serving Directors;

(b) any transaction at any time and by whatever means pursuant to which any person or any group of two or more persons acting jointly or in concert as a single control group or any affiliate (other than a wholly-owned subsidiary or in connection with a reorganization of the Company) or any one or more Directors thereof hereafter beneficially owns, directly or indirectly, or acquires the right to exercise control or direction over, voting securities of the Company representing 50% or more of the then issued and outstanding voting securities of the Company, as the case may be, in any manner whatsoever;

(c) the sale, assignment, lease or other transfer or disposition of more than 50% of the assets of the Company to a person or any group of two or more persons acting jointly or in concert (other than a wholly-owned subsidiary or in connection with a reorganization of the Company);

(d) the occurrence of a transaction requiring approval of the Company's shareholders whereby the Company is acquired through consolidation, merger, exchange of securities involving all of the Company's voting securities, purchase of assets, amalgamation, statutory arrangement or otherwise by any person or any group of two or more persons acting jointly or in concert (other than a short-form amalgamation of the Company or an exchange of securities with a wholly-owned subsidiary or a reorganization of the Company); or

(e) any sale, lease, exchange or other disposition of all or substantially all of the assets of the Company other than in the ordinary course of business.

For purposes of this definition of "Change of Control", the terms "jointly or in concert", "beneficial ownership" and "voting securities" shall have the respective meanings given to those terms in National Instrument 62-104 – *Take-Over Bids and Issuer Bids* ("**NI 62-104**") and the number of securities outstanding shall be determined in accordance with NI 62-104.