

**MINUTES OF THE ANNUAL MEETING OF MEMBERS
HELD IN TORONTO AT THE METRO TORONTO CONVENTION CENTRE
MARCH 2, 2025**

MINUTES of the annual meeting of members of the Prospectors and Developers Association being held in person on the 2nd day of March 2025 at the hour of 11:30 am ET. The president of the association, Mr. Raymond Goldie, acted as chair, and the secretary of the association, Ms. Maria Milanova, as secretary of the meeting.

1. CONSTITUTION OF MEETING

The chair reported that he was advised that the notice of meeting had been forwarded to all members in accordance with the by-laws, and that there was a quorum present, and thus declared the meeting properly called and constituted for the transaction of business as set out in the notice of meeting.

2. NOTICE OF MEETING

On motion duly moved, seconded and approved, it was resolved that the reading of the notice of meeting be dispensed with.

3. MINUTES OF PREVIOUS MEETING

On motion duly moved, seconded and approved, it was resolved that the reading of the minutes of the last meeting of members, held on March 3, 2024, be dispensed with and the same be taken as read and approved.

4. ANNUAL REPORT

The financial statements of the association, together with the auditor's report, were tabled for the fiscal period ending September 30, 2024. It was duly moved, seconded and approved that a reading of the financial statements and auditor's report thereon be dispensed with.

5. APPOINTMENT OF AUDITORS

On motion duly moved, seconded and approved, it was resolved that BDO Canada LLP be appointed auditors for the ensuing year at such remuneration as may be fixed by the Board of Directors.

6. ELECTION OF DIRECTORS

The Secretary, on behalf of the Chairs of the Governance and Nominating Committee, reported that five directors had indicated their willingness to stand for re-election and that six nominations had been received from the membership. The Governance and Nominating Committee had concluded that all eleven nominees met requirements and recommended that all be included on the ballot for an election. This was approved by the board at its meeting on December 13, 2024.

In accordance with the By-laws, the election of directors opened on January 23, 2025. The Executive Director arranged for the tally of ballots on February 25, 2025, by an independent scrutineer. The chair asked that the secretary provide the members with the election report.

On a motion duly moved and seconded and approved, it was resolved that the individuals so elected be declared directors of the association to hold office in accordance with the by-laws of the association.

9. OTHER BUSINESS

There was no other business.

10. TERMINATION OF MEETING

On motion duly moved, seconded and approved, it was resolved that the meeting be terminated.

President (Raymond Goldie)

Secretary (Maria Milanova)

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