



CANDENTE COPPER CORP

**NOTICE OF MEETING
AND INFORMATION CIRCULAR
FOR THE
SPECIAL MEETING OF
CANDENTE COPPER CORP.**

TO BE HELD ON TUESDAY, JANUARY 31, 2023

DATED: DECEMBER 29, 2022



**CANDENTE
COPPER CORP**
TSX:DNT BVL:DNT

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NOTICE OF SPECIAL MEETING OF SHAREHOLDERS OF CANDENTE COPPER CORP.

TAKE NOTICE that the Special Meeting (the "**Meeting**") of the shareholders of CANDENTE COPPER CORP. (the "**Company**") will be held in the boardroom of 800 West Pender Street, Suite 910, Vancouver, British Columbia, Canada, V6C 2V6, on Tuesday, January 31, 2023 at 11:00 a.m. (Pacific Time). At the Meeting, shareholders will be asked:

1. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution of disinterested shareholders to approve a private placement with Nascent Exploration Pty. Ltd., which is anticipated to affect control of the Company, and to approve the waiver of the application of the Company's shareholder rights plan to the private placement, as more fully described in the accompanying combined notice of meeting and management information circular of the Company (the "**Circular**"); and
2. to transact such further or other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Accompanying this Circular is a form of proxy (the "**Proxy**") or voting instruction form ("**VIF**"). The Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

In compliance with the current government orders and guidelines aimed at ensuring public safety Candente Copper strongly encourages shareholders to vote in advance of the meeting using the Proxy or VIF and to participate in the Meeting by Zoom if desired. If you wish to attend in person and receive details of the Zoom broadcast you must pre-register by email to info@candentecopper.com. Please be sure to vote in advance of the Meeting prior to the 11:00 a.m. Pacific Time deadline on Friday, January 27, 2023.

Only holders of common shares of record as at the close of business on December 16, 2022 will be entitled to vote at the Meeting.

Dated at Vancouver, British Columbia, on December 29, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

"Joanne C. Freeze" (signed)
President, Chief Executive Officer and Director

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MANAGEMENT INFORMATION CIRCULAR
(Containing information as at December 29, 2022, except as
indicated otherwise)

SOLICITATION OF PROXIES

Candente Copper is providing this management information circular (the “**Information Circular**”) in connection with management’s solicitation of proxies for use at the special meeting of the Company (and any adjournment(s) or postponement(s) thereof) to be held on January 31, 2023 (the “**Meeting**”), at the time and place and for the purposes set forth in the notice of Meeting (the “**Notice of Meeting**”). Unless the context otherwise requires, when we refer in this Information Circular to the Company, its subsidiaries are also included.

The solicitation of Proxies will be primarily by mail, but Proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company at nominal cost. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the common shares in the authorized share structure of the Company (“**Common Shares**”) held of record by such persons and the Company may reimburse such persons for reasonable fees and disbursements incurred by them in so doing. All costs of this solicitation will be borne by the Company.

APPOINTMENT OF PROXYHOLDERS

The individuals named (“**Management’s Nominees**”) in the accompanying form of proxy (the “**Form of Proxy**”) are directors and/or officers of the Company. **A shareholder wishing to appoint some other person (who need not be a shareholder) to represent him or her at the Meeting has the right to do so, either by striking out the names of those persons named in the accompanying Form of Proxy and inserting the desired person’s name in the blank space provided in the form of proxy or by completing another form of proxy. A proxy will not be valid unless the completed Form of Proxy is received by Computershare Trust Company of Canada (“Computershare” or the “Transfer Agent”), Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment(s) or postponement(s) thereof.** Proxies delivered after that time will not be accepted.

The Company has given notice of the Meeting in accordance with NI 54-101, pursuant to which it has sent the Notice of Meeting, Information Circular, Proxy and a financial statement request form directly to its registered shareholders (“**Registered Shareholders**”) and indirectly to its beneficial shareholders (“**Beneficial Shareholders**”).

REVOCABILITY OF PROXIES

A Registered Shareholder of Common Shares who has given a Proxy may revoke it by an instrument in writing executed by the Registered Shareholder or by his or her attorney authorized in writing or,

where the Registered Shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 (Attention: Brett Kagetsu), at any time up to and including the last business day preceding the day of the Meeting, with the Chair of the Meeting on the day of the Meeting or if adjourned, any reconvening thereof, or in any other manner provided by law. A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

EXERCISE OF DISCRETION

The Common Shares represented by a properly executed Proxy in the accompanying form of Proxy will be voted for or against in accordance with the instructions of the person appointing the proxy holder on any ballot that may be taken and where a choice with respect to any matter to be acted upon has been specified in the form of Proxy, be voted in accordance with the specification made in such Proxy. **ON A POLL SUCH COMMON SHARES WILL BE VOTED IN FAVOUR OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED OR FOR WHICH BOTH CHOICES HAVE BEEN SPECIFIED, BY THE REGISTERED SHAREHOLDER.**

The Proxy will confer discretionary authority with respect to each matter or group of matters identified therein for which a choice is not specified or, any amendment to or variation of any matter identified therein and any other matter that properly comes before the Meeting.

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting but, if any amendment, variation or other matter properly comes before the Meeting, each nominee in the accompanying form of Proxy intends to vote thereon in accordance with the nominee's best judgement.

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by:

- (a) completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare, by mail or by hand to the Proxy Dept., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (b) using a touch-tone phone to transmit voting choices to the toll-free number indicated in the Proxy. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy form for the holder's account number and the Proxy control number;
- (c) using the Internet via the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed Proxy form for the holder's account number and the Proxy control number; or
- (d) using a Smartphone, scanning the QR codes on the Proxy, in all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment or postponement thereof at which the Proxy is to be used.

BENEFICIAL (NON-REGISTERED) SHAREHOLDERS

The information set forth in this section is of significant importance to many shareholders of the Company, as a substantial number of shareholders do not hold Common Shares in their own name.

Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular, collectively, as “Beneficial Shareholders”) should note that only Proxies deposited by Registered Shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder’s broker or an agent of that broker. In the United States, the vast majority of such shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada under the name of CDS Inc. (the registration name for CDS Clearing and Depository Services Inc., and which acts as nominee for many Canadian brokerage firms). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person in accordance with the procedures outlined in this section.

Applicable regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the Registered Shareholder (the broker or agent of the broker) 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 the United States and in Canada. Broadridge typically prepares its own machine readable voting instruction form (“**VIF**”), mails those forms to the Beneficial Shareholders and requests the Beneficial Shareholders to return those forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or by telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge VIF cannot use that VIF to vote Common Shares directly at the Meeting. That VIF must be returned to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or by telephone), well in advance of the Meeting in order to have the Common Shares voted.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the Registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the Registered Shareholder should enter their own names in the blank space on the instrument of Proxy provided to them and return the same to their broker (or the broker’s agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.**

This Information Circular and accompanying materials are being sent to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“**OBOs**”) and those who do not object to their identity being made known to the issuers of the securities they own (“**NOBOs**”). Subject to the provision of NI 54-101, issuers may request and obtain a list of their NOBOs from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of Proxy-related materials directly (not via Broadridge) to such NOBOs.

Meeting materials sent to Beneficial Shareholders who have not waived their right to receive Meeting materials are accompanied by a request for a VIF. This form is provided instead of a Proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Registered Shareholder how to vote on behalf of the Beneficial Shareholder. VIFs, whether provided by the Company or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

The Company is taking advantage of NI 54-101 which permits the Company to deliver proxy-related materials directly to its NOBOs. As a result, NOBOs can expect to receive a scannable VIF from the Company's transfer agent, Computershare. The VIF is to be completed and returned to Computershare in the manner described in the VIF. Computershare tabulates the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by those VIFs.

The Company has adopted the procedure described in NI 54-101 and NI 51-102 to distribute its proxy-related materials to the Registered and Beneficial Shareholders. In addition, the Company has elected to pay to distribute its proxy-related materials to the OBOs.

These meeting materials are being sent to both registered and non-registered owners of the Common Shares. If you are a Beneficial Shareholder, and the Company or its transfer agent, Computershare, has sent these materials directly to you, your name and address and information about your holdings of Common Shares, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

IF YOU ARE A BENEFICIAL SHAREHOLDER AND WISH TO VOTE IN PERSON AT THE MEETING, PLEASE REFER TO THE INSTRUCTIONS SET OUT ON THE "REQUEST FOR VOTING INSTRUCTIONS" (VIF) THAT RELATES TO THIS INFORMATION CIRCULAR.

RECORD DATE AND VOTING SECURITIES

The Company has set the close of business on **Friday, December 16, 2022**, as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only the Registered Shareholders, and those Beneficial Shareholders entitled to receive notice pursuant to NI 54-101 through their intermediaries, as at that date, are entitled to receive notice of and to vote at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share registered in that shareholder's name on the list of shareholders as at the Record Date. Shareholders represented by proxy holders are not entitled to vote on a show of hands.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares, of which 273,154,446 were issued and outstanding as at the Record Date and the date hereof. Persons who are Registered Shareholders at the close of business on December 16, 2022, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each Common Share held. The Company has only one class of shares.

To the knowledge of the Directors and executive officers of the Company, only the following shareholder beneficially owns, controls or directs, directly or indirectly, Company Shares carrying 10% or more of the voting rights attached to any class of voting securities of the Company:

Shareholder Name	Number of Company Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly	Percentage of Outstanding Company Shares
Nascent Exploration Pty Ltd. ¹	52,900,000	19.4%

Note:

(1) Nascent Exploration Pty Ltd. is a wholly owned subsidiary of Fortescue Metals Group Ltd. (“**Fortescue**”).

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Except as set out in this Information Circular, no person who has been a director or executive of the Company at any time since the beginning of the Company’s last financial year, nor any associate or affiliate of any of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as set out in this Information Circular, no informed person of the Company or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or any of its subsidiaries.

AUDITOR

The Company’s auditor is Kreston GTA LLP (“**Kreston**”), Chartered Professional Accountants, of Markham, Ontario. Kreston has been the auditor of the Company since February 7, 2022.

MANAGEMENT CONTRACTS

There are no management functions of the Company that are to any substantial degree performed by persons other than directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of the Private Placement

Details of the Private Placement

As announced in the Company’s press release dated December 14, 2022, the Company has entered into a subscription agreement dated December 14, 2022 with Nascent Exploration Pty Ltd. (the “**Purchaser**”), a wholly-owned subsidiary of Fortescue Metals Group Ltd. (together with the Purchaser, “**Fortescue**”), to complete a private placement (the “**Private Placement**”) consisting in the issuance of 22,222,222 Common Shares to the Purchaser at a purchase price of \$0.18 per Common Share to raise aggregate gross proceeds to the Company of \$4,000,000, subject to the approval of the Toronto Stock Exchange (the “**TSX**”) and the receipt of requisite shareholder approval under the policies of the TSX.

The price per Common Share of \$0.18 represents a premium of 26% to the five-day volume weighted average price of the Common Shares ending the trading day before the subscription agreement in respect

of the Private Placement was executed. The terms of the Private Placement were negotiated at arm's length with Fortescue.

The Company intends to use the proceeds of \$3,000,000 from the Private Placement towards further development of the Company's advanced-stage Cañariaco copper project and for general working capital purposes. The remainder of the Private Placement proceeds of \$1,000,000 will be used to repay the principal amount of the loan of \$1,000,000 advanced by Fortescue to the Company, as announced in the Company's press release dated September 22, 2022 (the "**Fortescue Loan**"). The outstanding principal amount of the Fortescue Loan accrues interest at a rate of 10% per annum, compounding daily, to be repaid on or before September 27, 2023. In connection with the Private Placement, Fortescue has agreed to waive the payment of accrued interest on the Fortescue Loan.

The Common Shares issued in the Private Placement will be subject to a hold period under applicable securities laws ending four months and one day after issuance.

Multilateral Instrument 61-101

The Private Placement constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). MI 61-101 requires a formal valuation and minority shareholder approval unless an exemption is available. The Company is relying upon exemptions from the formal valuation and minority shareholder approval requirements under MI 61-101 in respect of the Private Placement, in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the Private Placement does not exceed 25% of the Company's market capitalization as determined in accordance with MI 61-101. The board of directors of the Company (the "**Board**") approved the Private Placement, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto.

TSX Company Manual

Pursuant to Section 604(a)(i) of the TSX Company Manual, the TSX will generally require security holder approval as a condition of acceptance of a private placement if in the opinion of the TSX the transaction affects control of the listed issuer. A transaction that results, or could result, in a new holding of more than 20% of the voting securities by one security holder or combination of security holders acting together will be considered to affect control, unless the circumstances indicate otherwise.

Upon completion of the Private Placement, and assuming no other issuances of Common Shares, Fortescue will acquire a sufficient number of Common Shares to affect control of the Company. Fortescue currently beneficially owns or controls 52,900,000 Common Shares, representing 19.4% of the outstanding Common Shares on a non-diluted basis, and 17.7% on a fully-diluted basis. Upon completion of the Private Placement, it is anticipated that Fortescue will beneficially own or control 75,122,222 Common Shares, representing 25.4% of the outstanding Common Shares on a non-diluted basis and 23.4% on a fully-diluted basis.

As a result, the policies of the TSX require the Company to obtain shareholder approval pursuant to Section 604(a)(i) of the TSX Company Manual with respect to the Common Shares to be issued in the Private Placement. The Company is seeking to obtain shareholder approval of the Private Placement at the Meeting.

Subject to receipt of disinterested shareholder approval, the TSX has conditionally approved the listing of the Common Shares to be issued pursuant to the Private Placement and final approval will be sought after the Meeting.

Shareholder Rights Plan

The Company has a shareholder rights plan agreement dated August 10, 2020 (the “**Shareholder Rights Plan**”) between the Company and Computershare Trust Company of Canada, as rights agent, which is designed to encourage the fair treatment of the Company’s shareholders in connection with any potential take-over bid for the Company. The Shareholder Rights Plan was originally approved by shareholders of the Company on September 17, 2020. A copy of the Shareholder Rights Plan is available to the public under the Company’s profile on SEDAR at www.sedar.com.

An acquisition of 20% or more of the outstanding Common Shares in certain prescribed circumstances under the Shareholder Rights Plan may initiate a “Flip-in Event” (as defined under the Shareholder Rights Plan), thereby triggering the application of section 4.1 of the Shareholder Rights Plan, the ultimate result of which could be substantial dilution of the holdings of the person acquiring the securities, absent a waiver of the application of section 4.1 of the Shareholder Rights Plan to the Flip-in Event in accordance with the procedures set out in the Shareholder Rights Plan.

The Private Placement with Fortescue, if completed, is anticipated to constitute a Flip-in Event under the Shareholder Rights Plan. In accordance with section 6.2(a) of the Shareholder Rights Plan, the Board may, with the approval of the shareholders of the Company, waive the application of section 4.1 of the Shareholder Rights Plan to the Flip-in Event. At the Meeting, shareholders will be asked to approve a waiver by the Board of the application of section 4.1 of the Shareholder Rights Plan to the Private Placement. In order to be effective under the Shareholder Rights Plan, the resolution must be passed by at least a majority of the votes cast by the “Independent Shareholders” (as such term is defined in the Shareholder Rights Plan) present in person or represented by proxy at the Meeting. To the knowledge of the Company, all of the shareholders of the Company as at the date of this Information Circular are Independent Shareholders for the purposes of the Shareholder Rights Plan, except for Fortescue. Accordingly, the 52,900,000 Common Shares beneficially owned or controlled by Fortescue will not be entitled to vote on the Private Placement Resolution (as defined below) at the Meeting.

Recommendation of the Board

The Board has determined that the Private Placement Resolution is in the best interests of the Company and unanimously recommends that the Disinterested Shareholders vote in favour of approving the Control Person Resolution on the following basis:

- the Board anticipates that Fortescue increasing its shareholding from 19.4% to 25.4% will have a minor practical effect on the control Fortescue is able to exert on the Company. Currently Fortescue has one nominee on the Board, which was reconstituted as announced in the Company’s press release dated December 6, 2022;
- the Private Placement with Fortescue, the Company’s largest shareholder, demonstrates their ongoing support while allowing the Company to settle the outstanding debt owing under the Fortescue Loan and further develop the Cañariaco copper project while providing required working capital;
- the Private Placement will result in minimal dilution to existing shareholders when compared to other equity financings that are in most instances conducted at a discount to market with the inclusion of a warrant;
- the Private Placement is being conducted at a premium of 26% to the five-day volume weighted average price of the Company’s shares ending the trading day before the subscription agreement in respect of the Private Placement was executed; and

- the accrued interest on the Fortescue Loan will be waived in connection with the Private Placement if completed.

Private Placement Resolution

Pursuant to the requirements of the TSX and the Shareholder Rights Plan, the Company is required to obtain approval of the disinterested shareholders of the Company with respect to the Private Placement Resolution. This means that in order for the Private Placement Resolution to be effected, it must be approved by an ordinary resolution of greater than 50% of the votes cast in respect thereof by the holders of Common Shares, excluding the votes attached to the 52,900,000 Common Shares beneficially owned or controlled by Fortescue (the “**Disinterested Shareholders**”) present in person or by proxy at the Meeting. To the knowledge of the Company, other than Fortescue, no insider of the Company has any beneficial interest, direct or indirect, in the Private Placement.

Disinterested Shareholders will be asked to approve the following ordinary resolution (the “**Private Placement Resolution**”):

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION OF THE DISINTERESTED SHAREHOLDERS, THAT:

1. subject to the approval of the Toronto Stock Exchange, the issuance by way of private placement (the “**Private Placement**”) of 22,222,222 common shares in the capital of Candente Copper Corp. (the “**Company**”) at a price of \$0.18 per common share to Nascent Exploration Pty Ltd. (“**Nascent**”), which is anticipated to “affect control” of the Company (as defined in the TSX Company Manual), as more particularly described in the Company’s management information circular dated December 29, 2022, is hereby approved;
2. the subscription agreement dated December 14, 2022 between the Company and Nascent, as may be amended, restated, or supplemented, from time-to-time and all of the transactions contemplated thereby, are hereby ratified, confirmed and approved;
3. the waiver by the board of directors of the Company, pursuant to section 6.2(a) of the shareholder rights plan agreement dated August 10, 2020 (the “**Shareholder Rights Plan**”) between the Company and Computershare Trust Company of Canada, of the application of section 4.1 of the Shareholder Rights Plan to the acquisition of common shares of the Company by Nascent under the Private Placement, is hereby approved;
4. any one director or officer of the Company is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such further agreements, documents and instruments and do all such other acts and things as such director or officer may determine to be necessary or advisable for the purpose of giving full effect to the provisions of this resolution, the execution and delivery by such director or officer of any such agreement, document or instrument or the doing of any such act or things being conclusive evidence of such determination; and
5. notwithstanding the foregoing approval, the directors of the Company are hereby authorized to abandon all or any part of these resolutions at any time prior to giving effect thereto without further notice to or approval of the shareholders of the Company.”

In the absence of any contrary directions, it is the intention of management to vote proxies in the accompanying form FOR the foregoing resolution. In order for the resolution to pass, the resolution must be approved by a majority of the votes cast by Disinterested Shareholders in person or represented by proxy at the Meeting.

The Board reserves the right to not to proceed with the Private Placement Resolution at any time prior to the Meeting if the Board determines that it would be in the best interests of the Company and the shareholders and to do so in light of any subsequent event or development occurring after the date of the Information Circular.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of Proxy to vote the Common Shares represented thereby on such matter in accordance with their best judgement.

ADDITIONAL INFORMATION

Additional information relating to the Company is on the Company's Profile on SEDAR located at www.sedar.com. Shareholders may contact the Company at Suite 801, 1112 West Pender Street, Vancouver, BC, Canada, V6E 2S1, Telephone: 604-689-1957 or email: info@candentecopper.com to request copies of the Company's financial statements and management's discussion and analysis ("MD&A"). Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year, which financial statements and MD&A are filed on SEDAR.

APPROVAL OF DIRECTORS

The contents and sending of this Information Circular, including the Notice of Meeting, have been approved and authorized by the Board.

Dated: December 29, 2022

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Joanne Freeze*"
President, Chief Executive Officer and Director