DEEP SEA MINERALS CORP.
(the "**Company**")

COMPENSATION RECOVERY (CLAWBACK) POLICY
(adopted July 24, 2026)

I. PURPOSE AND SCOPE

This Compensation Recovery (Clawback) Policy (the "**Policy**") is adopted to promote accountability and alignment with the long-term interests of the Company and its shareholders by providing for the recovery of certain incentive compensation from current and former Executive Officers in the circumstances described in this Policy.

The Policy applies to all "Executive Officers," meaning the Company's current and former executive officers as determined by the Board of Directors (the "**Board**") in accordance with applicable securities laws and stock exchange rules, including Rule 10D-1 under the Securities Exchange Act of 1934, as amended, and the listing standards of The Nasdaq Stock Market LLC ("**Nasdaq**"), in each case as laws and rules may be amended from time to time. The Policy applies regardless of any individual agreement, plan, program, or arrangement to the contrary, except to the extent an applicable law or regulation requires otherwise.

II. DEFINITIONS

For the purposes hereof, the following terms have the following meanings:

(a) "**Erroneously Awarded Compensation**" means, with respect to any Executive Officer, the amount of Incentive-Based Compensation received that exceeds the amount that would have been received had it been determined based on the restated or corrected Financial Reporting Measures, computed without regard to any taxes paid.

(b) "**Financial Reporting Measure**" means any measure determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measure derived wholly or in part from such financial information, including stock price and total shareholder return. A Financial Reporting Measure need not be presented within the Company's financial statements or included in a filing with the U.S. Securities and Exchange Commission.

(c) "**Incentive-Based Compensation**" means any compensation that is granted, earned or vested based wholly or in part upon the attainment of a Financial Reporting Measure, including but not limited to bonuses, annual or long-term cash incentives, equity awards (including restricted stock, restricted stock units, performance shares, performance share units, stock options, and stock appreciation rights) or other incentive compensation, but only to the extent that the grant, earning, or vesting of such compensation is based wholly or in part upon the attainment of a Financial Reporting Measure.

(d) “**Received**” means Incentive-Based Compensation received in the fiscal period during which the relevant Financial Reporting Measure is attained, even if the payment or grant occurs after the end of that period.

(e) “**Recovery Period**” means the three completed fiscal years immediately preceding the date on which the Company is required to prepare a Restatement, plus any transition period resulting from a change in the Company’s fiscal year that falls within or immediately follows those three completed fiscal years; provided that a transition period between the last day of the Company’s previous fiscal year and the first day of its new fiscal year that comprises a period of nine to twelve months shall be deemed a completed fiscal year.

(f) “**Restatement**” means an accounting restatement due to the Company’s material noncompliance with any financial reporting requirement under applicable securities laws, including (i) a restatement that corrects an error that is material to previously issued financial statements, and (ii) a restatement that corrects an error that is not material to previously issued financial statements but would result in a material misstatement if the error were corrected or left uncorrected in the current period.

(g) “**Restatement Date**” means the date on which the Company is required to prepare a Restatement, which is the earlier of (i) the date the Board or authorized executive officer concludes, or reasonably should have concluded, that a Restatement is required and (ii) the date a court, regulator or other legally authorized body directs the Company to prepare a Restatement.

III. MANDATORY RECOVERY UPON FINANCIAL RESTATEMENT

In the event the Company is required to prepare a Restatement, the Company shall, except as provided in Section VI, reasonably promptly recover the amount of Erroneously Awarded Compensation received by a person: (i) after beginning service as an Executive Officer; (ii) who served as an Executive Officer at any time during the performance period applicable to the Incentive-Based Compensation; (iii) while the Company had a class of securities listed on a national securities exchange or national securities association; and (iv) during the Recovery Period. Recovery shall be required regardless of whether the person continues to serve as an Executive Officer or remains employed by or associated with the Company when recovery is sought.

Notwithstanding the date on which this Policy is adopted, this Policy shall apply to all Incentive-Based Compensation deemed Received on or after the effective date the Company is listed, to the extent required by Nasdaq Rule 5608, including Incentive-Based Compensation arising from an award, agreement or arrangement entered into before that date; provided that the applicable compensation must have been Received while the Company had a class of securities listed on a national securities exchange or national securities association.

The Company shall seek recovery of the amount of Erroneously Awarded Compensation Received during the Recovery Period. Where the Incentive-Based Compensation is based on stock price or total shareholder return, and the amount of Erroneously Awarded Compensation is not subject to direct mathematical recalculation, the Company shall determine the amount based on a reasonable estimate of the effect of the Restatement on the stock price or total shareholder return upon which the compensation was Received, and the Company shall maintain and provide documentation of the determination as required.

Recovery under this Section III is required without regard to misconduct, fault or responsibility of the Executive Officer and without regard to whether the Executive Officer had knowledge of the error.

The amount of Erroneously Awarded Compensation shall be determined without regard to any taxes paid or withheld.

IV. RECOVERY FOR MISCONDUCT AND OTHER DETRIMENTAL ACTS

In addition to the mandatory recovery required under Section III, the Board, or any Compensation Committee of the Board then appointed (the "**Committee**"), may as applicable, to the fullest extent permitted by applicable law and in its discretion, seek recovery, forfeiture, reduction, cancellation, or offset of any compensation (whether or not Incentive-Based Compensation) from any Executive Officer in the event of (a) fraud, willful misconduct, gross negligence or willful violation of Company policies or applicable law that causes or is reasonably likely to cause material financial, reputational or operational harm to the Company; (b) material violation of restrictive covenants or post-employment obligations; or (c) significant failure of risk management or supervisory responsibilities. For greater certainty, during any period in which no such Compensation Committee is then appointed or standing, all references to "the Committee" herein shall be deemed to refer to the full Board of Directors.

The lookback period for recovery under this Section IV shall be up to three (3) years (or such other period required by applicable laws) from the date of the misconduct or detrimental act, or such other period as the Board or the Committee determines appropriate under the circumstances, subject to applicable laws.

The Board or the Committee may determine the types and amounts of compensation subject to recovery under this Section IV, which may include cash and equity, whether vested or unvested, paid or unpaid, and any gains realized from the sale of shares acquired upon exercise, vesting, or settlement of equity awards, subject to applicable law and the terms of the applicable plans and award agreements.

V. DETERMINATION AND PROCESS

This Policy shall be administered by the Committee or by the Board. The Committee or the Board, as applicable, shall have full authority to interpret and apply this Policy and to make all determinations necessary for its administration, consistent with applicable laws and Nasdaq listing standards.

Following a Restatement or other triggering event under this Policy, the Committee or the Board, as applicable, shall: (a) identify each Executive Officer subject to recovery and each award or payment potentially subject to recovery; (b) determine the amount of Erroneously Awarded Compensation or other compensation to be recovered, including any reasonable estimate of the impact on stock price or total shareholder return, as applicable, and document the methodology and calculations used; (c) determine the appropriate means and timing of recovery, including repayment, forfeiture, cancellation, reduction of outstanding or future awards, setoff against amounts otherwise owed or other lawful means; (d) provide written notice to each impacted current or former Executive Officer describing the basis for recovery, the amount, and the proposed method and timeline for repayment; and (e) afford the Executive Officer an opportunity to respond within a reasonable period and consider any information submitted before making a final determination, provided that such opportunity shall not delay, condition or otherwise limit the Company's obligation to recover Erroneously Awarded Compensation reasonably promptly.

The Committee or the Board, as applicable, may, subject to applicable laws and any limitations in Section VI, require repayment in cash, reduce or cancel outstanding or future compensation or effect recovery through other lawful means. The Committee or the Board, as applicable, may enter into repayment arrangements or installments where appropriate, provided that recovery is pursued reasonably promptly. Notwithstanding any provision of this Policy to the contrary, any recovery, withholding, reduction, or setoff of compensation from an employee, consultant, or executive shall be executed in strict compliance with the local employment standards, labor codes, or wage-payment laws of the applicable Canadian province or U.S. state governing the individual's service relationship, and the Company shall ensure that the written acknowledgment required under Section X is executed in a manner that constitutes a valid, voluntary statutory authorization or wage assignment for such deductions under all such applicable laws.

To the extent feasible, incentive plans, award agreements, employment agreements, severance agreements and other compensatory arrangements with Executive Officers shall include terms that subject such compensation to this Policy and facilitate recoupment, including consent to setoff and cooperation in effecting recovery. In the event of any conflict, this Policy shall control except where applicable law or regulation requires otherwise.

VI. IMPRACTICABILITY; LIMITED DISCRETION NOT TO RECOVER

The Company shall recover Erroneously Awarded Compensation unless recovery would be impracticable as determined by the Committee or the Board, as applicable, consistent with applicable Nasdaq listing standards, including where: (a) the direct expenses paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered, in which case the Company must make a reasonable attempt to recover, document such attempt, and provide such documentation to Nasdaq; (b) recovery would violate home country law where that law was adopted prior to November 28, 2022, as evidenced by an opinion of home country counsel acceptable to Nasdaq; or (c) recovery would likely cause a tax-qualified retirement plan (including any registered retirement savings plan, deferred profit sharing plan, or registered pension plan registered under the *Income Tax Act* (Canada), or any plan qualified under the U.S. Internal Revenue Code, as applicable) to fail to meet the requirements of applicable tax laws, to the extent such failure cannot be remedied.

The Company shall not indemnify or insure any Executive Officer against the loss of Erroneously Awarded Compensation, nor shall the Company pay or reimburse premiums for any insurance policy that covers an Executive Officer's potential obligations under this Policy.

Subject to the requirement to recover reasonably promptly, the Committee or the Board, may determine the appropriate lawful means and timing of recovery. Except as expressly permitted by the impracticability provisions of Section VI, neither feasibility, costs, fairness, fault, hardship, nor any other consideration shall authorized the Company to waive recovery, reduce the amount required to be recovered or unreasonably delay recovery of the Erroneously Awarded Compensation required to be recovered.

VII. LEGAL AND LISTING CONSIDERATIONS

This Policy is intended to comply with applicable Nasdaq listing standards regarding recovery of erroneously awarded compensation and shall be interpreted and applied in a manner consistent with such standards.

Nothing in this Policy limits the Company's or any regulator's ability to enforce applicable laws or rules, or an Executive Officer's obligations under applicable laws. Recovery under this Policy is in addition to, and not in lieu of, any other remedies or recourse available to the Company.

The rights of the Company to recover compensation under this Policy are in addition to any rights of recoupment, forfeiture, reduction, setoff or other remedies under any law, regulation, listing standard, governance guideline, plan, agreement or policy.

This Policy shall be governed by and construed in accordance with the laws of the Province of British Columbia, without regard to its conflict of law principles, except to the extent superseded by applicable federal law or Nasdaq listing standards.

VIII. DISCLOSURE AND RECORDKEEPING

The Company shall make all disclosures concerning this Policy and any recovery of compensation required by applicable securities laws and Nasdaq listing standards, including in its annual reports and proxy statements, and shall file this Policy as an exhibit to its annual report when required.

The Company shall maintain records of Restatements, determinations of Erroneously Awarded Compensation (including reasonable estimates), recovery efforts, any determinations of impracticability, and related correspondence for not less than seven (7) years or such longer period as required by applicable laws.

IX. ADMINISTRATION; AMENDMENTS

The Committee or the Board, as applicable, shall administer and interpret this Policy and may adopt rules, procedures, and forms to implement it, consistent with applicable laws and Nasdaq listing standards.

The Board may amend, restate, or terminate this Policy at any time; provided that no amendment or termination shall be effective to the extent it would cause the Company to violate applicable law or Nasdaq listing standards, and provided further that any amendment shall apply to Incentive-Based Compensation Received on or after the effective date of such amendment unless otherwise required.

X. ACKNOWLEDGMENT; CONDITION TO RECEIPT OF COMPENSATION

As a condition to the grant, vesting, payment, or settlement of any compensation, each Executive Officer shall execute and deliver an acknowledgment substantially in the form attached hereto as Exhibit A agreeing to be bound by this Policy, to cooperate fully with any efforts to recover compensation, and to consent to setoff and other recovery mechanisms to the fullest extent permitted by law.

The Company may condition the payment, vesting or settlement of compensation on the Executive Officer’s agreement to comply with this Policy and to promptly repay any amounts required to be recovered hereunder.

EXHIBIT A

COMPENSATION RECOVERY (CLAWBACK) POLICY

ACKNOWLEDGMENT AND AGREEMENT FORM

The undersigned has received, read, and understands the Compensation Recovery (Clawback) Policy (the "**Policy**") of Deep Sea Minerals Corp. (the "**Company**"), as adopted by the Board of Directors on ______, 2026, and as may be amended from time to time.

As a condition to, and in consideration of, the undersigned's employment with the Company and the right to receive, earn, or vest in any compensation (including cash, equity, or Incentive-Based Compensation), the undersigned hereby expressly agrees as follows:

1. Bound by Policy: The undersigned agrees to be fully bound by, and to comply with, all terms and conditions of the Policy. The Policy applies to all Incentive-Based Compensation received by the undersigned during any period in which they serve, or served, as an Executive Officer of the Company.

2. Mandatory Recoupment: The undersigned acknowledges and agrees that the Company is required by law and exchange listing standards to recover Erroneously Awarded Compensation reasonably promptly in the event of a Restatement, without regard to fault, misconduct, or responsibility, and the undersigned agrees to promptly return all such compensation upon written demand by the Board or Committee.

3. Explicit Consent to Setoff and Deductions:

    a. The undersigned acknowledges that this Policy and this Acknowledgment apply unconditionally to the undersigned's relationship with the Company, whether structured as an employment relationship, an officer appointment, a consulting arrangement, a director seat, or otherwise (collectively, the "**Service Relationship**").

    b. To the maximum extent permitted by applicable law, the undersigned hereby provides explicit, voluntary, written, and irrevocable consent for the Company to recoup any Erroneously Awarded Compensation or other amounts owed under this Policy by making deductions from, or setting off against, any and all forms of compensation or financial obligations owed to the undersigned by the Company. This includes, without limitation, base salary, wages, bonuses, commissions, director fees, consulting fees, severance, termination pay, pay in lieu of notice, and payouts under any equity, option, or incentive plans.

    c. **Canadian Provincial Compliance:** The undersigned acknowledges that they may be subject to the employment standards or labor laws of various Canadian provinces. The undersigned expressly agrees that this document constitutes the clear, un-coerced, written authorization, statement, or wage assignment required by any applicable provincial legislation to legalize direct employer deductions from wages or other earnings.

d. **U.S. Federal and State Compliance:** The undersigned acknowledges that they may be subject to U.S. federal and state wage-payment and collection laws. The undersigned expressly agrees that this document satisfies all applicable statutory and regulatory requirements for a voluntary, written authorization of payroll deductions and offsets, and agrees to execute any localized administrative payroll forms required by the Company's third-party payroll providers to effectuate such deductions.

e. If the Company is prohibited by applicable local law from recovery via direct payroll deduction or setoff, or if the amount to be deducted exceeds the remaining compensation owed to the undersigned, the undersigned agrees to promptly pay the full outstanding balance of the Erroneously Awarded Compensation in cash (or other mutually agreed liquid assets) upon written demand by the Company.

4. No Indemnification: The undersigned acknowledges that the Company will not indemnify, insure, or reimburse them for any loss of Erroneously Awarded Compensation or for premiums paid on any third-party insurance policy designed to cover such obligations.

5. Successors and Assigns: This Acknowledgment and Agreement is binding upon the undersigned and their heirs, executors, administrators, and permitted legal representatives.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Acknowledgment and Agreement as of the date written below.

EXECUTIVE OFFICER:

____

Print Name:

Title:

Date: