

**REGULAR ANNUAL MEETING OF THE STOCKHOLDERS OF
MANILA MINING CORPORATION**

Held through remote communication
via video-conferencing
on Thursday, July 27, 2023 at 3:00 P.M.

1. Call to order

The Chairman of the Board, Mr. Felipe U. Yap, called the meeting to order and welcomed the stockholders to the meeting. The Assistant Corporate Secretary, Atty. Odette A. Javier, recorded the minutes of the meeting.

2. Proof of due notice of meeting and determination of quorum

As the first order of business, the Chairman called upon the Corporate Secretary to present proof that notice of the meeting had been sent out in accordance with the rules of the Securities and Exchange Commission (SEC) and to report on the attendance at the meeting.

The Secretary confirmed that the Notice with the Agenda of the meeting was published on June 30 and July 1, 2023 in the Philippine Star and the Manila Times in accordance with the rules of the SEC. Furthermore, the said Notice and Agenda, together with the Information Statement, were duly disclosed and had been uploaded in the PSE EDGE and on the Company website not later than July 6, 2023.

The Secretary next reported that with the assistance of the Chief Accountant, Ms. Josephine DC. Subido, he had examined all proxies and all powers of attorney filed of record. In addition, he had examined the tally of stockholders who had pre-registered and voted online. Based upon such examination, he declared that out of the 311,504,146,443 shares issued, outstanding and entitled to vote as of June 20, 2023, there were 173,640,549,888 shares considered present at the meeting, or an attendance of 55.74%, and certified that there was a quorum for the business at hand.

The Secretary said that nine of the members of the Board were present, including the Chairman; the President, Mr. Bryan U. Yap; the independent directors Eduardo A. Bangayan and Jose Raulito E. Paras; as well as Messrs. Rene F. Chanyungco, Douglas J. Kirwin, Patrick K. Yap and Stephen Y. Yap.

PROCEDURE FOR DISCUSSION AND VOTING

At the request of the Chairman, the Corporate Secretary explained the procedure for discussion and voting:

The REQUIREMENTS AND PROCEDURE FOR VOTING AND PARTICIPATING in today's meeting are set forth in the Information Statement which has been uploaded in the PSE EDGE and the Company's website. As stated therein, stockholders may participate through remote communication or by Proxy.

Only stockholders who have timely pre-registered or submitted proxies may participate in today's meeting. Those who have pre-registered should have voted on-line on the four resolutions proposed for adoption by the stockholders and for the nominees for election to the Board of Directors on or before July 20, 2023.

Each proposed resolution will be shown on the screen and read by the Asst. Corporate Secretary while the same is being taken up. The total affirmative and negative votes in respect of each resolution or nominee for Director, as well as the abstentions, will be reflected in the minutes.

As of July 21, after the Proxy validation process, stockholders owning 173,640,549,888 shares representing 55.74% of the total outstanding voting shares had cast their votes on the items for consideration.

Participants may ask questions through the chat facility of Zoom. The questions will be read by the Asst. Corporate Secretary after the President's report under Agenda Item No. 4 and they will be addressed accordingly.

For orderly proceedings, the host will mute all audio facilities, so that only the Chairman, and whoever he requests to speak up, will be enabled to speak.

The Chairman inquired whether there were any challenges to the Secretary's certification of quorum. There being none, the Chairman affirmed the presence of a quorum.

Thereafter, the Chairman directed the Secretary to spread the Notice of the Regular Annual Meeting in the minutes.

NOTICE OF 2023 ANNUAL STOCKHOLDERS' MEETING

Please be informed that the **Annual Stockholders' Meeting of Manila Mining Corporation** will be held on **Thursday, July 27, 2023 at 3:00 o'clock p.m.** The Meeting will be conducted virtually via remote access communication and the access link will be provided in the Company's website at **www.manilamining.com**

The agenda for the Meeting will be as follows:

1. Call to Order
2. Proof of due notice of the meeting and determination of quorum
3. Approval of the Minutes of the Annual Meeting on December 20, 2022
4. Approval of the Annual Report
5. Election of Directors, including the Independent Directors and the extension of Mr. Eduardo A. Bangayan's Term
6. Appointment of External Auditor
7. Transaction of such other and further business as may properly come before the meeting.

Only stockholders of record as of June 20, 2023 are entitled to notice of, and to vote at, the Meeting.

The Definitive Information Statement and Management Report and SEC Form 17-A and other pertinent documents are posted on the Company's website and PSE Edge. Guidelines for registration and participation in the Meeting shall likewise be posted on the Company's website.

Stockholders who intend to participate in the Meeting via remote communication should email on or before July 20, 2023 the Asst. Corporate Secretary at oaj@manilamining.com a scanned copy of a valid government-issued identification card (ID) for registration and verification purposes. Indirect stockholders should include in their email their broker's certification of shareholding.

Stockholders may also be represented and vote at the Meeting by submitting a Proxy via email to oaj@manilamining.com together with a government-issued ID. Hardcopies of proxies may also be submitted to the Company's principal office at the 20th Fl., Lepanto Building, 8747 Paseo de Roxas, Makati City. Proxies emailed or submitted after July 20, 2023 shall not be recorded for the Meeting.

Makati City, June 20, 2023.


(Sgd.) **ETHELWOLDO E. FERNANDEZ**
Corporate Secretary

3. Approval of minutes

The Chairman noted for the record that the draft minutes of the regular annual meeting of December 20, 2022 was uploaded in the Manila Mining website about two weeks ago. He then submitted the minutes for the consideration and approval of the stockholders.

The Chairman asked the Asst. Corporate Secretary to present the resolution for approval by the stockholders. The resolution was shown on the screen and read by the Asst. Corporate Secretary, to wit:

RESOLVED, THAT THE STOCKHOLDERS OF Manila Mining Corporation approve the minutes of the annual meeting of stockholders held on December 20, 2022.

The Corporate Secretary informed the body that shareholders representing 173,640,549,888 shares, or 100% of the shares present or represented at the meeting, have voted to approve the said minutes.

The Chairman thus declared that the Minutes of the Annual Meeting of the Stockholders held on December 20, 2022 have been approved.

4. Approval of Annual Report

The Chairman noted that the 2022 Annual Report, as part of the Information Statement, was made available to all stockholders through the Company's website.

The Chairman made his report to the stockholders, as follows:

In last year's Annual Meeting, we reported the Ntina Deeps drilling program as well as the significant intercepts of the first 4 holes completed totaling 6,061.7 meters.

This year we have completed two more drill holes (G-25 and G-26) totaling 3,141.40 meters with two ongoing drill holes (G-27 and G-28).

G-25 confirmed the E and SW extensions of the mineralization intercepted by the first four drill holes while G-26 tested the mineralization further to the east. G-25 intercepted low-grade

Cu-Au mineralization confirming the eastern boundaries of the mineralization.

The two current drill holes are exploring the extension of the Cu and Au mineralization further to the SW. Hole G-27 (1,574m depth as of 19 July) is now nearing its final target depth of 1,800 meters and has intercepted a gold-copper breccia zone at shallower depths. Sampling of this drill hole is currently taking place. The second drill hole, G-28 (766.7m depth as of 19 July), collared 450 meters SW of G-27 along the same section line, also intercepted the same mineralized breccia zone intercepted by G-27. More drilling is necessary to define the SW extension of the Ntina deeps copper-gold/ gold-copper mineralization. No assay result yet is available as of this writing.

A deep "directional drilling" program is proposed to define the potential resource of the Ntina deeps mineralization.

The Chairman then said that the stockholders may ask questions through the chat facility of Zoom. There being no questions, the Chairman asked the Asst. Corporate Secretary to present to the stockholders the resolution approving the Annual Report for 2022. The resolution was shown on the screen and read by the Asst. Corporate Secretary, as follows:

RESOLVED, That the Annual Report of the Board of Directors of the Company for the calendar year ended December 31, 2022, together with the financial statements of the Company inclusive of the Consolidated Balance Sheet, the Consolidated Statement of Income and Retained Earnings and the Consolidated Statement of Cash Flow as of December 31, 2022, as audited by the Company's independent auditors, Sycip, Gorres, Velayo and Co., and their certification and notes to the financial statements be, as the same hereby are, noted and approved.

The foregoing resolution was approved by a total of 173,640,549,888 shares or 100% of the shares present or represented at the meeting.

5. Election of Directors, including the Independent Directors and the extension of Mr. Eduardo A. Bangayan's Term

The Chairman stated that in compliance with the Company's ByLaws, Manual on Corporate Governance, and SEC Rules, the Nomination Committee has finalized the list of

nominees, finding that the nominees possessed all the qualifications and none of the disqualifications to be elected as directors. They are as follows:

FELIPE U. YAP
BRYAN U. YAP
RENE F. CHANYUNGCO
ETHELWOLDO E. FERNANDEZ
DOUGLAS JOHN KIRWIN
PATRICK K. YAP
STEPHEN Y. YAP
and for independent Directors:
EDUARDO A. BANGAYAN
JOSE RAULITO E. PARAS

As to the independent Directors, the Corporate Secretary said that Director Bangayan has reached the maximum term allowed under SEC regulations. At the annual meeting on August 17, 2021, pursuant to SEC Memorandum Circular No. 4, Series of 2017, the stockholders approved the extension of Director Bangayan's term for two years justified as follows:

Mr. Bangayan is an experienced and well respected businessman and has provided Manila Mining Corporation with invaluable and timely counsel over the years. His business network originated in Mindanao where the company's mines are located. He will therefore continue to be very helpful in charting a strategy for the Company's return to operations and generally in promoting the interests of the Company.

The Board is recommending a further two-year extension of the term of Mr. Bangayan as independent director for the same reasons. In addition, mining is a complex industry and the management of a mining enterprise requires an understanding of its manifold aspects, its various phases, the factors that determine its success, and the numerous national and local laws and regulations that control its conduct. Within this framework, the counsel of Mr. Bangayan would be particularly helpful.

Considering that there were nine (9) Board seats to be filled, and there were only nine (9) nominees, including for two independent directors, the chairman declared all nine nominees as duly elected directors. The Chairman directed the Corporate Secretary to distribute all the votes equally among the said nominees, or 173,640,549,888 votes for each nominee.

The Chairman then presented to the stockholders the re-elected directors of the Company. He also presented to the stockholders the Company's senior officers.

6. Re-Appointment of External Auditor

The Chairman said that the next item on the agenda was the appointment of external auditor and that the Audit Committee and the Board of Directors have recommended that Sycip Gorres Velayo & Co. ("SGV") be re-appointed.

The Chairman asked the Asst. Corporate Secretary to present the resolution for approval by the stockholders and the votes received thereon. The resolution was shown on the screen and read by the Asst. Corporate Secretary. The Asst. Corporate Secretary advised that 173,640,549,888 shares or 100% of the shares present or represented at the meeting had voted in favor of the re-appointment of SGV as external auditor.

The Chairman then introduced to the stockholders the SGV partners who were in attendance, namely: Mr. Wilson P. Tan, Chairman and Country Managing Partner; Ms. Maria Vivian C. Ruiz, Vice Chair and Deputy Managing Partner; Martin C. Guantes, Assurance Leader; Jose Pepito Zabat III, Market Group 7 Leader; Editha Estacio, MG7 Assurance Leader; Eleonore A. Layug, Assurance Partner; Sonia Segovia, Tax Partner; Mr. Marc Bonnie B. Wong, Senior Manager; Jobelyn Casim, Associate Manager and Mr. Chris Yroniel D. Ong, Manager; Jobelyn D. Casim, Associate Manager.

7. Adjournment

There being no further business to transact, the meeting was thereupon adjourned.

ATTEST:


FELIPE U. YAP
Chairman of the Stockholders' Meeting


ETHELWOLDO E. FERNANDEZ
Secretary of the Stockholders' Meeting