

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
UNITED PARAGON MINING CORPORATION**

Held on July 24, 2024
VIA REMOTE COMMUNICATION
(Zoom Webinar)

Total Number of Shares Issued and Outstanding	261,314,797,080
Total Number Shares Present and Represented:	216,676,971,358
Total Percentage:	82.918%

CALL TO ORDER

Mr. Gerard Anton S. Ramos, Chairman of the Board and Presiding Officer, called the meeting to order and Atty. Iris Marie U. Carpio-Duque, Corporate Secretary, recorded the minutes of the proceedings.

PROOF OF NOTICE & CERTIFICATION OF QUORUM

The Secretary announced that in compliance with the rules issued by the Securities and Exchange Commission (SEC) on the alternative mode for distributing the Notice of Meeting, information on the date, time and place of meeting has been published in the respective Business Sections of Malaya Business Insight and The Daily Tribune on July 2 and 3, 2024, both in print and online format. Likewise, notices were sent via email to stockholders as indicated in the corporate records. The electronic copy of the amended Notice and Agenda, the Definitive Information Statement, management report, annual report in SEC Form 17-A, and other required documents are also available at the Company's website unitedparagonmining.com and uploaded on the PSE Edge portal.

She further certified that as verified by the Transfer Agent, PSTI, at this Meeting there were present, registered or represented by proxy, stockholders holding **Two Hundred Sixteen Billion Six Hundred Seventy-Six Million Nine Hundred Seventy-One Thousand Three Hundred Fifty-Eight (216,676,971,358)** shares of stock, representing **82.918%** of the outstanding capital stock. (The list of attendees and proxies is available at the office of the Corporation). She certified that there was a quorum for the transaction of business at this meeting.

She also informed the stockholders and participants that the meeting was being recorded, and that upon adjournment, the link to the recorded webcast of this meeting will be posted on the Company's website for two (2) consecutive weeks. Within this period, stockholders may raise with the Company, any issues, clarifications and concerns on the Annual Stockholders' Meeting conducted.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

Upon motion duly made and seconded, the minutes of the previous Stockholders' Meeting held on July 26, 2023, a copy of which was made available to the stockholders via the company's website, were considered complete and accurate, and unanimously approved without reading.

ANNUAL REPORT AND APPROVAL OF THE 2023 AUDITED FINANCIAL STATEMENTS

The Presiding Officer yielded the floor to the President, Mr. Adrian Paulino S. Ramos, who briefly presented the financial and operations highlights for year 2023 and explained the salient points thereof.

Thereafter, there being no questions from the stockholders, on motion duly made and seconded, the Management Report as rendered, and Annual Report, together with the Corporation's Audited Financial Statements as of December 31, 2023, were noted and approved unanimously.

RATIFICATION AND APPROVAL OF CORPORATE ACTS

The next item on the agenda was the ratification of the acts of Management and the Board of Directors from the last stockholders' meeting up to the date of the meeting.

The Stockholders then reviewed the acts and decisions of the Board of Directors and the Management of the Corporation from the last annual stockholders' meeting to date, as flashed on the screen. After discussion and on motion duly made and seconded, the following resolution was unanimously approved:

"RESOLVED, that all acts and resolutions of the Board of Directors, its Committees and Management of United Paragon Mining Corporation (the "Corporation") taken or adopted since the annual stockholders' meeting last July 26, 2023 until the date of this meeting July 24, 2024 be, as they are hereby, approved, ratified and confirmed."

ELECTION OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)

The Presiding Officer proceeded to the next item in the agenda, the election of directors. Upon their nominations, duly seconded, the following were nominated as directors for the term 2024-2025.

1. GERARD ANTON S. RAMOS
2. ADRIAN PAULINO S. RAMOS
3. PRESENTACION S. RAMOS
4. MAUREEN ALEXANDRA S. RAMOS-PADILLA
5. CHRISTOPHER M. GOTANCO
6. ROMEO L. BATO
7. JOHN PETER C. HAGER (ID)
8. RENATO C. VALENCIA (ID)
9. NICHOLAS JUSTIN H. ANG (ID)

Among the foregoing, Messrs. Renato C. Valencia, John Peter C. Hager, Nicholas Justin H. Ang are independent directors in compliance with Section 8 of the Securities Regulation Code and its implementing rules and regulations.

Upon motion duly made and seconded, the Secretary was directed and authorized to cast all votes of the stockholders present or represented at the meeting equally among all the nine (9) nominees.

The Secretary certified that each nominee for director received at least of **Two Hundred Sixteen Billion Six Hundred Seventy-Six Million Nine Hundred Seventy-One Thousand Three Hundred Fifty-Eight (216,676,971,358)** shares, representing 100% of the total voting shares represented in this July 24, 2024 meeting, and are therefore, the duly elected members of the Board of Directors for the current term to act as such until their successors are duly elected and qualified in accordance with the By-Laws.

APPOINTMENT OF AUDITORS

The Presiding Officer proceeded to the next item on the agenda, which was the appointment of the Corporation's external auditor.

Upon motion duly made and seconded, the accounting firm of SGV & Co. was reappointed external auditors of the Corporation for the current year.

The Secretary certified that a total of **Two Hundred Twenty-Five Billion Seven Hundred Ninety-Four Million Nine Hundred Fifty-Nine Thousand One Hundred Twenty-Nine (225,794,959,129)** shares representing 100% of the total voting shares represented in this July 24, 2024 meeting voted in favor of the reappointment of SGV & Co. as the Company's external auditor for 2024.

OTHER MATTERS

Open Forum

Pursuant to the Guidelines for participating in this meeting via remote communication, the floor was opened for any questions comments from Stockholders pertaining to the items in the agenda. Stockholders were requested to send their questions in advance by sending an email bearing the subject "ASM Question/Comment"

However, as mentioned by the Secretary, there were no questions raised or emailed.

ADJOURNMENT

There being neither questions from the floor nor other business to transact, on motion duly made and seconded, the meeting was adjourned.

Certified True and Correct:


IRIS MARIE U. CARPIO-DUQUE
Secretary of the Meeting

ATTEST:


GERARD ANTON S. RAMOS
Chairman of the Board and Presiding Officer