

## THUNDERSTRUCK RESOURCES LTD.

402 - 905 West Pender Street

Vancouver, B.C. V6C 1L6

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### *NOTICE OF ANNUAL AND EXTRAORDINARY MEETING OF SHAREHOLDERS*

**NOTICE IS HEREBY GIVEN** that the Annual and Extraordinary Meeting of Shareholders (the "Meeting") of Thunderstruck Resources Ltd. (the "Company") will be held at the offices of Armstrong Simpson, 2080 – 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, on Tuesday, **June 11, 2019 at 11:00 a.m.** for the following purposes:

1. To receive the audited consolidated financial statements of the Company for the fiscal years ended November 30, 2017 and December 31, 2018 together the auditors' reports thereon.
2. To fix the number of directors to be elected for the ensuing year at four;
3. To elect directors of the Company for the ensuing year;
4. To appoint the auditors for the Company for the ensuing year and authorize the Directors to fix the auditors' remuneration;
5. To approve the Company's 10% rolling Stock Option Plan, and grants thereunder; and
6. To transact such other business as may properly come before the Meeting or any adjournment thereof;

all as more particularly set out in the attached Management Information Circular. The audited financial statements, auditors' report and management's discussion and analysis have been delivered to those shareholders who indicated to the Company that they wished to receive copies of same.

The Directors have fixed the close of business on May 7, 2019 as the record date for determination of shareholders entitled to notice of and the right to vote at the Meeting either in person or by proxy. A shareholder who is unable to attend the Meeting in person and who wishes to ensure that their shares will be voted at the Meeting, is requested to complete, date and execute the enclosed form of Proxy and deliver it to the Company's transfer agent: COMPUTERSHARE INVESTOR SERVICES INC., Proxy Dept., 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, FACSIMILE (within North America) 1-866-249-7775 (outside North America) (416) 263-9524, by fax, hand or by mail in accordance with the instructions set out in the form of Proxy and Management Proxy Circular.

BY ORDER OF THE BOARD OF DIRECTORS

*"Bryce Bradley"*

Director, President and Chief Executive Officer

May 14, 2019  
Vancouver, British Columbia



# **THUNDERSTRUCK RESOURCES LTD.**

**402 – 905 West Pender Street  
Vancouver, B.C. V6C 1L6**

## **MANAGEMENT INFORMATION CIRCULAR FOR THE 2019 ANNUAL AND EXTRAORDINARY MEETING OF SHAREHOLDERS**

*This information is given as at May 7, 2019*

This Information Circular is furnished in connection with the solicitation of proxies by the management (the "Management") of **Thunderstruck Resources Ltd.** (the "Company"), for use at the Annual and Extraordinary Meeting (the "Meeting"), of the shareholders of the Company, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

### **PERSONS MAKING THIS SOLICITATION OF PROXIES**

This solicitation is made on behalf of Management of the Company. It is expected that the solicitation will be primarily by Mail. Proxies may also be solicited personally by employees of the Company. Cost of the Solicitation will be borne by the Company. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication or by directors, officers and employees of the Company who will not be directly compensated therefore. The Company has arranged for intermediaries to forward meeting materials to beneficial owners of the Shares held of record by those intermediaries and the Company may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

### **PROXY INSTRUCTIONS**

#### **Appointment of Proxy**

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

**The completed instrument of PROXY must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's Transfer Agent, COMPUTERSHARE INVESTOR SERVICES INC. no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof or may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting. The mailing address for proxies is:**

**Computershare Investor Services Inc.  
Proxy Dept. 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1,  
fax number within North America: 1-866-249-7775      outside North America: (416) 263-9524.**

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof.

The articles of the Company confer discretionary authority upon the Chairman of the Meeting to accept proxies which do not strictly conform to the foregoing requirements and certain other requirements set forth in the articles.

### **Voting by Proxy and Exercise of Discretion**

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

**In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the motions proposed to be made at the Meeting and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular.** The instrument of proxy enclosed, when properly signed, confers discretionary authority with respect to amendments or variations to any matters which may properly be brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any other matters which are not now known to the management should properly come before the Meeting, the proxies hereby solicited will be exercised on such matters in accordance with the best judgment of the nominee.

### **REVOCATION OF PROXIES**

Any registered shareholder who has returned a proxy may revoke it at any time before it has expired. In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy either by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, or (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with the scrutineer at the Meeting as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders (as defined below under "Non Registered Holders of Common Shares") who wish to change their vote must arrange for their respective intermediaries to revoke the proxy on their behalf.**

### **NON-REGISTERED HOLDERS OF COMPANY'S SHARES**

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders ("Non-Registered Holders") because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased their shares. In addition, a person is not a registered shareholder in respect of shares which are held on behalf of that person but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 ("NI 54-101") of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Instrument of Proxy (collectively, the "Proxy Solicitation Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Proxy Solicitation Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them or unless there is a special meeting involving abridged timing under NI 54-101. Very often, Intermediaries will use service companies, such as ADP Independent Investor

Communication Corporation ("ADP"), to forward the Proxy Solicitation Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Proxy Solicitation Materials, or where there is a special meeting involving abridged timing under NI 54-101, will either:

- (a) be given a form of proxy which **has already been signed by the Intermediary** (typically by facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise incomplete. Because the Intermediary has already signed the form of Proxy, this form of Proxy is not required to be signed by the Non-Registered Holder when submitting the Proxy. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the form of Proxy and **deposit it with the Transfer Agent as provided above**; or
- (b) more typically, be given a voting instruction form which is **not signed by the Intermediary**, and which when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company** (such as ADP), will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. In the alternative, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for the form of Proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of Proxy, properly complete and sign the form of Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who received one of the above mentioned forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders named in the form and insert their own name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary or its agents, including those regarding when and where the Proxy or proxy authorization form is to be delivered.**

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or senior officers of the Company since the commencement of the Company's last completed financial year and no 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.

#### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at May 7, 2019, there are 57,894,752 common shares issued and outstanding. Each Common Share carries the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he is the holder.

Only shareholders of record on the close of business on the 7<sup>th</sup> day of May, 2019, who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and senior officers of the Company as of the date of this Circular no persons own, directly or indirectly, or exercise control or direction over, Shares carrying more than 10% of the voting rights attached to the Shares.

The above information was supplied to the Company by the shareholders and from the insider reports available at [www.sedi.com](http://www.sedi.com).

## **AUDIT COMMITTEE**

National Instrument 52-110 (“NI 52-110”) requires Thunderstruck’s audit committee (in this section the “Audit Committee”) to meet certain requirements. It also requires Thunderstruck to disclose in this Circular certain information regarding the Audit Committee. That information is disclosed below.

### **Overview**

The Audit Committee of Thunderstruck will be principally responsible for

- recommending to the board the external auditor to be nominated for election by Thunderstruck’s shareholders at each annual general meeting and negotiating the compensation of such external auditor.
- overseeing the work of the external auditor.
- reviewing Thunderstruck’s annual and interim financial statements, MD&A and press releases regarding earnings before they are reviewed and approved by the board and publicly disseminated by Thunderstruck.
- reviewing Thunderstruck’s financial reporting procedures and internal controls to ensure adequate procedures are in place for Thunderstruck’s public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph.

### **The Audit Committee’s Charter**

The board of directors of Thunderstruck have adopted a charter for the Audit Committee which sets out the Audit Committee’s mandate, organization, powers and responsibilities. The complete proposed charter is below:

#### **1.0 Purpose of the Committee**

1.1 The Audit Committee represents the board of directors in discharging its responsibility relating to the accounting, reporting and financial practices of Thunderstruck and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and auditing activities and legal compliance of Thunderstruck and its subsidiaries.

#### **2.0 Members of the Committee**

2.1 The Audit Committee shall consist of no less than three Directors a majority of whom shall be "independent" as defined under NI 52-110, while Thunderstruck is in the developmental stage of its business. The members of the Audit Committee shall be selected annually by the board of directors and shall serve at the pleasure of the board of directors.

2.2 At least one Member of the Audit Committee must be "financially literate" as defined under NI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of

financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

### **3.0 Meeting Requirements**

3.1 The Audit Committee will, where possible, meet on a regular basis at least once every quarter, and will hold special meetings as it deems necessary or appropriate in its judgment. Meetings may be held in person or telephonically, and shall be at such times and places as the Audit Committee determines. Without meeting, the Audit Committee may act by unanimous written consent of all members which shall constitute a meeting for the purposes of this charter.

3.2 A majority of the members of the Audit Committee shall constitute a quorum.

### **4.0 Duties and Responsibilities**

The Audit Committee's function is one of oversight only and shall not relieve Thunderstruck's management of its responsibilities for preparing financial statements which accurately and fairly present Thunderstruck's financial results and conditions or the responsibilities of the external auditors relating to the audit or review of financial statements. Specifically, the Audit Committee will:

- (a) have the authority with respect to the appointment, retention or discharge of the independent public accountants as auditors of Thunderstruck (the "auditors") who perform the annual audit in accordance with applicable securities laws, and who shall be ultimately accountable to the board of directors through the Audit Committee;
- (b) review with the auditors the scope of the audit and the results of the annual audit examination by the auditors, including any reports of the auditors prepared in connection with the annual audit;
- (c) review information, including written statements from the auditors, concerning any relationships between the auditors and Thunderstruck or any other relationships that may adversely affect the independence of the auditors and assess the independence of the auditors;
- (d) review and discuss with management and the auditors Thunderstruck's audited financial statements and accompanying MD&A, including a discussion with the auditors of their judgments as to the quality of Thunderstruck's accounting principles and report on them to the board of directors;
- (e) review and discuss with management Thunderstruck's interim financial statements and interim MD&A and report on them to the board of directors;
- (f) pre-approve all auditing services and non-audit services provided to Thunderstruck by the auditors to the extent and in the manner required by applicable law or regulation. In no circumstances shall the auditors provide any non-audit services to Thunderstruck that are prohibited by applicable law or regulation;
- (g) evaluate the external auditor's performance for the preceding fiscal year, reviewing their fees and making recommendations to the board of directors;
- (h) periodically review the adequacy of Thunderstruck's internal controls and ensure that such internal controls are effective;

- (i) review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditors that may have a significant impact on Thunderstruck's financial reports, and report on them to the board of directors;
- (j) oversee and annually review Thunderstruck's code of conduct, if any;
- (k) approve material contracts where the board of directors determines that it has a conflict;
- (l) establish procedures for the receipt, retention and treatment of complaints received by Thunderstruck regarding the audit or other accounting matters;
- (m) where unanimously considered necessary by the Audit Committee, engage independent counsel and/or other advisors at Thunderstruck's expense to advise on material issues affecting Thunderstruck which the Audit Committee considers are not appropriate for the full board;
- (n) satisfy itself that management has put into place procedures that facilitate compliance with the provisions of applicable securities laws and regulation relating to insider trading, continuous disclosure and financial reporting;
- (o) review and monitor all related party transactions which may be entered into by Thunderstruck; and
- (p) periodically review the adequacy of its charter and recommending any changes thereto to the board of directors.

## **5.0 Miscellaneous**

5.1 Nothing contained in this Charter is intended to extend applicable standards of liability under statutory or regulatory requirements for the directors of Thunderstruck or members of the Audit Committee. The purposes and responsibilities outlined in this Charter are meant to serve as guidelines rather than as inflexible rules and the Audit Committee is encouraged to adopt such additional procedures and standards as it deems necessary from time to time to fulfill its responsibilities.

### **Composition of the Audit Committee**

The Audit Committee consists of three directors. Unless it is a 'venture issuer' (an issuer the securities of which are not listed or quoted on any of the TSX, a market in the United States of America other than the over-the-counter market, or a market outside of Canada and the U.S.A.) as of the end of its last financial year, NI 52-110 requires each of the members of the Audit Committee to be independent and financially literate. Since Thunderstruck will be a 'venture issuer' (its securities are not listed or quoted on any exchange or market) it is exempt from this requirement. In addition, Thunderstruck's governing corporate legislation requires Thunderstruck to have an Audit Committee composed of a minimum of three directors, a majority of whom are not officers or employees of Thunderstruck.

The following table sets out the names of the members of the Audit Committee and whether they are 'independent' and 'financially literate'.



<b>Name of Member</b>	<b>Independent (1)</b>	<b>Financially Literate (2)</b>
Linnea Von Hessert	Yes	Yes
Brien Lundin	Yes	Yes
Lawrence Roulston	Yes	Yes

(1) To be considered to be independent, a member of the Audit Committee must not have any direct or indirect 'material relationship' with Thunderstruck. A material relationship is a relationship which could, in the view of the board of directors, reasonably interfere with the exercise of a member's independent judgment.

(2) To be considered financially literate, a member of the Audit Committee must have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by Thunderstruck's financial statements.

### **Relevant Education and Experience**

The education and experience of each member of the Audit Committee relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by Thunderstruck to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by Thunderstruck's financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting, are as follows:

*Brien Lundin* – Mr. Lundin obtained a Bachelor of Science degree from Louisiana State University in 1983. Mr. Lundin has served as the President and CEO of Jefferson Financial, Inc., a private investment research and marketing company, since November 2003. He has acted as the Chairman and director of Natcore Technology, Inc., a solar technology company listed on the TSX.V, since May 2009 and is a member of its audit committee.

*Linnea Von Hessert* – Ms. Hessert is a geologist with over 20 year's experience in the mining industry, having worked for majors and juniors as well as the Bureau of Land Management in Nevada. She graduated from the University of Montana with a B.S. in geology. Ms. Hessert has experience with accounting issues and reviewing financial statements in her investment decision.

*Lawrence Roulston* – Mr. Roulston is a mining professional with over 35 years of experience. Mr. Roulton was a mining analyst and consultant, as well as the editor of "Resource Opportunities", an independent investment publication focused on the mining industry. Prior to this, Lawrence was an analyst or executive with various companies in the resources industry. Mr. Roulston holds a B.Sc. in geology, training in engineering and graduate-level training in business from the University of British Columbia. Mr. Roulton sits on the audit committee of other entities trading on the TSX Venture Exchange.

### Audit Committee Oversight

There has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the board of directors.

### Reliance on Exemptions in NI 52-110 regarding De Minimis Non-audit Services or on a Regulatory Order Generally

Thunderstruck has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 (which exempts all non-audit services provided by Thunderstruck's auditor from the requirement to be preapproved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to Thunderstruck, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit) or an exemption from NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110. Thunderstruck's auditors have not provided any material non-audit services.

### Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

### External Auditor Services Fees

The Audit Committee has reviewed the nature and amount of the services provided by DeVisser Gray LLP Chartered Accountants, to the Company to ensure auditor independence. Fees incurred with Davidson & Company for audit services in the Company's initial fiscal year are outlined below:

Nature of Services	Fees <sup>(5)</sup> Paid to Auditor in Year Ended December 31, 2018	Fees <sup>(5)</sup> Paid to Auditor in Year Ended November 30, 2017
Audit Fees <sup>(1)</sup>	\$12,000	\$ 11,000
Audit Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	\$3,900	\$2,900
All other Fees <sup>(4)</sup>	Nil	Nil
Total	\$15,900	\$13,900

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflect in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category include fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" includes all other non-audit services".
- (5) These figures are estimates only.

### Reliance on Exemptions in NI 52-110 regarding Audit Committee Composition & Reporting Obligations

As the Company is a venture issuer, it relies on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 Composition of the Audit Committee (as described in 'Composition of the Audit Committee' above) and Part 5 Reporting Obligations of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in this Circular).

## CORPORATE GOVERNANCE

### General

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Policy 58-101 *Disclosure of Corporate Governance Practices* (“NP 58-101”) the Company is required to disclose its corporate governance practices, as summarized below. The Board will continue to monitor such practices on an ongoing basis and when necessary implement such additional practices as it deems appropriate.

### Board of Directors

The Board of Directors (the “Board”) facilitates its exercise of independent supervision over management by ensuring that the Board is composed of a majority of independent directors. Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment. The Board is comprised four directors, three of which are considered to be independent. Messrs. Lundin and Roulston and Ms. Hessert are considered to be independent directors for the purposes of NI 58-101 and the Company’s President and Chief Executive Officer, Ms. Bradley is not considered to be independent.

The mandate of the Board is to act in the best interests of the Company and to supervise management. The Board is responsible for approving long-term strategic plans and annual operating budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions. Any responsibility which is not delegated to management or to the committees of the Board remains with the Board. The Board meets on a regular basis consistent with the state of the Company’s affairs and also from time to time as deemed necessary to enable it to fulfill its responsibilities.

### Directorship

The following is a list of each director of the Company who is also a director of other reporting issuers (or equivalent) in a Canadian or foreign jurisdiction:

<u>Name of director</u>	<u>Other reporting issuer</u>
Brien Lundin	Natcore Technology Inc. Sojourn Ventures Inc.
Lawrence Roulston	Mountain Boy Minerals Ltd. Metalla Royalty & Streaming Limited Auramex Resource Corp. Nickel One Resources Corp. Romios Gold Resources Inc.

**Orientation and Continuing Education**

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business and industry and on the responsibilities of directors. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

**Ethical Business Conduct**

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Under applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interest of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction is a director or officer (or an individual acting in a similar capacity) of a party to the contract or voting on the contract or transaction, unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid, and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

**Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

**Compensation**

The Board determines the compensation for the directors and CEO. A summary of the compensation received by the Named Executive Officers of the Company for the financial years ended November 30, 2017 and December 31, 2018 is provided in this Circular under the heading: "Executive Compensation". A summary of the compensation received by the directors for the financial years ended November 30, 2017 and December 31, 2018 is provided in this Circular under the heading: "Compensation for Directors"

### **Other Board Committees**

Other than the audit committee described in this Circular under the heading “Audit Committee”, the Board has no other committees.

### **Assessments**

The Board regularly assesses its own effectiveness and the effectiveness and contribution of each Board committee member and Director.

## **EXECUTIVE COMPENSATION**

For the purpose of this information circular:

“CEO” of the Company means an individual who acted as Chief Executive Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“CFO” of the Company means an individual who acted as Chief Financial Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

“Executive Officer” of an entity means an individual who is:

- (a) the chair of the Company, if any;
- (b) the vice-chair of the Company, if any;
- (c) the president of the Company;
- (d) a vice-president of the Company in charge of a principal business unit, division or function including sales, finance or production;
- (e) an officer of the Company (or subsidiary, if any) who performs a policy-making function in respect of the Company; or
- (f) any other individual who performs a policy-making function in respect of the Company;

“Named Executive Officers or NEOs” means:

- (a) the CEO of the Company;
- (b) the CFO of the Company;
- (c) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000;
- (d) any additional individuals for whom disclosure would have been provided under paragraph (i) above except that the individual was not serving as an executive officer of the Company, nor in a similar capacity, as at the end of the most recently completed financial year end.

As of November 30, 2017 and December 31, 2018, the Company had three “Named Executive Officers”, namely Bryce Bradley, President and CEO, Scott Hamilton, former CFO, and Annie Zou, CFO of the Company.

### **Director and Named Executive Officer Compensation**

The following table (presented in accordance with National Instrument Form 51-102F6V, is a summary compensation (excluding compensation securities) paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, to the directors and NEOs for each of the Company’s two most recently completed financial years.

Table of compensation excluding compensation securities							
Name and position	Year (ended November 30, 2017 and 13 months ended December 31, 2018)	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Bryce Bradley, President, CEO and Director	2018	130,000	Nil	Nil	Nil	17,335	147,335
	2017	120,000	Nil	Nil	Nil	28,185	148,185
Scott Hamilton, former CFO <sup>(1)</sup>	2018	6,000	Nil	Nil	Nil	Nil	6,000
	2017	8,000	Nil	Nil	Nil	4,445	12,445
Annie Zou. <sup>(2)</sup> , CFO	2018	7,500	Nil	Nil	Nil	5,408	12,908
	2017	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. Mr. Hamilton resigned as Chief Financial Officer of the Company on October 9, 2018.
2. Ms. Zou was appointed as Chief Financial Officer of the Company on October 9, 2018.

### External Management Companies

On September 15, 2016 the Company entered into an executive management agreement with 108960 B.C. Ltd., a private company owned by Bryce Bradley, to provide the personal services of Bryce Bradley acting in the capacity as CEO and President for the Company in consideration for a monthly fee of \$10,000 and a term expiring September 15, 2020. See “*Employment, consulting and management agreements*” below.

### Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to each NEO or director by the Company or its subsidiaries in the year ended November 30, 2017 and December 31, 2018, for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries:

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Bryce Bradley, President, CEO and Director <sup>(4)</sup>	Stock Options	150,000 (0%)	April 13, 2017	\$0.10	\$0.105	\$0.065	April 13, 2027
		150,000 (0%)	September 6, 2017	\$0.10	\$0.09	\$0.065	September 6, 2027
		150,000 (0%)	March 13, 2018	\$0.09	\$0.08	\$0.065	March 13, 2028
		100,000 (0%)	October 9, 2018	\$0.055	\$0.055	\$0.07	October 9, 2028

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Date of Issue or grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Scott Hamilton <sup>(1)</sup> , former CFO	Stock Options	50,000 (0%)	September 6, 2017	\$0.09	\$0.09	\$0.065	January 7, 2019
Annie Zou <sup>(2)(4)</sup> , CFO	Stock Options	100,000 <sup>(3)</sup> (0%)	October 9, 2018	\$0.055	\$0.055	\$0.07	October 9, 2028

Notes:

1. Mr. Hamilton resigned as Chief Financial Officer on October 9, 2018.
2. Ms. Zou was appointed as Chief Financial Officer on October 9, 2018.
3. Options were granted to Red Fern Consulting Ltd. through which Ms. Zou provides her services to the Company.
4. Subsequent to the year ended December 31, 2018, Bryce Bradley was granted, through 1089660 B.C. Ltd., 750,000 options and Annie Zou was granted, through Red Fern Consulting Ltd., 50,000 options, each exercisable at a price of \$0.07 per share until April 5, 2029

The following table discloses the total amount of compensation securities held by the NEOs and directors as at the Company's financial year ended November 30, 2017 and as at December 31, 2018.

Name and Position	Number of Options as at November 30, 2017	Number of Options as at December 31, 2018 <sup>(5)</sup>
Bryce Bradley, President, CEO and Director	1,250,000 <sup>(3)</sup>	1,500,000
Scott Hamilton <sup>(1)</sup> , former CFO	240,000	240,000
Annie Zou <sup>(2)</sup> , CFO	Nil	100,000 <sup>(4)</sup>

Notes:

1. Mr. Hamilton resigned as Chief Financial Officer on October 9, 2018.
2. Ms. Zou was appointed as Chief Financial Officer on October 9, 2018.
3. 300,000 options were granted to Linx, Inc., a private company owned by Ms. Bradley.
4. Options were granted to Red Fern Consulting through which Ms. Zou provides services to the Company.
5. Subsequent to the year ended December 31, 2018, Bryce Bradley was granted, through 1089660 B.C. Ltd., 750,000 options and Annie Zou was granted, through Red Fern Consulting Ltd., 50,000 options, each exercisable at a price of \$0.07 per share until April 5, 2029

No compensation securities were re-priced, cancelled and replaced, had their term extended, or otherwise materially modified in the Company's financial year ended November 30, 2017 and December 31, 2018.

There are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

There are no exercise of compensation securities by NEOs and directors during the financial year ended November 30, 2017 and December 31, 2018.

### Stock option plans and other incentive plans

At the Company's last annual general meeting, the Shareholders ratified an incentive stock option plan for the Company (the "Plan") under which the Directors were authorized to grant options to purchase up to 10% of the Company's common shares from time to time. The purpose of Fixed Plan is to attract and motivate directors, officers and employees of and consultants to the Company and its subsidiaries and thereby advance the Company's interests by affording such persons with an opportunity to acquire an equity interest in the Company through the

stock options. For further information regarding the terms of the Plan, refer to the heading “Approval of 10% Rolling Stock Option Plan” below.

### **Employment, consulting and management agreements**

Except as described below, the Company does not have any contracts, agreements, plans or arrangements that provides for payments to a director or NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO’s responsibilities.

On September 15, 2016 the Company entered into an executive management agreement with 1089660 B.C. Ltd., a private company owned by Bryce Bradley, to provide the personal services of Bryce Bradley acting in the capacity as CEO and President for the Company in consideration of a monthly fee of \$10,000 and a term expiring September 15, 2020

In addition, as a fixed bonus, the Company agreed to grant to 1089660 BC. Ltd., up to 5,000,000 stock options (the “Options”) to acquire common shares of the Company in the allocations and on the achievement of certain milestones as set forth below.

- (a) For each \$1,000,000 in exploration expenditures that a third party has agreed, pursuant to a binding agreement entered into with the Company, to be expended on the Company’s mineral properties, the Company has agreed to grant 350,000 Options to a maximum of 2,000,000 options regardless of the amount agreed to be expended on the Company’s mineral properties.
- (b) 3,000,000 Options on the completion of a bankable feasibility study, which meets the requirements of applicable Canadian securities laws, for any of the Corporation’s mineral properties.

An aggregate of 750,000 options have been granted in relation to this bonus.

In addition, the Company has the right to termination the agreement without cause on the provision of 12 month’s base salary, or 24 months base salary in the event of a change of control.

### **Oversight and Description of Director and Named Executive Officer Compensation**

The objective of the Company’s compensation program is to compensate the executive officers for their services to the Company at a level that is both in line with the Company’s fiscal resources and competitive with companies at a similar stage of development.

The Company does not have a formal compensation program. The board of directors meets to discuss and determine management compensation, without reference to formal objectives, criteria or analysis. The general objectives of the Company’s compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and results with a view to increasing long-term shareholder value; (b) align management’s interests with the long-term interests of shareholders; (c) provide a compensation package that is commensurate with other junior venture companies to enable the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the constraints that the Company is under by virtue of the fact that it is a junior venture company without a history of earnings. The Board, as a whole, ensures that total compensation paid to all NEOs is fair and reasonable. The Board relies on the education and experience of its members as officers and directors with other companies, in assessing compensation levels.

Compensation for this fiscal year and prior fiscal years have historically been based upon a negotiated salary, with stock options and bonuses potentially being issued and paid as an incentive for performance.



Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependent on the Company's financial resources and prospects.

### **Pension Disclosure**

The Company does not have any pension or retirement plan which is applicable to the NEOs or directors. The Company has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company.

### **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The only equity compensation plan which the Company has in place is its stock option plan (the "Plan"). The Plan has been established to attract and retain employees, consultants, officers or directors to the Company and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company. The Plan is administered by the directors and Compensation Committee of the Company. The Plan provides that the number of Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements may not exceed 10% of the total number of issued and outstanding shares. All options expire on a date not later than five years after the date of grant of such option.

#### ***Compensation Plan Information as at December 31, 2018***

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column(a))
Equity compensation plans approved by securityholders	5,200,000 common shares	\$0.08	430,316 common shares
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	5,200,000 common shares	\$0.08	430,316 common shares

*Equity Compensation Plan Information as at November 30, 2017*

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column(a))
Equity compensation plans approved by securityholders	4,250,000 common shares	\$0.08	132,050 common shares
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	4,250,000 common shares	\$0.08	132,050 common shares

**INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS  
AND SENIOR OFFICERS**

No person who is or at any time during the most recently completed financial year was a director, executive officer or senior officer of the Company, no proposed nominee for election as a director of the Company, and no associate of any of the foregoing persons has been indebted to the Company at any time since the commencement of the Company's last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Company at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person.

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as previously disclosed in an Information Circular, no informed person ( a director , officer or holder of 10% of more of the Shares) or proposed nominee for election as a director of the Company or an associate or affiliate of any such informed person or proposed nominee, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company.

**MANAGEMENT CONTRACTS**

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

**PARTICULARS OF MATTERS TO BE ACTED UPON**

**RECEIPT OF FINANCIAL STATEMENTS**

The Financial Statements of the Company for the financial year ended November 30, 2017 and December 31, 2018 and the auditors' reports thereon will be presented to the Meeting. A copy is available online at [www.sedar.com](http://www.sedar.com)

**APPOINTMENT OF AUDITORS**

Unless otherwise specified, the persons named in the enclosed instrument of proxy will vote for the appointment of DeVisser Gray LLP, Chartered Accountants, of Vancouver, B.C. as auditor of the Company for the ensuing year, at

a remuneration to be fixed by the directors. DeVisser Gray LLP has acted as the auditor of the Company since December 7, 2015.

### ELECTION OF DIRECTORS

Management intends to propose for adoption an ordinary resolution that the number of directors of the Company be fixed at four. If there are more nominees for election than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected until all such vacancies have been filled.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed. **Management does not contemplate that any of the nominees will be unable to serve as a director.**

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Corporation and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Corporation and the number of shares of the Corporation beneficially owned each, directly or indirectly, or over which each exercised control or direction, as at the date of this Information Circular:

Name of Nominee and Present Offices Held	Present Principal Occupation <sup>(1)</sup>	Director Since	Shares Beneficially Owned or Controlled <sup>(3)</sup>
Bryce Bradley, Richmond, B.C., Director, President and CEO	Businesswoman, President of Linx Inc. since October 2015, founder and former President of Saltus Mercantile Corp. (now Robson Capital Partners Corp.) from November 2011 to October 2012, both private companies	October 27, 2011	3,618,215
Brien Lundin <sup>(2)</sup> , Louisiana, USA, Director	President and CEO since 2003 of Jefferson Financial, Inc., a private investment research and marketing company	October 27, 2011	1,720,000
Linnea Von Hessert <sup>(2)</sup> , Vancouver, B.C., Director	Self Employed Investing Consultant	November 29, 2017	250,000
Lawrence Roulston, West Vancouver, B.C., Director	President and CEO of Mountain Boy Minerals Ltd. and Auramex Resources Corp.	November 29, 2017	312,500

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or similar principal occupation with the organization indicated or a predecessor thereof for the last five years.

(2) Member of Audit Committee.

(3) The approximate number of shares of the Company carrying the right to vote in all circumstances beneficially owned directly or indirectly, or over which control or direction is exercised by each proposed nominee as at the date hereof is based on information furnished by the transfer agent of the Company and by the nominees themselves.

Pursuant to the provisions of the *Business Corporations Act* of British Columbia, the Company is required to have an audit committee which, at the present time, is comprised of Linnea Von Hessert, Brien Lundin and Lawrence Roulston. For additional information regarding the Company's Audit Committee, please see below. The Company does not have an executive committee.

Except as disclosed above, as at the date of this Information Circular and within the ten years before the date of this Information Circular, no proposed director:

- (a) is or has been a director or executive officer of any company (including the Company), that while that person was acting in that capacity:
  - i. was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
  - ii. was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
  - iii. within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has within 10 years before the date of the Information Circular become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officers or shareholders.

#### **APPROVAL OF 10% ROLLING STOCK OPTION PLAN**

The only equity compensation plan which the Company has in place is its stock option plan (the “Plan”) which was previously approved by the Shareholders on February 2, 2016. The Plan has been established to attract and retain employees, consultants, officers or directors to the Company and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company. The Plan is administered by the directors and Compensation Committee of the Company. The Plan provides that the number of Shares issuable under the Plan, together with all of the Company’s other previously established or proposed share compensation arrangements may not exceed 10% of the total number of issued and outstanding shares. All options expire on a date not later than five years after the date of grant of such option.

Under the Policies of the TSX Venture Exchange (the “Exchange”) options granted under such a rolling plan are not required to have a vesting period, although the directors may continue to grant options with vesting periods, as the circumstances require. The Rolling Plan authorizes the Board of Directors to grant stock options to the Optionees on the following terms:

- 1. The number of shares subject to each option is determined by the Board of Directors provided that the Rolling Plan, together with all other previously established or proposed share compensation arrangements may not, during any 12 month period, result in:
  - (a) the number of shares reserved for issuance pursuant to stock options granted to any one person exceeding 5% of the issued shares of the Company;
  - (b) the issuance, within a one year period, to insiders of the Company of a number of shares exceeding 10%, or to one insider of a number exceeding 5%, or to a consultant of a number exceeding 2%; or to all employees (as defined by the Exchange) who provide Investor Relations services of a number exceeding 2% of the issued shares of the Company.

2. The aggregate number of shares, which may be issued pursuant to options granted under the Rolling Plan, may not exceed 10% of the issued and outstanding shares of the Company as at the date of the Grant.
3. The exercise price of an option may not be set at less than the closing market price during the trading day immediately preceding the date of grant of the option less a maximum discount of 25% if the Company is listed on Tier 2, TSX Venture Exchange or without any allowable discount if the Company is listed on Tier 1, TSX Venture Exchange or on the TSX.
4. The options may be exercisable for a period of up to 10 years.
5. The options are non-assignable, except in certain circumstances. The options can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Rolling Plan or within a period of not more than 90 days (30 days for providers of investor relations services) after ceasing to be an eligible optionee or, if the optionee dies, within one year from the date of the optionee's death.
6. On the occurrence of a takeover bid, issuer bid or going private transaction, the Board of Directors will have the right to accelerate the date on which any option becomes exercisable.

The Rolling Plan must be approved yearly by the shareholders of the Issuer in order to re-set the number of shares that can be granted under the Rolling Plan.

If shareholder approval of the Rolling Plan is obtained, any options granted or amendments made to options previously granted pursuant to the Rolling Plan will not require further shareholder approval although notice of options granted under the Rolling Plan must be given to the Exchange. Any amendments to the Rolling Plan must also be approved by the Exchange and, if necessary, by the shareholders of the Company prior to becoming effective.

Shareholder approval of the Rolling Plan requires a simple majority of the votes cast by the Shareholders.

The text of the Rolling Plan is available for review by any Shareholder up until the day preceding the Meeting at the Company's registered and records offices at 2080 – 777 Hornby Street, Vancouver, British Columbia.

Shareholders will be asked at the Meeting to consider and, if deemed advisable, approve with or without variation the following resolution:

**“BE IT RESOLVED THAT** the Stock Option Plan authorizing the directors to grant options on shares up to a maximum of 10% of the Company's shares issued and outstanding from time to time, as at the date of the relevant Grant, be and it is hereby approved, together with all options granted thereunder as at the date hereof, and that the board of directors be and they are hereby authorized, without further shareholder approval, to carry out the intent of this resolution.”

If this resolution is approved by shareholders it is expected that the Board of Directors will in due course grant further options under the Rolling Plan as the Board deems fit in light of the overall compensation program and the relative efforts and contributions of the eligible participants under the Plan.

**OTHER MATTERS TO BE ACTED UPON**

It is not known that any other matters will come before the Meeting other than as set forth above and in the Notice of Meeting, but if such should occur the persons named in the accompanying form of proxy intend to vote on them in accordance with their best judgment exercising discretionary authority with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the meeting or any adjournment thereof.

**ADDITIONAL INFORMATION**

The audited financial statements of the Company for the years ended November 30, 2017 and December 31, 2018 and the report of the auditor thereon will be placed before the Meeting. The consolidated audited financial statements, report of the auditor and management's discussion and analysis are being mailed to shareholders with the Notice of Meeting and this Information Circular.

Additional information relating to the Company is on SEDAR at [www.sedar.com](http://www.sedar.com). Shareholders may contact the Company at 402 – 905 West Pender Street, Vancouver, British Columbia, V6C 1L6 to request copies of the Company's financial statements and MD&A. Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

**BOARD APPROVAL**

The contents of this Information Circular have been approved and its mailing has been authorized by the directors of the Company.

DATED at Vancouver, British Columbia, this 14th day of May, 2019

**BY ORDER OF THE BOARD**

*"Bryce Bradley"*

Bryce Bradley, Director, President and CEO

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