



VR RESOURCES LTD.
Suite 1750 – 700 West Pender Street
Vancouver, British Columbia, Canada V6C 1G8

NOTICE OF 2017 ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the 2017 annual general and special meeting (the “**Meeting**”) of the shareholders of **VR RESOURCES LTD.** (the “**Company**”) will be held in the Boardroom of the Company’s offices at Suite 1750 – 700 West Pender Street, Vancouver, British Columbia, on July 26th, 2017 at the hour of **2:00 p.m. (Vancouver Time)** for the following purposes:

1. To receive the audited financial statements of the Company for the fiscal year ended March 31, 2017 together with the report of the Auditors thereon;
2. To elect the directors of the Company for the ensuing year;
3. To re-appoint Davidson & Company, Chartered Professional Accountants, as auditors of the Company for the fiscal year ending March 31, 2018 and to authorize the directors to fix their remuneration;
4. To ratify, confirm and approve the adoption of the Company’s Stock Option Plan; and
5. To transact such further or other business as may properly come before the meeting and any adjournment or adjournments thereof.

This year, as described in the notice and access notification mailed to the shareholders, the Company is using the notice and access model for delivering this Notice and the Information Circular to shareholders, which substantially reduces the paper used in printing this Notice and the Information Circular as well as printing and mailing costs. This Notice and the Information Circular will be available on the Company’s website at www.vrr.ca, under the Company’s profile at www.sedar.com, at <http://noticeinsite.tsxtrust.com/VRResourcesAGM2017>. If you wish to receive a paper copy of the Meeting materials contact the Company directly, or please call 1-866-600-5869 or email TMXEInvestorServices@tmx.com.

Shareholders of the Company who are unable to attend the meeting in person are requested to complete, sign and date a Proxy/Voting Instruction Form and to mail it to or deposit it with TSX Trust Company, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1. In order to be valid and acted upon at the meeting, an executed Proxy/VIF must be received by TSX Trust Company prior to 2:00 p.m. (Vancouver Time) on July 24th, 2017. Proxies/VIF’s may not be delivered to the Chairman at the meeting.

The Company has fixed the close of business on the 15th day of June, 2017 as the record date for the determination of shareholders who are entitled to receive notice of, and to vote at, the Meeting. The transfer books of the Company will not be closed. Only shareholders of the Company of record as at that date are entitled to receive notice of and to vote at the Meeting. The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is incorporated into this notice. Please advise the Company of any change in your address.

DATED at Vancouver, British Columbia, this 15th day of June, 2017.

BY ORDER OF THE BOARD

(signed) “Michael Gunning”

Michael Gunning, President



VR RESOURCES LTD.

2017 INFORMATION CIRCULAR

DATE AND CURRENCY

The date of this Information Circular is June 15, 2017, unless otherwise noted. Unless otherwise stated, all amounts herein are in Canadian dollars.

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies being made by the management of VR Resources Ltd., previously Roll-up Capital Corp. (the "**Company**") for use at the Annual and Special Meeting of the Company's shareholders (the "**Meeting**") to be held on **Wednesday July 26, 2017** at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company.

NOTICE AND ACCESS PROCESS

The Canadian Securities Administrators (the "**CSA**") announced the adoption of amendments to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**") which became effective November 17, 2015.

The amendments allow reporting issuers to deliver Meeting Materials (as defined herein) to their shareholders by posting proxy-related materials over the internet via SEDAR and an alternative website using the notice and access model ("**Notice and Access**"). The amendments are designed to improve communications with shareholders, increase the efficiency of the proxy voting process and decrease the large volume of paper generated by printing proxy-related materials and reduce printing and postage costs.

The Company has elected to use the Notice and Access model for delivery of their Meeting Materials to all registered shareholders and non-registered shareholders. The Company will not use procedures known as 'stratification' in relation to the use of Notice-and-Access provisions, meaning that both registered and non-registered shareholders will be mailed a notification of availability of the Meeting Materials.

Although the Meeting Materials will be posted electronically, shareholders will receive paper copies of a notice and access notification form, a form of proxy or voting instruction form and an annual request form (the "**Notice Documents**") to request copies of the Company's financial statements for the 2018 fiscal year.

Shareholders may request paper copies of the Notice of Meeting and Information Circular (the "**Information Circular**"), (collectively, the "**Meeting Materials**"), by calling the toll-free number **1-866-600-5869** or email TMXInvestorServices@tmx.com. Requests may be made up to one year from the date the Meeting Materials were filed on www.sedar.com ("**SEDAR**"), the Company's website at www.vrr.ca or <http://noticeinsite.tsxtrust.com/VRResourcesAGM2017>.

Requests for paper copies should be received at least five (5) business days in advance of the proxy cut-off date set out in the proxy or voting instruction form in order to receive the Meeting Materials in advance of the date of the Meeting.

Requests for paper copies received on or after the Meeting date will be mailed within ten (10) calendar days of the request.

All costs of this solicitation will be borne by the Company.

SHAREHOLDERS ARE REMINDED TO VIEW THE MEETING MATERIALS PRIOR TO VOTING.

PROXY INSTRUCTIONS

The persons named in the accompanying proxy are current directors and/or officers of the Company. **If a shareholder wishes to appoint some other person (who need not be a shareholder) to represent that shareholder at the Meeting the shareholder may do so, either by striking out the printed names and inserting the desired person's name in the blank space provided in the proxy or by completing another proper proxy and in either case delivering the completed and executed proxy to the Company's transfer agent, TSX Trust Company, Proxy Dept., 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1, or fax to 416-595-9593 or by voting online by going to www.voteproxyonline.com and enter the 12 digit control number located on the face of the Proxy, not later than 2:00 p.m., Pacific Time, on July 24, 2017 or, with respect to any matter occurring after the reconvening of any adjournment of the Meeting, not less than one business day prior to the day set for the recommencement of such adjourned Meeting. Proxies delivered after such times will not be accepted. In particular, proxies may not be delivered to the Chairman at the Meeting.**

To be valid, the proxy must be dated and be signed by the shareholder or by a duly appointed attorney for such shareholder, or, if the shareholder is a corporation, it must either be under its common seal or signed by a duly authorized officer. If a proxy is signed by a person other than the registered shareholder, or by an officer of a registered corporate shareholder, the Chairman of the Meeting may require evidence of the authority of such person to sign before accepting such proxy.

THE SHARES REPRESENTED BY PROXY WILL, ON A POLL, BE VOTED OR WITHHELD FROM VOTING BY THE PROXY HOLDER IN ACCORDANCE WITH THE INSTRUCTIONS OF THE PERSON APPOINTING THE PROXYHOLDER ON ANY BALLOT THAT MAY BE CALLED FOR AND, IF A CHOICE HAS BEEN SPECIFIED WITH RESPECT TO ANY MATTER TO BE ACTED UPON, THE SHARES WILL BE VOTED ACCORDINGLY.

ON A POLL, IF A CHOICE WITH RESPECT TO SUCH MATTERS IS NOT SPECIFIED OR IF BOTH CHOICES HAVE BEEN SPECIFIED, THE PERSON APPOINTED PROXYHOLDER WILL VOTE THE SECURITIES REPRESENTED BY THE PROXY AS RECOMMENDED BY MANAGEMENT (WHICH, IN THE CASE OF THE MEETING, WILL BE IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF MANAGEMENT FOR DIRECTORS AND AUDITORS).

The enclosed proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person(s) appointed proxyholder(s) thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and which

may properly come before the Meeting. At the time of the printing of this Information Circular, management knows of no such amendment, variation or other matter which may be presented to the Meeting.

NON-REGISTERED (BENEFICIAL) SHAREHOLDERS

The information set out in this section is important to many shareholders as a substantial number of shareholders do not hold their Common Shares in their own name.

Only registered shareholders or duly appointed proxyholders for registered shareholders are permitted to vote at the Meeting. Most of the shareholders of the Company are “non-registered” shareholders because the Common 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 the Common Shares.

More particularly, a person is not a registered shareholder in respect of Common Shares which are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either (a) in the name of an intermediary (the “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Common 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 (“**CDS**”) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed the Notice Documents to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Notice Documents to Non-Registered Holders unless a Non-Registered Holder has requested paper copies of the Meeting Materials (in which case the Intermediary will forward the Meeting Materials to the Non-Registered Holder). Very often, Intermediaries will use service companies to forward the Notice Documents or Meeting Materials, as applicable, to Non-Registered Holders. Generally, if you are a Non-Registered Holder and you have not waived the right to receive the Notice Documents or Meeting Materials, as applicable, you will either:

- (a) be given a **form of proxy which has already been signed by the Intermediary** (typically by a facsimile, stamped signature) which is restricted to the number of Common Shares beneficially owned by you, but which is otherwise not complete. Because the Intermediary has already signed the proxy, this proxy is not required to be signed by you when submitting it. In this case, if you wish to submit a proxy you should otherwise properly complete the executed proxy provided and deposit it with the **Company’s Registrar and Transfer Agent, TMX Trust Company**, as provided above; or
- (b) more typically, a Non-Registered Holder will 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**, will constitute voting instructions (often called a “**proxy**”, “**proxy authorization form**” or “**voting instruction form**”) which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of the one page printed form, the voting instruction form will consist of a regular printed proxy accompanied by a page of instructions that contains a removable label containing a

bar-code and other information. In order for the proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the proxy, properly complete and sign the proxy **and return it to the Intermediary or its service company (not the Company or TSX Trust 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 Common Shares that they beneficially own. If you are a Non-Registered Holder and you wish to vote at the Meeting in person as proxyholder for the Common Shares owned by you, you should strike out the names of the management designated proxyholders named in the **proxy authorization form or voting instruction form and insert your name in the blank space provided. In either case, you should carefully follow the instructions of your Intermediary, including when and where the proxy, proxy authorization or voting instruction form is to be delivered.**

Non-Registered Holders fall into two categories - those who object to their identity being made known to the issuers of securities which they own (“**OBO’s**”) and those who do not object to their identity being made known to the issuers of securities which they own (“**NOBO’s**”). Subject to the provision of NI 54-101 issuers may request and obtain a list of their NOBO’s from the Intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly to such NOBO’s.

The Notice Documents or Meeting Materials, as applicable, are being sent to both registered shareholders and NOBO’s. If you are a NOBO, and the Company or its agent has sent the Notice Documents or Meeting Materials, as applicable, to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

If you are an OBO, you should be aware that the Company does not intend to pay for intermediaries to forward the Notice Documents or Meeting Materials, as applicable, to OBO’s and therefore an OBO will not receive the Notice Documents or Meeting Materials, as applicable, unless the Intermediary for such OBO assumes the cost of delivery.

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934, as amended*, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers

are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, 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 other than the election of directors, the appointment of auditors or the approval of the Company's stock option plan (the "**Stock Option Plan**"), as such persons are eligible to participate in the Stock Option Plan.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue unlimited Common Shares without par value. As at **June 15, 2017**, the Company has **35,405,225** issued and outstanding fully paid and non-assessable Common Shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Only registered shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company other than as set forth below:

| Name | Number of Shares | Percentage of Outstanding Shares ¹ |
|--|-------------------------|--|
| U.S. Global Investors, Inc. ² | 4,525,000 | 12.78% |
| Michael Gunning | 4,641,501 | 13.01% |

- ¹ Based on 35,405,225 Common Shares issued and outstanding as of June 15, 2017, on an undiluted basis.
- ² U.S. Global Investors Funds, World Precious Minerals Fund, Global Resources Fund, and Meridian Gold and Resources Fund, Ltd., joint actors.

RECEIPT OF FINANCIAL STATEMENTS

The directors will place before the Meeting the financial statements for the year ended March 31, 2017 together with the auditors' report thereon.

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual meeting and hold office until the next annual meeting or until their successors are elected or appointed, unless his office is earlier vacated in accordance with the articles of the Company (the "**Articles**") or with the provisions of

applicable corporate legislation. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the board of directors (the “**Board**”).

Number of Directors

There are presently four (4) directors of the Company and the directors have fixed the number of directors at four (4). It is therefore anticipated that there will be four (4) directors elected at the Meeting.

Election of Directors

Management of the Company proposes to nominate each of the following persons for election as a director of the Company to hold office until the next annual meeting of the shareholders or until their successors are elected or appointed. Information concerning such persons, as furnished by the individual nominees, is as follows:

| Name, Province and Country of Residence and Position Held with the Company ¹ | Period during which the Nominee has served as a Director | Principal Occupation during the past five years | Number of Common Shares held ² |
|--|--|---|---|
| Darin Wagner, M.Sc., P.Geo. <i>Chair and Director</i> ^{3/5/6} British Columbia, Canada | March 21, 2017 | Director of Renntiger Resources Ltd. since July 2012; President and CEO of Balmoral Resources Ltd. since April 2010; President, CEO, Director and Qualified Person for West Timmins Mining Inc. from 2006 to 2009; Director of Palamina Corp. and a founding and past Director of Falco Resources and NewCastle Gold Ltd. | 1,136,667 |
| Michael Gunning <i>President, CEO and Director</i> ^{3/6} British Columbia, Canada | March 21, 2017 | President and Director of Renntiger Resources Ltd. since June 2010; Executive Chairman of Alpha Minerals from Nov 2012 – Dec 2013; CEO of Hathor Exploration Limited from Jan 2010 to Jan 2012; Director of Aurelias Minerals Inc. since Apr 2007. | 4,641,501 |
| Craig Lindsay <i>Director</i> ^{3/5} British Columbia, Canada | March 21, 2017 | Director of Renntiger Resources Ltd. since July 2012; President and CEO of Otis Gold Corp. since 2007; Director of Alianza Minerals Ltd. since 2008; Director of Philippine Metals Inc. since 2011; Managing Director of Arbutus Grove Capital Corp. since 2003. | 200,000 |

| Name, Province and Country of Residence and Position Held with the Company ¹ | Period during which the Nominee has served as a Director | Principal Occupation during the past five years | Number of Common Shares held ² |
|---|--|---|---|
| Michael Thomson, LL B <i>Director</i> ^{4/5/6} Alberta, Canada | May 7, 2015 | President of Independent Capital Corp.; Director and past President and CEO of the Company; Metropolitan Energy Corp. since 2007; Century Energy Corp since 2016 and Soleil Capital Corp. since 2016 and Director of Solegear Bioplastic Technologies Inc. since inception. | 666,666 |

1. The information as to country of residence and principal occupation, and common shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective nominees as at the date of this Information Circular.
2. Includes issued shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at the date of this Information Circular.
3. Darin Wagner, Michael Gunning and Craig Lindsay were directors of Renntiger Resources Ltd. Since June 2010 (Gunning) and July 2012 (Wagner and Lindsay). The Company acquired all of the issued and outstanding shares of Renntiger pursuant to a plan of arrangement on March 21, 2017.
4. Michael Thomson is past President and CEO of the Company from inception, May 2015 to completion of the plan of arrangement on March 21, 2017, he remains a director of the Company.
5. Member of the Audit Committee.
6. Member of the Governance Committee, Nominating and Compensation Committee.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next annual meeting or at such time when their successors are duly elected or appointed in accordance with the Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Orders

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to an order that was issued while the proposed director was acting in the capacity of director, chief executive officer or chief financial officer, except as noted below:

or

- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity of director, chief executive officer or chief financial officer.

For the purposes of the above, “order” means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption and securities legislation, that was in effect for a period of more than 30 consecutive days.

Bankruptcies

No proposed director of the Company is, or was, within the 10 years before the date of this Information Circular, a director or an executive officer of any company that, while the person was acting in that capacity, or 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.

No proposed director of the Company has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, become 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 proposed director.

Penalties or Sanctions

No proposed director has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, or has entered into a settlement agreement with respect to same:

or

- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to reasonable Shareholders in deciding whether to vote for a proposed director.

The above information was provided by each director or officer of the Company

EXECUTIVE COMPENSATION

General

For the purpose of this Statement of Executive Compensation:

“compensation securities” includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries (if any) for services provided or to be provided, directly or indirectly to the Company or any of its subsidiaries (if any);

“NEO” or **“named executive officer”** means:

- (a) each individual who served as chief executive officer (“CEO”) of the Company, or who performed functions similar to a CEO, during any part of the most recently completed financial year,
- (b) each individual who served as chief financial officer (“CFO”) of the Company, or who performed functions similar to a CFO, during any part of the most recently completed financial year,
- (c) the most highly compensated executive officer of the Company or any of its subsidiaries (if any) other than individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000 for that financial year, and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

“plan” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons; and

“underlying securities” means any securities issuable on conversion, exchange or exercise of compensation securities.

Director and Named Executive Officer Compensation

The following table sets forth all direct and indirect compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company or any subsidiary thereof to each NEO and each director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof:

| Name and Position | Year | Salary, Consulting Fee, Retainer or Commission (\$) | Bonus (\$) | Committee or Meeting Fees (\$) | Value of Perquisites (\$) | Value of all other Compensation (\$) | Total Compensation (\$) |
|--|------|---|------------|--------------------------------|---------------------------|--------------------------------------|-------------------------|
| Michael Gunning <i>President, CEO and Director</i> | 2017 | 75,000 | Nil | Nil | Nil | 148,068 | 223,068 |
| | 2016 | Nil | Nil | Nil | Nil | Nil | Nil |
| Michael Thomson <i>Director - previous President and CEO</i> ¹ | 2017 | Nil | Nil | Nil | Nil | Nil | Nil |
| | 2016 | Nil | Nil | Nil | Nil | Nil | Nil |
| Blaine Bailey <i>CFO</i> | 2017 | 11,000 | Nil | Nil | Nil | 26,175 | 37,175 |
| | 2016 | 2,500 | Nil | Nil | Nil | 11,085 | 13,585 |

1. Michael Thomson resigned as President and CEO on March 21, 2017 upon completion of the plan of arrangement with Renntiger Resources Ltd., he remains a director of the Company.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company or any subsidiary thereof in the year ended March 31, 2017 for services provided, or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

| 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 ¹ | Closing Price of Security or Underlying Security at Year End | Expiry Date |
|---|-------------------------------|--|------------------------|--|--|--|-------------|
| Michael Gunning <i>President, CEO and Director</i> | Stock Options | 50,000 | 28-Aug-12 | \$0.05 | N/A | \$0.29 | 28-Aug-18 |
| | | 50,000 | 28-Jun-16 | \$0.21 | | | 28-Jun-18 |
| | | 500,000 | 21-Mar-17 | \$0.30 | | | 21-Mar-27 |
| Michael Thomson ² <i>Director, previous President and CEO</i> | Stock Options | 105,000 | 21-Mar-17 | \$0.30 | N/A | \$0.29 | 21-Mar-27 |
| | | 250,000 | 21-Mar-17 | \$0.30 | | | 21-Mar-27 |
| Blaine Bailey <i>Chief Financial Officer</i> | Stock Options | 50,000 | 30-Apr-15 | \$0.30 | N/A | \$0.29 | 30-Apr-17 |
| | | 50,000 | 28-Jun-16 | \$0.21 | | | 28-Jun-18 |
| | | 50,000 | 21-Mar-17 | \$0.30 | | | 21-Mar-27 |
| Darin Wagner <i>Director</i> | Stock Options | 50,000 | 28-Aug-12 | \$0.05 | N/A | \$0.29 | 28-Aug-18 |
| | | 50,000 | 28-Jun-16 | \$0.21 | | | 28-Jun-18 |
| | | 300,000 | 21-Mar-17 | \$0.30 | | | 21-Mar-27 |
| Craig Lindsay <i>Director</i> | Stock Options | 50,000 | 28-Aug-12 | \$0.05 | N/A | \$0.29 | 28-Aug-18 |
| | | 50,000 | 28-Jun-16 | \$0.21 | | | 28-Jun-18 |
| | | 200,000 | 21-Mar-17 | \$0.30 | | | 21-Mar-27 |

1. The common shares of the Company were not trading at the time of the grant of these options so that a closing price is not available.
2. Michael Thomson resigned as President and CEO on March 21, 2017 upon completion of the plan of arrangement with Renntiger Resources Ltd., he remains a director of the Company.

Exercise of Compensation Securities by Directors and NEOs

No director or NEO exercised any compensation securities, being solely comprised of stock options, during the year ended March 31, 2017.

Stock Option Plan

The Company's stock option plan is a "rolling" stock option plan, whereby the aggregate number of shares reserved for issuance, together with any other shares reserved for issuance under any other plan or agreement of the Company, shall not exceed ten (10%) percent of the total number of issued shares (calculated on a non-diluted basis) at the time an option is granted. The existing stock option plan was approved by the shareholders of the Company; then Roll-up Capital Corp. on September 30, 2016.

In accordance with the policy of the TSX Venture Exchange Inc., the directors of the Company have adopted the VR Resources Ltd. - Stock Option Plan (the "Plan"), and is subject to shareholder and Exchange approval annually.

The Plan provides that the Board may, from time to time, in its discretion, grant to directors, officers, employees, consultants and other personnel of the Company and its subsidiaries or affiliates, options to purchase shares of the Company. A copy of the Plan is available for review at the office of the Company at Suite 1750 – 700 West Pender Street, Vancouver, British Columbia V6C 1G8 during normal business hours up to and including the date of the Meeting. See "Particulars of Matters to Be Acted Upon – Approval of Stock Option Plan" for a detailed description of the Plan.

Employment, Consulting and Management Agreements

Effective January 2, 2017, the Company entered into a consulting services agreement with Promaid Services Ltd. (a Company controlled by Blaine Bailey) to provide CFO and related services for the sum of \$2,000 per month. The term of the contract is for one year, renewable for a successive one year term and may be terminated by either party with 90 days' notice.

Mr. Gunning by letter agreement dated July 3, 2012 collected a part-time salary of \$100,000 annually, for the 18-month period commencing January 2013 and for July to December 2016, otherwise the salary was not collected or accrued. Effective April 1, 2017 the Company has entered into an employment agreement with Mr. Gunning where he will be paid a full-time annual salary of \$192,000 to serve as President and CEO of the Company. The employment agreement includes change of control provisions whereby the Company will pay the employee a severance package equal to two times annual fixed remuneration and the average annual bonus multiplied by the number of completed months in the current fiscal year up to the change of control date.

Oversight and Description of Director and NEO Compensation

The Company does not have a formal compensation program and at this time and management feels that it is unnecessary at this early stage of development. The Company has recently appointed a Corporate Governance, Nominating and Compensation Committee. The Committee and the Board have approved a policy outlining the responsibilities of the Committee including an annual review of the compensation of the President and CEO. The Company's current compensation program for the President and CEO is comprised of base salary or fees, short term incentives such as discretionary bonuses and long-term incentives such as stock options.

Pension Plan Benefits

The Company has no pension, defined benefit or defined contribution plans in place.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of all the Company's equity compensation plans as of March 31, 2017. The Company's equity compensation plan consists of the Stock Option Plan:

| Plan Category | Number of securities to be issued upon exercise of outstanding options, warrants and rights ⁽¹⁾ | 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 security holders | 2,600,000 | \$0.27 | 940,522 |
| Equity compensation plans not approved by security holders | Nil | Nil | Nil |
| Total | 2,600,000 | \$0.27 | 940,522 |

⁽¹⁾ The Company does not have any warrants or rights outstanding under any equity compensation plans.

The Plan provides for the issuance of stock options to acquire up to 10% of the issued and outstanding common shares as of the date of granting of the options. Pursuant to the policies of the TSX Venture Exchange (the "Exchange"), a rolling stock option plan needs to be re-approved by the shareholders of the Company annually. A copy of the Plan is available for review at the office of the Company at Suite 1750 – 700 West Pender Street, Vancouver, British Columbia, V6C 1G8 during normal business hours up to and including the date of the Meeting. See "Particulars of Matters to Be Acted Upon – Approval of Stock Option Plan".

APPOINTMENT OF AUDITOR

Shareholders will be asked to approve the appointment of Davidson & Company LLP, Chartered Accountants ("Davidson & Company"), as auditor for the Company to hold office until the next annual meeting of the shareholders, at a remuneration to be fixed by the directors. Davidson & Company replaced the Company's former auditor MNP LLP, who resigned on April 6, 2017. The recommendation to appoint Davidson & Company to fill the vacancy in the position of auditors was approved by the Audit Committee and the Board of the Company.

The Company's determination to change auditors was not a result of any "Reportable Event" as such term is defined in section 4.11 of National Instrument 51-201. The auditor's report of MNP, LLP do not contain any reservations, and there have been no reportable events.

Enclosed with this Information Circular is a copy of the reporting package as defined in section 4.11 of National Instrument 51-102, that has been filed with the requisite regulatory authorities. The reporting package attached hereto as Schedule "C" and forms part of this Information

Circular. The reporting package consists of: (i) Notice of Change of Auditor; (ii) Letter from MNP, LLP; and (iii) Letter from Davidson & Company.

Management recommends that shareholders vote in favour of the appointment of Davidson & Company, Chartered Accountants, as the Company's auditors for the Company's fiscal year ending March 31, 2018 at remuneration to be fixed by the Company's Board of Directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of Stock Option Plan

In accordance with the policy of the TSX Venture Exchange Inc. (the "Exchange"), the directors of the Company have adopted the VR Resources - Stock Option Plan (the "Plan"), subject to shareholder and Exchange approval. The Plan complies with the requirements of the Exchange for Tier 2 issuers. Under the Plan, a maximum of 10% of the issued and outstanding shares of the Company are proposed to be reserved at any time for issuance on the exercise of options. As the number of shares reserved for issuance under the Plan increases with the issue of additional shares by the Company, the Plan is considered to a rolling stock option plan.

A copy of the Plan is available for review at the office of the Company at Suite 1750 – 700 West Pender Street, Vancouver, British Columbia, V6C 1G8 during normal business hours up to and including the date of the Meeting.

Summary of Terms of the Stock Option Plan

The Plan is intended as an incentive to enable the Company to:

- (a) attract and retain qualified directors, officers, employees and consultants of the Company and its Affiliates,
- (b) promote a proprietary interest in the Company and its Affiliates among its employees, officers, directors and consultants, and
- (c) stimulate the active interest of such persons in the development and financial

Plan Administration

The Plan will be administered by the Board or by a Committee of two or more Directors who may be designated from time to time to serve as the Committee for the Plan, all of the sitting members of which shall be current Directors. Notwithstanding the existence of any such Committee, the Board itself will retain independent and concurrent power to undertake any action hereunder delegated to the Committee, whether with respect to the Plan as a whole or with respect to individual Options granted or to be granted under the Plan.

Subject to the limitations of the Plan, the Board shall have full power to grant Options, to determine the terms, limitations, restrictions and conditions respecting such Options and to settle, execute and deliver Option Agreements and bind the Company accordingly, to interpret the Plan and to adopt such rules, regulations and guidelines for carrying out the Plan as it may deem necessary or proper, all of which powers shall be exercised in the best interests of the Company and in keeping with the objectives of the Plan.

Notwithstanding any provision of this Plan, the Board may, in its discretion grant Options as it sees fit, or otherwise accelerate the vesting or exercisability of any Option, eliminate or make less restrictive any restrictions contained in an Option, provide for the extension of the Option Period of an outstanding Option, waive any restriction or other provision of the Plan or an Option or otherwise amend or modify an Option in any manner that is either:

- (a) not adverse to the Optionee holding such Option; or
- (b) consented to by such Optionee;

subject to any required approvals of any stock exchange or regulatory body having jurisdiction over the securities of the Company.

The Board or Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan or in any Option in the manner and to the extent deemed necessary or desirable to carry it into effect. Any decision of the Board or Committee in the interpretation and administration of the Plan shall lie within its absolute discretion and shall be final, conclusive and binding on all parties concerned. No member of the Board or Committee shall be liable for anything done or omitted to be done by such member, by any other member of the Board or Committee or by any officer of the Company, in connection with the performance of any duties under the Plan, except those which arise from such member's own wilful misconduct or as expressly provided by statute.

All costs associated with the administration of the Plan shall be paid by the Company.

Eligibility for Options

Options may be granted to Employees, Senior Officers, Directors, Non-Employee Directors, Management Company Employees, and Consultants of the Company and its Affiliates who are, in the opinion of the Board or Committee, in a position to contribute to the success of the Company or any of its Affiliates or who, by virtue of their service to the Company or any predecessors thereof or to any of its Affiliates, are in the opinion of the Board or Committee, worthy of special recognition. Except as may be otherwise set out in this Plan, the granting of Options is entirely discretionary. Nothing in this Plan shall be deemed to give any person any right to participate in this Plan or to be granted an Option and the designation of any Optionee in any year or at any time shall not require the designation of such person to receive an Option in any other year or at any other time. The Board or Committee shall consider such factors as it deems pertinent in selecting participants and in determining the amounts and terms of their respective Options.

Exercise of Options

The exercise of any option will be contingent upon receipt by the Company of cash payment in full for the exercise price of the shares being purchased by way of certified cheque, wire transfer or bank draft and the addition of any tax withholding obligations.

Number of Shares Reserved under the Plan

The number of Shares that may be reserved for issuance under the Plan, is limited as follows:

The maximum aggregate number of Shares issuable pursuant to the exercise of Options granted under the Plan shall be a maximum of 10% of the Outstanding Issue as at the date of a stock option grant, provided that:

- (i) if any Option subject to the Plan is forfeited, expires, is terminated or is cancelled for any reason whatsoever (other than by reason of exercise), then the maximum number of Shares for which Options may be granted hereunder shall be increased by the number of Shares which were the subject of such forfeited, expired, terminated or cancelled Option; and
- (ii) such maximum number of Shares shall be appropriately adjusted in the event of any subdivision or consolidation of the Shares.

Term of the Plan

The Plan shall be effective May 24, 2017, subject to shareholder and regulatory approvals. The Plan is subject to annual approvals and may be terminated by the Board.

The Plan must be approved by a majority of the shareholders entitled to vote present in person or by proxy at the Meeting, and be accepted for filing by the TSXV. In the event such shareholder approval is not obtained, the Company will not proceed with the Plan.

Shareholder Approval

In order to exercise stock options granted under the Plan, it must first be accepted by the Exchange. In order to obtain Exchange acceptance, the Exchange requires that “rolling” stock option plans receive shareholder approval at a company’s Annual and Special meeting. For these reasons and also to ensure that the Plan is acceptable to the Company’s shareholders, the directors of the Company will ask the shareholders to approve the Plan at the Meeting. Accordingly, the shareholders will be asked to consider and, if thought fit, pass the following resolution.

“RESOLVED, AS AN ORDINARY RESOLUTION, THAT SUBJECT TO TSXV APPROVAL:

1. The Company’s Stock Option Plan (the “**Plan**”), approved by the directors on May 24, 2017 is approved and confirmed, including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued and outstanding common shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange (“**TSXV**”).
2. The Company be authorized to abandon or terminate all or any part of the Plan if the directors of the Company deems it appropriate and in the best interests of the Company to do so;
3. The Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Plan;
4. The Company be and is hereby, at the discretion of the board of directors (the “**Board**”), to amend the exercise price of previously granted option agreements, without further approval by the shareholders, all in accordance with the policies of the TSXV; and

5. Any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution.”

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Option Plan. An ordinary resolution is a resolution passed by the disinterested shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

Management of the Company recommends that shareholders vote in favour of the above resolution.

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices (NI 58-101)*, the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines adopted in NI 58-101. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company’s approach to corporate governance is set out in this Information Circular attached as **Schedule “A”**.

AUDIT COMMITTEE

Under National Instrument 52-110 *Audit Committees (“NI 52-110”)*, venture issuers are required to provide certain disclosure with respect to their audit committee, including the text of the audit committee’s charter, the composition of the audit committee and the fees paid to the external auditor. This information with respect to the Company is provided in **Schedule “B”**.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

ADDITIONAL INFORMATION

Financial information is provided in the Company’s comparative financial statements for the years ended March 31, 2017 and 2016 and the Management Discussion & Analysis for the year ended March 31, 2017 which are available, along with additional information relating to the Company, on SEDAR at www.sedar.com or on the Company’s website at www.vrr.ca.

To request copies of the Company’s financial statements and management discussion and analysis, shareholders can contact the Company in writing at 1750 – 700 West Pender Street, Vancouver, BC V6C 1G8 or call (604) 262-1104 or by email at info@vrr.ca .

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Vancouver, British Columbia, this 15th day of June, 2017.

By Order of the Board of Directors of

VR RESOURCES LTD.

Per: “Michael Gunning”
President, CEO and Director.



SCHEDULE “A”

CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“NI 58-101”) of the Canadian Securities Administrators requires the Company to disclose in this Information Circular a summary of the corporate governance policies that the Company has in place.

Board of Directors

Michael Gunning is President and Chief Executive Officer of the Company and is therefore not independent. Darin Wagner is Chairman of the Company and is therefore not an independent director. Michael Thomson is past President and CEO and therefore is not an independent director. Craig Lindsay is an independent director.

Directorships

| | |
|-----------------|--|
| Darin Wagner | Balmoral Resources Ltd. Palamina Corp. |
| Michael Gunning | Aurelias Minerals Inc. |
| Craig Lindsay | Otis Gold Corp. Alianza Minerals Ltd. Philippine metals Inc. |
| Michael Thomson | Solegear Bioplastic Technologies Inc. Metropolitan Energy Corp. Century Energy Corp. Soleil Capital Corp. |

Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new board members are provided with full access to the Company’s records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management’s assistance and to attend related industry seminars.

Corporate Governance, Nominating and Compensation Committee

The Board has formed a Corporate Governance, Nominating and Compensation Committee (“CGNC”) whose primary objectives are to monitor performance of the Board, ensure the

Company observes good governance practices, to nominate qualified individuals to become new board members and to review compensation. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its current business operations.

A copy of the CGNC policy can be located at the Company's web site www.vrr.ca

Ethical Business Conduct

The Board has approved a Code of Conduct to assist all directors, officers, employees, advisors and consultants in making decisions regarding the affairs of the Company including its subsidiaries. The code states basic principles to help guide the affairs of the Company, while not being prescriptive, will provide general parameters to help resolve the ethical and legal issues that may be encountered on behalf of the Company. The Code of Conduct deals with confidentiality, conflicts of interest, stock trading, use of material information, respect and tolerance, environmental standards and a requirement of compliance with the Code of Conduct. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its current business operations.

A copy of the Code of Conduct can be located at the Company's web site www.vrr.ca

Assessments

The CGNC conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

SCHEDULE "B"

AUDIT COMMITTEE INFORMATION

Pursuant to NI 52-110, the Company is required to include the following information with regards to audit committee responsibilities, composition and authority. The Company's Audit Committee is governed by an audit committee charter, the text of which follows:

AUDIT COMMITTEE CHARTER

Purpose

The overall purpose of the Audit Committee (the "Committee") of VR Resources Ltd. (the "Company") is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the financial statements and related financial disclosure of the Company, and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

It is the intention of the Board that through the involvement of the Committee, the external audit will be conducted independently of the Company's management to ensure that the independent auditors serve the interests of Stakeholders rather than the interests of management of the Company. The Committee will act as a liaison to provide better communication between the Board and the external auditors. The Committee will monitor the independence and performance of the Company's independent auditors.

Composition, Procedures and Organization

The Committee shall consist of at least three members of the Board of Directors (the "Board").

Where possible, at least two (2) members of the Committee shall be independent and the Committee shall endeavour to appoint a majority of independent directors to the Committee, who in the opinion of the Board, would be free from a relationship which would interfere with the exercise of the Committee members' independent judgment. At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices applicable to the Company. For the purposes of this Charter, an individual is financially literate if he or she has 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 the Company's financial statements.

The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.

The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.

The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.

Meetings of the Committee shall be conducted as follows:

- a. the Committee shall meet at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
- b. the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
- c. management representatives may be invited to attend all meetings except private sessions with the external auditors.

The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

Roles and Responsibilities

1. The overall duties and responsibilities of the Committee shall be as follows:
 - a. to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and quarterly financial statements and related financial disclosure;
 - b. to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;
 - c. to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
 - d. to report regularly to the Board on the fulfilment of its duties and responsibilities.
2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
 - a. to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
 - b. to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
 - c. review the audit plan of the external auditors prior to the commencement of the audit;
 - d. to review with the external auditors, upon completion of their audit:
 - (i) contents of their report;
 - (ii) scope and quality of the audit work performed;
 - (iii) adequacy of the Company's financial and auditing personnel;
 - (iv) co-operation received from the Company's personnel during the audit;
 - (v) internal resources used;
 - (vi) significant transactions outside of the normal business of the Company;
 - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems;
 - (viii) the non-audit services provided by the external auditors;
 - (ix) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
 - (x) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.
3. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:

- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - (b) review compliance under the Company's code of conduct and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
 - (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
 - (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
4. The Committee is also charged with the responsibility to:
- (a) review the Company's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
 - (b) review and approve the financial sections of:
 - (i) the annual report to Shareholders, if any;
 - (ii) the annual information form, if required;
 - (iii) annual and interim MD&A;
 - (iv) prospectuses;
 - (v) news releases discussing financial results of the Company; and
 - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
 - (c) review regulatory filings and decisions as they relate to the Company's financial statements;
 - (d) review the appropriateness of the policies and procedures used in the preparation of the Company's financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (e) review and report on the integrity of the Company's financial statements;
 - (f) review the minutes of any audit committee meeting of subsidiary companies, if any;
 - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the Company's financial statements; and
 - (h) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information.
5. The Committee shall have the authority:
- a. to engage independent counsel and other advisors as it determines necessary to carry out its duties;
 - b. to set and pay the compensation for any advisors employed by the Committee; and

- c. to communicate directly with the internal and external auditors.

6. Reporting Violations and Questions:

Defined Persons must report, in person or in writing, any known or suspected violations of laws, governmental regulations or this Charter to either the Chair of the Audit Committee or the Lead Director. Additionally, Defined Persons may contact the Company Corporate Secretary with a question or concern about this Charter or a business practice. Any questions or violation reports will be addressed immediately and seriously, and can be made anonymously.

Composition of the Audit Committee

The Audit Committee is comprised of Michael Thomson, Chair, Darin Wagner and Craig Lindsay. Michael Thomson is not an independent director as he is past President and CEO of the Company. Mr. Wagner is not independent as he is an officer of the Company. Craig Lindsay is an independent director.

Relevant Education and Experience

Michael Thomson - Mr. Thomson has over 30 years of experience in the securities industry as a lawyer, regulator, investment banker, Vice President with two securities dealers, and an entrepreneur. Mr. Thomson has been the President and principal of Independent Capital Partners Inc., a corporate finance consulting and advisory company since May 1998. He is also a past independent director of the Lil'Wat Business Corporations, the business arm of the Mt. Currie (Pemberton) First Nations Band. Mr. Thomson has been the founder or co-founder of a number of capital pool companies that have completed arm's length business combinations and Qualifying Transactions with various private companies, including a number of companies in the resource sector.

Mr. Thomson is currently a director of the Company (formerly Roll-Up Capital Corp.) (TSXV), Solegear Bioplastic Technologies Inc. (TSXV), Century Energy Ltd. (TSXV) and Metropolitan Energy Corp. (NEX). Mr. Thomson founded Metropolitan in 2007, negotiated and managed its initial public offering in 2008, is a past President, and has been a director since incorporation. Mr. Thomson is also the President, Chief Executive Officer, Chief Financial Officer and a director of Soleil Capital Corp., a capital pool company that closed its initial public offering on January 26, 2017.

Mr. Thomson obtained a Bachelor of Law degree from the University of Ottawa in 1983. Mr. Thomson is financially literate and is capable of understanding the Company's financial reporting at its current stage of complexity.

Darin Wagner - Mr. Wagner is a Professional Geologist with over 25 years of exploration and corporate development experience. Mr. Wagner spent the first 10 years of his career as a project geologist and manager in North and South America with two of Canada's largest and most successful exploration and mining companies: Noranda (now Xstrata) and Cominco (now Teck).

In 1999 Mr. Wagner became Vice-President, Exploration for New Millennium Metals Corp. which was successfully merged with Platinum Group Metals Ltd. in 2002. Mr. Wagner served as Exploration Manager for TSX-listed Platinum Group Metals through the acquisition, discovery and initial delineation of the multi-million ounce Western Bushveld PGE deposit in South Africa.

Mr. Wagner became President of Sydney Resource Corp., in September 2005 and helped engineer the successful merger between Sydney and Band Ore Resources to form West Timmins Mining Inc. in 2006. He then served as a President, CEO, Director and Qualified Person for West Timmins Mining through the discovery of the high-grade Thunder Creek Gold Zone in Timmins, Ontario and the acquisition of West Timmins by Lake Shore Gold in an all share deal valued at \$424 million which was completed in November of 2009.

Mr. Wagner is President, CEO and founder of Balmoral Resources Ltd. (TSX) who have been twice recognized as Explorers of the Year in Quebec for the Martiniere Gold and Grasset Nickel discoveries. Mr. Wagner also serves on the Board of Directors of Palamina Corp (TSX-V), was a co-founder Falco Resources (TSX-V), and is a founding director of NewCastle Gold (TSX-V).

Mr. Wagner is financially literate and is capable of understanding the Company's financial reporting at it's current stage of complexity.

Craig Lindsay - Mr. Lindsay has over 20 years of experience in corporate finance, investment banking and business development in both North America and Asia. His recent focus has been on mineral resources in the western United States. He is currently President and CEO of Otis Gold Corp. (TSX-V), a junior exploration company advancing the Kilgore Gold Project in Idaho.

Previously, Mr. Lindsay was President and CEO of Magnum Uranium Corp. until its merger with Energy Fuels Inc. in July 2009. Prior to that he was a Vice President in the Corporate Finance and Investment Banking Group at PricewaterhouseCoopers LLP. Mr. Lindsay was a founding Director of Malaspina Capital Ltd., a junior capital pool company, and was responsible for identifying its merger with Miranda Mining Corp (a Mexican-based gold producer that was subsequently acquired by Wheaton River Minerals). He is currently a Director of Alianza Minerals Ltd. (TSX-V) and Philippine Metals Inc. (TSX-V).

Mr. Lindsay is financially literate and is capable of understanding the Company's financial reporting at it's current stage of complexity.

Reliance on Certain Exemptions

The Company has not relied on exemptions in sections 2.4 (De Minimis Non-audit Services); 3.2 (Initial Public Offerings); 3.4 (Events Outside Control of Member); 3.5 (Death, Disability or Resignation of Audit Committee Member); 3.3(2) Controlled Companies; or 3.6 (Temporary Exemption for Limited and Exceptional Circumstances) since commencement of the Company's most recently completed financial year.

The Company is a venture issuer and as such, is relying on section 6.1 of NI 52-110 which provides that a venture issuer is not required to comply with Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

Audit Committee Oversight

Not applicable.

Pre-Approved Policies and Procedures

Not applicable.

External Audit Service Fees

The fees paid by the Company to its auditor in the last two fiscal years, by category, are as follows:

| Financial Year Ending | Audit Fees | Audit Related Fees | Tax Fees | All Other Fees |
|----------------------------------|-------------------|---------------------------|-----------------|-----------------------|
| 2017 | \$23,500 | \$9,000 | \$2,500 | \$12,500 |
| 2016 | \$12,500 | - | \$3,750 | - |

SCHEDULE "C"

REPORTING PACKAGE

CHANGE OF AUDITOR

- (1) Notice of Change of Auditor;
- (2) Letter from MNP, LLP; and
- (3) Letter from Davidson & Company

VR RESOURCES LTD.
(the "Company")
NOTICE OF CHANGE OF AUDITORS

TO: MNP LLP
DAVIDSON & COMPANY LLP

Pursuant to *National Instrument 51-102*, the Company hereby provides change of auditor notice as follows:

1. MNP LLP resigned as the Company's auditor, at the Company's request, on April 6, 2017.
2. On April 6, 2017, the Company appointed Davidson & Company LLP as its auditor to fill the vacancy created by the resignation of MNP LLP, and to hold such position until the close of the next annual meeting of shareholders of the Company.
3. The resignation of MNP LLP and the appointment of Davidson & Company LLP was considered and approved by the Audit Committee of the Company and the Board of Directors of the Company.
4. There were no modifications of opinion by MNP LLP in the Auditor's Reports for the periods commencing on the incorporation of the Company and ending on December 31, 2016.
5. There are no "reportable events" as defined by *National Instrument 51-102*.

Dated this 6th day of April, 2017.

VR RESOURCES LTD.

"Michael Gunning"

Michael Gunning
President

April 6, 2017

TO: Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
TSX Venture Exchange

RE: VR Resources Ltd. (formerly Roll-Up Capital Corp.)
Change of Auditor Notice dated April 6, 2017

As required by Part 4.11 of National Instrument 51-102 - *Continuous Disclosure Obligations* and in connection with our resignation as auditor of VR Resources Ltd. (the "Company") as of April 6, 2017, we have read the Notice of Change of Auditor of the Company dated April 6, 2017 (the "Notice") and confirm our agreement with the information contained in the Notice pertaining to our firm. We have no basis to agree or disagree with the information contained in the remainder of the Notice.

Yours truly,



MNP LLP
Chartered Professional Accountants

April 6, 2017

**British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
TSX Venture Exchange**

Dear Sirs / Mesdames:

**Re: VR Resources Ltd.
Notice Pursuant to NI 51-102 - Change of Auditor**

We acknowledge receipt of a Notice of Change in Auditor dated April 6, 2017 (the "Notice") delivered to us by VR Resources Ltd. (the "Company") with respect to our proposed engagement as auditor of the Company.

Pursuant to Section 4.11 of *National Instrument 51-102 - Continuous Disclosure Obligations*, we have read the Notice and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company, as of the date of this letter.

Yours truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP
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