

CARIBOO ROSE RESOURCES LTD.
110-325 Howe St., Vancouver, B.C. V6C 1Z7

INFORMATION CIRCULAR
(As at August 15, 2017 except as indicated)

Cariboo Rose Resources Ltd. (the “**Company**”) is providing this information circular and a form of proxy in connection with management’s solicitation of proxies for use at the annual general meeting (the “**Meeting**”) of the Company to be held on Tuesday, October 10, 2017 at 10:30 a.m. and at any adjournment thereof. The solicitation will be by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. The Company does not reimburse shareholders, nominees or agents for the costs incurred in obtaining from their principals authorization to execute forms of proxy.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder’s behalf in accordance with the instructions given by the shareholder in the proxy. The persons named in the proxy are directors or officers of the Company (the “**Management Proxyholders**”).

A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder of the Company.

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice, and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by Management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXIES

Completed forms of proxy must be deposited at the offices of the Company at 110-325 Howe Street, Vancouver, British Columbia V6C 1Z7, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

A registered shareholder may revoke a proxy by:

- (a) signing a proxy with a later date and delivering it at the place and within the time noted above;
- (b) signing and dating a written notice of revocation (in the same manner as the proxy is required to be executed, as set out in the notes to the proxy) and delivering it to the office of the Company, located at Suite 110 – 325 Howe Street, Vancouver, British Columbia, V6C 1Z7, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof;
- (c) attending the Meeting or any adjournment thereof and registering with the scrutineer as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked; or
- (d) in any other manner provided by law.

Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders, as many shareholders do not hold their shares in the Company in their own name. Shareholders holding their shares through banks, trust companies, securities dealers or brokers, trustees or administrators of self-administered RRSP’s, RRIF’s, RESP’s and similar plans or other persons (any one of which is herein referred to as an “**Intermediary**”) or otherwise not in their own name (such shareholders herein referred to as “**Beneficial Shareholders**”) should note that only proxies deposited by shareholders appearing on the records maintained by the Company’s transfer agent as registered shareholders will be recognized and allowed to vote at the Meeting. If a shareholder’s shares are listed in an account statement provided to the shareholder by a broker, in all likelihood those shares are **not** registered in the shareholder’s name and that shareholder is a Beneficial Shareholder. Such shares are most likely registered in the name of the

shareholder's broker or an agent of that broker. In Canada the vast majority of such shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms. Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the Meeting at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Regulatory policies require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Company (such Beneficial Shareholders are designated as non-objecting beneficial owners, or "NOBOs") or objecting to their Intermediary disclosing ownership information about themselves to the Company (such Beneficial Shareholders are designated as objecting beneficial owners, or "OBOs").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Company has elected to send the notice of meeting, this Information Circular and a request for voting instructions (a "VIF"), instead of a proxy (the notice of Meeting, Information Circular and VIF or proxy are collectively referred to as the "Meeting Materials") directly to the NOBOs and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to OBOs.

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered shareholder) how to vote the Beneficial Shareholder's shares on the Beneficial Shareholder's behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the shares which they beneficially own. **A Beneficial Shareholder receiving a VIF cannot use that form to vote common shares directly at the Meeting – Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.** Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder may request a legal proxy as set forth in the VIF, which will grant the Beneficial Shareholder or their nominee the right to attend and vote at the Meeting.

Only registered shareholders have the right to revoke a proxy. A Beneficial Shareholder who wishes to change its vote must, at least seven days before the Meeting, arrange for its Intermediary to revoke its VIF on its behalf.

All references to shareholders in this Information Circular and the accompanying instrument of proxy and notice of Meeting are to registered shareholders unless specifically stated otherwise.

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

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors:

- (a) each person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year;
- (b) each proposed nominee for election as a director of the Company; and
- (c) each associate or affiliate of any of the foregoing.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

On August 15, 2017, 44,743,488 shares were issued and outstanding, each share carrying the right to one vote. Only those common shareholders of record on September 5, 2017 shall be entitled to vote at the forthcoming Meeting or any adjournment thereof in person or by proxy.

To the knowledge of the directors and senior officers of the Company, except as stated below, no shareholder owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

ELECTION OF DIRECTORS

The Directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

The Company is required to have an audit committee (the “**Audit Committee**”). Members of this committee are as set out below.

The Company has a compensation committee (the “**Compensation Committee**”). The board of directors as a whole serves as the Compensation Committee.

Management of the Company proposes to nominate each of the following persons for election as a Director. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Jurisdiction of Residence and Position	Principal Occupation	Previous Service as a Director	No. of Common Shares Beneficially Owned
GARRATT, Glen L.* North Vancouver, B.C., Canada DIRECTOR, VICE PRESIDENT AND SECRETARY	Geologist	1987 to date	2,053,500
MORTON, J. William North Vancouver, B.C. Canada DIRECTOR, PRESIDENT AND CEO	Geologist	1986 to date	1,880,000
WAY, R. Paul West Vancouver, B.C. Canada DIRECTOR AND Business Development Manager	Business Consultant	2008 to date	80,000
SHARP, Donald D. Salt Spring Island, B.C. Canada DIRECTOR AND CFO	Chartered Accountant	1998 to date	3,285,341
DOUGLAS, David.* Vancouver, B.C. Canada DIRECTOR	Chartered Accountant	None	Nil
SCOTT, Alan R.* Vancouver, B.C. Canada DIRECTOR	Geophysicist	1989 to date	370,000

* *Members of the Audit Committee*

The above information, including information as to common shares beneficially owned, has been provided by the respective directors individually.

For the purposes of the following disclosure, “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 under securities legislation, any of which was in effect for a period of more than 30 consecutive days.

No proposed director of the Company:

- (a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
 - (ii) was subject to an order that was issued after the proposed director was acting in the capacity as director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that 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;
- (c) 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, or 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; or
- (d) has been subject to 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 securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Interpretation

“Named executive officer” (“**NEO**”) means:

- (a) a chief executive officer (“**CEO**”);
- (b) a chief financial officer (“**CFO**”);
- (c) each of the 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 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, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are J. William Morton, President and CEO and Donald Sharp, CFO.

Compensation Program Objectives

The objectives of the Company’s executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Company’s continued success;
- to align the interests of the Company’s executives with the interests of the Company’s shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Company is a venture company involved in mineral exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Company to be appropriate in the evaluation of the performance of the NEOs.

Purpose of the Compensation Program

The Company’s executive compensation program has been designed to reward executives for reinforcing the Company’s business objectives and values, for achieving the Company’s performance objectives and for their individual performances.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary, performance bonus and stock option incentives.

Purpose of Each Element of the Executive Compensation Program

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, each NEO is eligible to receive a performance-based bonus meant to motivate the NEO to achieve short-term goals. The pre-established, quantitative target(s) used to determine performance bonuses are set each fiscal year. Awards under this plan are made by way of cash payments only, which payment are made at the end of the fiscal year.

Stock options are generally awarded to NEOs on an annual basis based on performance measured against set objectives. The granting of stock options upon hire aligns NEOs’ rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in each NEO’s compensation with increases in the Company’s performance and in the value of the shareholders’ investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Compensation Committee

The Board as a whole serves as the Compensation Committee which is responsible for reviewing the adequacy and form of compensation paid to the Company’s executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Compensation Committee evaluates the performance of the CEO and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

Base Salary

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal “peer group”. The Compensation Committee relies on the general experience of its members in setting base salary amounts.

Performance Bonuses

The Compensation Committee oversees the operation of the Corporation’s bonus plan by evaluating and approving the targets and the objectives to be met by the NEO and the amount of bonus payable at specific levels of attainment of those targets and objectives. The bonus for each individual NEO varies dependent upon the position and the factors considered in assessing the bonus amounts include, but are not limited to, expense control and attainment of specific strategic business goals.

Stock Options

The Company has established a formal plan under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. The Board, based on recommendations of the Compensation Committee where appropriate, determines which NEOs (and other persons) are entitled to participate in the stock option plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. The Board has proposed that the previously existing stock option plan be changed from a rolling stock option plan to a fixed stock option plan with no change to the number of options granted. For further information regarding the stock option plan refer to “Particulars of Other Matters to be Acted Upon – Approval of Incentive Stock Option Plan”.

The Board makes these determinations subject to the provisions of the existing Stock Option Plan and, where applicable, the policies of the TSX Venture Exchange (the “TSXV”).

Previous grants of option-based awards are taken into account when considering new grants.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary of each NEO, combined with the granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Company and its subsidiaries for services in all capacities to the Company during the three most recently completed financial year:

Name and Principal Position	Fiscal Year	Annual Compensation			Long Term Compensation			All Other Compensation \$
		Salary (\$)	Bonus (\$)	Other Annual Compensation	Awards		Payouts	
					Securities Under Option/SARs Granted (#)	Restricted Shares or Restricted Share Units (\$)	LTIP Payouts (\$)	
J. William Morton President and CEO	2017	Nil	Nil	Nil	800,000	Nil	Nil	Nil
	2016	Nil	Nil	Nil	600,000	Nil	Nil	Nil
	2015	Nil	Nil	Nil	600,000	Nil	Nil	Nil

Name and Principal Position	Fiscal Year	Annual Compensation			Long Term Compensation			All Other Compensation \$
		Salary (\$)	Bonus (\$)	Other Annual Compensation	Awards		Payouts	
					Securities Under Option/SARs Granted (#)	Restricted Shares or Restricted Share Units (\$)	LTIP Payouts (\$)	
Donald Sharp CFO	2017	Nil	Nil	Nil	750,000	Nil	Nil	Nil
	2016	Nil	Nil	Nil	550,000	Nil	Nil	Nil
	2015	Nil	Nil	Nil	550,000	Nil	Nil	Nil

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Company:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
J. William Morton	600,000	0.10	Dec. 13, 2021	Nil	Nil	N/A	Nil
	200,000	0.105	Aug. 29, 2026	Nil	Nil	N/A	Nil
Donald D. Sharp	550,000	0.10	Dec. 13, 2021	Nil	Nil	N/A	Nil
	200,000	0.105	Aug. 29, 2026	Nil	Nil	N/A	Nil

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
J. William Morton	\$18,000	Nil	Nil
Donald Sharp	\$18,000	Nil	Nil

Pension Plan Benefits

The Company does not have a Defined Benefits Pension Plan, a Defined Contribution Pension Plan or a Deferred Compensation Pension Plan.

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreement, plans or arrangements for payments to an 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.

Director Compensation

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Company for the most recently completed financial year.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Glen L. Garratt	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Paul Way	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Alan R. Scott	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Share-Based Awards, Options-Based Awards and Non-Equity Incentive Plan Compensation

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Company. Other than J. William Morton and Donald Sharp, whose compensation is fully reflected in the summary compensation table for the NEO's:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Glen L. Garratt	600,000	0.10	Dec. 13, 2021	Nil	Nil	N/A	Nil
	200,00	0.105	Aug. 29, 2026	Nil	Nil	N/A	Nil
Paul Way	300,000	0.10	Dec. 13, 2021	Nil	Nil	N/A	Nil
Alan R. Scott	125,000	0.10	Dec. 13, 2021	Nil	Nil	N/A	Nil
	50,000	0.105	Aug. 29, 2026	Nil	Nil	N/A	Nil

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Company during the most recently completed financial year. Other than J. William Morton and Donald Sharp, whose compensation is fully reflected in the summary compensation table for the NEO's:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Glen L. Garratt	\$18,000	Nil	Nil
Paul Way	Nil	Nil	Nil
Alan R. Scott	\$4,500	Nil	Nil

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets out, as of the end of the Company's fiscal year ended February 28, 2017, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	2,700,000	\$0.10	451,657
Equity compensation plans not approved by	Nil	Nil	Nil

	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))
Plan Category	(a)	(b)	(c)
securityholders			
Total	2,700,000	\$0.10	451,657

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or senior officers of the Company or any subsidiary thereof, or any associate or affiliate of the above, is or has been indebtedness to the Company at any time since the beginning of the last completed financial year of the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Company's most recently completed financial year, which has materially affected or will materially affect the Company or any of its subsidiaries.

APPOINTMENT OF AUDITOR

The persons named in the enclosed Instrument of Proxy will vote for the appointment of Hay & Watson, Chartered Accountants, as auditors for the Company to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the board of directors. Hay & Watson have been auditors of the Company since its incorporation.

MANAGEMENT CONTRACTS

Management functions of the Company are not, to any substantial degree, performed by a person or persons other than the Directors or executive officers of the Company.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The TSX-V on which the Company's shares are listed has issued guidelines on corporate governance procedures for listed companies with a Tier 1 status and requires full and complete annual disclosure of listed companies' systems of corporate governance with reference to each of such guidelines (the "Guidelines"). Where a company's corporate governance system differs from the Guidelines, each difference and the reason for the difference is required to be disclosed.

The following table describes the Company's approach to corporate governance with reference to the specifically enumerated Guidelines.

Exchange Guidelines	The Company's Approach
1. The board should explicitly assume responsibility for stewardship of the Company and, as part of the overall stewardship responsibility, should assume responsibility for the following matters:	The board of directors is responsible for supervising the management of the Company's business and the conduct of the Company's affairs generally.
(a) adoption of a strategic planning process	The board, as a whole, participates in discussions on corporate strategy and, if appropriate, approves the strategies and implementation plans recommended by management.
(b) the identification of principal risks of the Company's business and ensuring the implementation of appropriate systems to manage these risks;	The board takes responsibility for identifying the principal risks of the Company's business. The Company maintains insurance policies covering its property and its third party liability exposures. Other risk management systems are implemented when required and are based on the board's knowledge of the mineral exploration industry, the regulatory and competitive environment, and general economic conditions.
(c) succession planning, including appointing, training and monitoring senior management.	The board is responsible for succession planning, including the recruitment, training, supervision, compensation and performance assessment of the Company's senior management personnel.
(d) a communications policy for the Company; and	The official spokesperson for the Company is J. William Morton, President

Exchange Guidelines

The Company's Approach

<p>(e) the integrity of the Company's internal control and management information systems</p> <p>2. The board of directors of every corporation should be constituted with a majority of individuals who qualify as unrelated directors. An "unrelated" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with a view to the best interests of the corporation, other than interests and relationships arising from shareholding. A related director is a director who is not an unrelated director. If a corporation has a significant shareholder, in addition to a majority of unrelated directors, the board should include a number of directors who do not have interests in or relationships with either the corporation or the significant shareholder and which fairly reflects the investment in the corporation by shareholders other than the significant shareholder. A significant shareholder is a shareholder with the ability to exercise a majority of the votes for the election of the board of directors.</p> <p>3. The application of the definition of "unrelated director" to the circumstances of each individual director should be the responsibility of the board which will be required to disclose on an annual basis whether the board has a majority of unrelated directors or, in the case of a corporation with a significant shareholder, whether the board is constituted with the appropriate number of directors which are not related to either the corporation or the significant shareholder. Management directors are related directors. The board will also be required to disclose on an annual basis the analysis of the application of the principles supporting this conclusion.</p> <p>4. The board of directors of every corporation should appoint a committee of directors composed exclusively of outside, i.e. non-management, directors, a majority of whom are unrelated directors, with the responsibility for proposing to the full board new nominees to the board and for assessing directors on an ongoing basis.</p> <p>5. Every board of directors should implement a process to be carried out by the nominating committee for assessing the effectiveness of board as a whole, the committees of the board and the contribution of individual directors.</p> <p>6. Every corporation, as an integral element of the process for appointing new directors, should provide an orientation and education program for new recruits to the board.</p> <p>7. Every board of directors should examine its size and, with a view to determining the impact of the number upon effectiveness, undertake where appropriate, a program to reduce the number of directors to a number which facilitates more effective decision-making.</p>	<p>The board is aware of all current regulatory requirements with respect to continuous disclosure rules and regulations applicable to the Company as a venture issuer.</p> <p>The board expects senior management to implement and maintain appropriate disclosure controls and procedures that address the quality and timeliness of communications between the Company, its shareholders, the public and the regulatory authorities.</p> <p>The board has delegated to the audit committee the responsibility of reviewing the Company's financial controls and procedures.</p> <p>The board is of the view that, although a board with a majority of unrelated directors is desirable, the present size and stage of development of the Company make it impractical to implement such a policy at this time.</p> <p>The Company does not have a significant shareholder.</p> <p>J. William Morton, Glen L. Garratt and Donald D. Sharp are "related" because they hold senior management positions in the Company.</p> <p>Paul Way, David Douglas and Alan R. Scott are "unrelated".</p> <p>The Company does not, at this time, have a specific committee responsible for the appointment or assessment of directors.</p> <p>The Board does not, at the present time, have a formal process in place for assessing the effectiveness of the board as a whole, its committees or individual directors.</p> <p>The Company has had continuity of at least five directors on its board since 1998. Therefore orientation and education of new directors is not a priority at this time.</p> <p>The board considers its current size satisfactory for effective decision-making in light of the Company's size and stage of development.</p>
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Exchange Guidelines

The Company's Approach

8. The board of directors should review the adequacy and form of compensation of directors and ensure the compensation realistically reflects the responsibilities and risk involved in being an effective director.
9. Committees of the board should generally be composed of outside directors, a majority of whom are unrelated directors, although some board committees, such as the executive committee, may include one or more inside directors.
10. Every board of directors should expressly assume responsibility for, or assign to a committee of directors the general responsibility for, developing the corporation's approach to governance issues. This committee would, amongst other things, be responsible for the corporation's response to these governance guidelines.
11. The board of directors, together with the CEO, should develop position descriptions for the board and for the CEO, involving the definition of the limits of management's responsibilities. In addition, the board should approve or develop the corporate objectives, which the CEO is responsible for meeting.
12. Every board of directors should have in place appropriate structures and procedures to ensure that the board can function independently of management. An appropriate structure would be (i) appoint a chair of the board who is not a member of management with responsibility to ensure the board discharges its responsibilities or (ii) adopt an alternate means of assessing this responsibility to a committee of the board or to a director, sometimes referred to as the "lead director". Appropriate procedures may involve the board meeting on a regular basis without management present or may involve expressly assigning the responsibility for administering the board's relationship to management to a committee of the board.
13. The audit committee of every board of directors should be composed only of outside directors. The roles and responsibilities of the audit committee should be specifically defined as to provide appropriate guidance to the audit committee members as to their duties. The audit committee should have direct communication channels with the internal and external auditors to

Board members are not compensated for their services in their capacity as directors or for committee participation other than through incentive stock options.

A majority of the Company's only committee, the audit committee, are made up of "outside" and "unrelated" directors.

The entire board is responsible for developing and implementing the Company's approach to corporate governance.

The board and the CEO have not, to date, developed formal, documented position descriptions for the Board and the CEO defining the limits of management's responsibilities.

It is the opinion of the board that the respective corporate governance roles of the board and management, as represented by the CEO, are clear and the board is satisfied that senior management and individual directors are aware of their respective responsibilities.

The board is responsible for approving long-term strategic plans and annual operating plans recommended by management.

Board consideration and approval is also required for all material contracts and significant business transactions and all debt and equity financing proposals.

The board approves the interim and annual financial statements together with the applicable management discussion and analysis filed with the regulatory authorities.

The board delegates to management, through the CEO, responsibility for meeting the defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash resources, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

It is the considered opinion of the board that there is sufficient independence of the board from management and that the board's independence is not compromised. The board believes that its current composition is sufficient to ensure that the board can function independently given the stage of the Company's development.

The Company's audit committee has specific authority to retain external advisors, as appropriate (at the expense of the Company). Individual directors can request at any time a meeting restricted to outside members of the board for the purpose of discussing matters independently of management.

The audit committee is responsible for overseeing the Company's financial reporting obligations, financial systems and disclosure and acts as a liaison between the board and the Company's auditors.

The audit committee reviews the annual financial statements, ensures that internal controls over accounting and financial systems are maintained and that accurate financial information is provided to shareholders. The audit committee also reviews the results of internal and external audits and any change in accounting procedures

Exchange Guidelines

The Company's Approach

discuss and review specific issues as appropriate. The audit committee duties should include oversight responsibility for management reporting on internal control. While it is management's responsibility to design and implement an effective system of internal control, it is the responsibility of the audit committee to ensure that management has done so.

or policies, and evaluates the performance of the Company's auditors.

14. The board of directors should implement a system, which enables an individual director to engage outside advisor, at the expense of the corporation in appropriate circumstances. The engagement of the outside advisor should be subject to approval of an appropriate committee of the board.

Individual directors may engage outside advisors at any time (at the expense of the Company) to provide advice with respect to a corporate decision or action.

Board of Directors

The Board of Directors presently has five directors, three of whom are considered to be independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* ("NI 52-110"). A director is independent if he or she has no direct or indirect material relationship to the Company. A "material relationship" is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

Glen L. Garratt, R. Paul Way, David Douglas and Alan R. Scott are considered to be independent directors. J. William Morton and Donald D. Sharp are not considered to be independent as they are "executive officers" (as that term is defined in NI 52-110) of the Company.

The Board believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board through its stewardship of the Company. In fulfilling its stewardship function, the Board's responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, environmental oversight, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

The Company has not developed written position descriptions for the CEO or CFO. The CEO, J. William Morton, and the CFO, Donald D. Sharp, are not independent. Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors have the ability to meet independently of management members when warranted. During the past financial year, the Board of Directors met 3 times OR conducted all its other business by written resolution.

Orientation and Continuing Education

New directors of the Company are provided with a package of pertinent information about the Company which includes written information about the duties and obligations of directors, the business and operations of the Company and documents from recent board meetings. Specific details of the orientation of each new director are tailored to that director's individual needs and areas of interest.

The Company also provides continuing education to directors by way of management presentations to ensure that their knowledge and understanding of the Company's business remains current. The Company's financial and legal advisers are also available to the Company's directors.

Nomination of Directors

The Company does not have a formal process or committee for proposing new nominees for election to the Board of Directors. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members.

Compensation

The Board as a whole serves as the Compensation Committee, which is responsible for reviewing the adequacy and form of compensation paid to the Company's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling its responsibilities, the Compensation Committee evaluates the performance of the CEO and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

Other Board Committees

The Board has not established any committees other than the Audit Committee and the Compensation Committee.

Assessments

There is no formal committee with the responsibility for assessing the effectiveness of the Board of Directors as whole. The Board as a group regularly reviews its performance and assesses the effectiveness of the Board as a whole.

AUDIT COMMITTEE

General

The Audit Committee is a standing committee of the Board, the primary function of which is to assist the Board in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Company’s financial statements and the independence and performance of the Company’s external auditor, acting as a liaison between the Board and the Company’s external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board has established.

Audit Committee Charter

The Board has adopted an Audit Committee Charter, which sets out the Audit Committee’s mandate, organization, powers and responsibilities. The Audit Committee Charter is attached as Schedule A to this Information Circular.

Composition

As the common shares of the Company are listed on the TSXV, it is categorized as a venture issuer. As a result, the Company is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) of NI 52-110.

The current members of the Audit Committee are Glen L. Garratt, Paul Way and Alan R. Scott. The following table indicates whether the current and proposed members of the Audit Committee are ‘independent’ and ‘financially literate’.

Name of Member	Independent ⁽¹⁾	Financially Literate ⁽²⁾
Glen L. Garratt	Yes	Yes
Paul Way	Yes	Yes
Alan R. Scott	Yes	Yes

(1) A member of the Audit Committee is independent if he or she has no direct or indirect ‘material relationship’ with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgment. An executive officer of the Company, such as the President, is deemed to have a material relationship with the Company.

(2) A member of the Audit Committee 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.

Relevant Education and Experience

Audit Committee Oversight

Since the commencement of the Company’s most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Certain Exemptions

Since the commencement of the Company’s most recently completed financial year, the Company has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services; however, as provided for in NI 52-110 the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

Exemption

Pursuant to section 6.1 of NI 52-110, the Company is exempt from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110 because it is a venture issuer.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Incentive Stock Option Plan

In accordance with Policy 4.4 of the TSXV, the directors and shareholders of the Company had adopted, at the Company's 2016 Annual Meeting, the Cariboo Rose Resources Ltd. stock option plan. That stock option plan, which required annual shareholder approval, complied with the requirements of TSXV Policy 4.4. Under that stock option plan, a fixed number of 3,450,768 shares of the Company had been proposed to be reserved at any time for issuance on the exercise of stock options. As the number of issued and outstanding shares of the Company have increased during the year, Management and Directors of the Company are hereby requesting shareholder approval for an increase in the number of shares to be reserved for issuance under the Company's fixed stock option plan (the "**Stock Option Plan**") to 4,474,348 shares and that the options which had heretofore been granted, shall be deemed to have been granted pursuant to the Stock Option Plan.

Accordingly, the shareholders will be asked at the Meeting to pass an ordinary resolution in the following terms:

"BE IT RESOLVED THAT, the Company's Stock Option Plan (the "**Stock Option Plan**"), as described in the Company's Information Circular dated August 15, 2017, be approved and the Board of Directors of the Company be granted the discretion pursuant to the Stock Option Plan to grant stock options to directors, officers, employees and consultants of the Company, as the Board of Directors of the Company sees fit. Such grants shall be made under the terms of the Stock Option Plan and within the rules and policies of the TSX Venture Exchange which are in effect at the time of granting and the exercise of any options granted pursuant to such authorization is hereby approved."

An ordinary resolution requires the approval of a simple majority (50% plus one vote) of the votes cast by those shareholders of the Company, who, being entitled to, vote in person or by proxy at a general meeting of the Company.

Management of the Company recommends that the shareholders vote in favour of the approval of the Stock Option Plan, and the persons named in the enclosed form of proxy intend to vote for such approval at the Meeting unless otherwise directed by the shareholders appointing them.

ANY OTHER MATTERS

The Management of the Company knows of no other matters to come before the Meeting other than as set forth above and in the Notice of Meeting and the accompanying Information Circular. Should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgement of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information on the Company is available on the internet on SEDAR at www.sedar.com. Financial information is provided in the Company's financial statements and management discussion and analysis which are available on SEDAR and on the Company's website at www.eastfieldgroup.com. The audited financial statements for the year ending February 28, 2017 together with the auditor's report will be presented at the Meeting. You may request copies of the Company's financial statements and management discussion and analysis by completing the request card included with this Information Circular, in accordance to the instructions therein.

Dated at Vancouver, British Columbia, this 15th day of August, 2017.

"J. William Morton"

J. William Morton, Chief Executive Officer

"Donald D. Sharp"

Donald D. Sharp, Chief Financial Officer