



**INFORMATION CIRCULAR  
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
TO BE HELD ON WEDNESDAY, AUGUST 28, 2019**

This information is given as of July 29, 2019 unless otherwise noted.

**SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the management of **PROVIDENCE GOLD MINES INC.** (the “Company”) for use at the Annual General Meeting (the “Meeting”) of the shareholders of the Company, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

In this Information Circular, references to “the Company”, “we” and “our” refer to Providence Gold Mines Inc. “Common Shares” means common shares without par value in the capital of the Company. “Registered Shareholders” means shareholders whose names appear on the records of the Company as the registered holders of Common Shares. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

**GENERAL PROXY INFORMATION**

*Solicitation of Proxies*

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally, by telephone or by other communication medium, including email, by directors, officers and regular employees of the Company. Although the Company has not done so at the time of mailing of this Information Circular, the Company may retain a soliciting agent to assist with the solicitation of proxies for the Meeting. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Beneficial Owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

*Appointment of Proxyholders*

As a Registered Shareholder, you may wish to vote by proxy whether or not you are able to attend the Meeting in person.

The individuals named in the accompanying form of proxy (the “Proxy”) are directors and/or officers of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

*Voting*

Voting at the Meeting will be by a show of hands, with each Registered Shareholder of the Company and each person representing a Registered Shareholder or non-Registered Shareholder of the Company through a Proxy having one

vote, unless a poll is required or requested, whereupon each such shareholder and proxyholder is entitled to one vote for each Common Share held or represented, respectively. Only Registered Shareholders or duly appointed proxyholders with Proxy documentation acceptable to the Chairman of the meeting will be recognized to make motions or vote at the Meeting.

*Voting by Proxyholder*

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting,

to the extent permitted by law, whether or not the amendment or other matter that comes before the Meeting is contested.

If any amendments or variations are proposed at the Meeting or any adjournment thereof to matters set forth in the Proxy and described in the accompanying Notice of Meeting and this Information Circular, or if any other matters properly come before the Meeting or any adjournment thereof, the Proxy confers upon the shareholder's nominee discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the person voting the Proxy at the Meeting or any adjournment thereof. At the date of this Information Circular, management of the Company knows of no such amendments or variations or other matters to come before the Meeting.

**In respect of a matter for which a choice is not specified by you in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter, and for the election of directors and appointment of auditor as set out in this Information Circular.**

*Registered Shareholders*

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by:

- (a) completing, dating and signing the enclosed Proxy or some other suitable form of proxy and returning it to the Company's transfer agent, TSX Trust Company ("TSX trust"), by fax at +1 (416) 595-9593 or by mail or hand delivery to 301 -100 Adelaide Street West, Toronto, ON M5H 4H1;
- (b) using a touch-tone phone to transmit voting choices to the toll-free number given on the Proxy. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) using the internet through the website of the Company's transfer agent at [www.voteproxyonline.com](http://www.voteproxyonline.com). Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed Proxy form for the holder's account number and the proxy access number;

in all cases the Registered Shareholder must ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof or postponement at which the Proxy is to be used. The time limit for the deposit of Proxies may be waived or extended by the Chairman of the Meeting in his or her discretion without notice.

**If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign the Proxy with signing capacity stated, such documentation to be acceptable to the Chairman of the Meeting.**

### *Beneficial Shareholders*

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of an intermediary such as the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. **Beneficial Shareholders should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.**

The form of proxy supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a Voting Instruction Form ("VIF") in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons designated in the VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purpose of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the VIF provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

Beneficial Shareholders with questions respecting the voting of Shares held through a broker or other intermediary should contact that broker or intermediary for assistance.

### *Revocation of Proxies*

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and

by delivering the proxy bearing a later date to TSX Trust Company, 301 -100 Adelaide Street West, Toronto, ON M5H 4H1, or at the address of the office of the Company at Suite 501, 595 Howe Street, Vancouver, British Columbia, V6C 2T5, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or

- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

**Only Registered Shareholders have the right to revoke a Proxy. Non-registered shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective intermediaries to revoke the Proxy on their behalf.**

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or 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 and those matters pertaining to the Company's stock option plan.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Other than as disclosed herein and elsewhere in this Information Circular, no informed person, nominee for director, or any associate or affiliate of an informed person or nominee for director, has any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year, or in any proposed transaction, which has materially affected or would materially affect the Company or any of its subsidiaries.

An "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both, carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

On or about June 16, 2017, the Company completed the acquisition of certain interests in the Providence Gold Mines and various patented and located mineral claims in Tuolumne County, California (the "Property" or "Providence Mines"). As part of the transaction, the Company was assigned certain contractual interests in the Providence Mines from two arms' length third parties (the "Assignors"). Subsequently, Ronald Allan Coombes, a control person of one of the Assignors, was appointed a director, President and CEO of the Company.

The Assignors will receive the following consideration for the assignment of their interest in Providence Mines:

- upon closing of the transaction, a cash payment of US\$25,000 was made and 1,500,000 shares were issued to the Assignors;
- Following completion of the first year work program of at least C\$250,000 (incurred), the Company will issue an additional 1,500,000 shares to the Assignors (issued);
- Following completion of the second year work program of at least C\$750,000, the Company will issue an additional 1,500,000 shares to the Assignors (issued);
- In the event that the Company elects to acquire 100% the Property for US\$5 million, the Company will issue an additional 1,500,000 shares to the Assignors.

As the control person of one of the two Assignors, Mr. Coombes will receive 50% of the above consideration in the form of shares of the Company.

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

The Board of Directors has set July 29, 2019 as the record date for the purposes of determining those shareholders who are entitled to receive notice of the Meeting and to vote at the Meeting. Only shareholders of record on the close of business on the 29<sup>th</sup> day of July, 2019, who either personally attend the Meeting or who complete and deliver an Instrument of Proxy in the manner and subject to the provisions set out under the headings “Appointment of Proxyholders” and “Revocation of Proxies” will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

On July 29, 2019, 37,625,004 Common Shares without par value were issued and outstanding, each share carrying the right to one vote on a ballot or poll.

To the knowledge of the directors and executive officers of the Company, as at July 29, 2019, there are no persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company.

## **DOCUMENTS INCORPORATED BY REFERENCE**

The following documents filed with the securities commissions or similar regulatory authority in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario, Canada, are specifically incorporated by reference into, and form an integral part of, this information circular:

- The Company’s Audit Committee Charter, which was included in the Information Circular prepared for the Company’s October 7, 2013 annual general meeting and filed on SEDAR on September 5, 2013.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Company. Shareholders may contact the Company at Suite 501, 595 Howe Street, Vancouver, BC V6C 2T5. These documents are also available through the Internet on SEDAR, which can be accessed at [www.sedar.com](http://www.sedar.com).

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **1. Presentation of Financial Statements**

The audited financial statements for the Company for the fiscal year ended December 31, 2018, together with the report of the auditors thereon, will be placed before the Meeting for discussion and ratification. The audited financial statements of the Company are available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **2. Fixing the Number of Directors**

The Board has determined that the size of the Board should be fixed at four (4). At the Meeting, the shareholders will be asked to pass an ordinary resolution fixing the number of directors to be elected at four (4). In the absence of a contrary specification made in the form of proxy, the persons named in the enclosed form of proxy intend to vote for the resolution fixing the number of directors at four (4).

### **3. Election of Directors**

The Board of Directors is currently composed of four (4) directors. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director’s position is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at July 29, 2019.

<b>Name and Residence of Proposed Directors and Present Offices Held</b>	<b>Date Elected or Appointed a Director</b>	<b>Principal Occupation</b>	<b>Number of Shares<sup>(2)</sup></b>
<b>Ronald Allan Coombes<sup>(1)</sup></b> British Columbia, Canada <i>President, CEO and Director</i>	July 11, 2017	President & CEO of the Company since July 2017. A director of Lincoln Mining Corporation since July 25, 2013. Previously, a director and/or officer of several junior resource companies listed on the TSX Venture Exchange.	3,166,000 <sup>(3)</sup>
<b>Kim Evans</b> British Columbia, Canada <i>CFO</i>	February 7, 2019	CFO of the BIG Blockchain Intelligence Group Inc. from November 30, 2017 to present; CFO of Blockchain Technology Group Inc. from January 2015 to present; Former CEO and President of Golden Reign Resources Ltd. from April 1, 2004 to November 9, 2018.	100,000
<b>Thomas Kennedy<sup>(1)</sup></b> British Columbia, Canada <i>Director</i>	February 7, 2019	Management consultant, legal consultant and director and/or officer of other publicly listed companies.	Nil
<b>Rodger Young<sup>(1)</sup></b> Channel Islands, Jersey <i>Director</i>	April 17, 2019	Financial and administration consultant. Former President of natural resources fund. Former administrateur delegue of a family office in Monaco; past president of an international group of lawyers based in Lausanne, Switzerland; former chairman and owner of a fully licensed international trustee company headquartered in the Channel Islands.	45,000

(1) Member of the Audit Committee.

(2) Information as to voting shares beneficially owned, not being within the knowledge of the Company, has been furnished by the respective nominees individually.

(3) Shares held by Mr. Coombes and 1113272 BC Ltd. as to 916,000 and 2,250,000, respectively.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company except the directors and executive officers of the Company acting solely in such capacity.

Other than as disclosed herein, to the knowledge of the Company, within the last 10 years before the date of this Information Circular, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) or acted in that capacity for a company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement

or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has 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;

- (d) 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 a securities regulatory authority; or
- (e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

Thomas Kennedy was a director of the Klondike Silver Corp., a TSX Venture Exchange (“TSX-V”) listed company on October 10, 2013, at which time the British Columbia Securities Commission (“BCSC”) issued a cease trade order (“CTO”) against the company for failure to file comparative financial statements and related Management’s Discussion and Analysis for the year ended May 31, 2013. The CTO was rescinded by the BCSC on October 21, 2013.

Name of Director	Name of Other Reporting Issuers
Ronald Coombes	Lincoln Mining Corporation <sup>(1)</sup>
Kim Evans	BIG Blockchain Intelligence Group Inc. <sup>(2)</sup>
Thomas Kennedy	Mene Inc. <sup>(1)</sup> Blind Creek Resources Ltd. <sup>(1)</sup> Engineer Gold Mines Ltd. <sup>(1)</sup> Golden Cariboo Resources Ltd. <sup>(1)</sup> Golden Pursuit Resources Ltd. <sup>(1)</sup> Klondike Silver Corp. <sup>(1)</sup> Rift Valley Resources Corp. <sup>(2)</sup> Starr Peak Exploration Ltd. <sup>(1)</sup>

(1) Listed on the TSX Venture Exchange.

(2) Listed on the Canadian Securities Exchange.

#### **4. Appointment of Auditor**

Shareholders will be asked to vote for the re-appointment of Baker Tilly WM LLP (formerly Wolrige Mahon LLP), Chartered Accountants, of Ninth Floor, 400 Burrard Street, Vancouver, British Columbia, V6C 3B7, as auditor of the Company for the ensuing year, until the close of the next Annual General Meeting of the shareholders, at a remuneration to be fixed by the directors. Baker Tilly WM LLP was first appointed auditors of the Company on March 18, 2014.

The persons named in the accompanying Instrument of Proxy, unless otherwise directed by the shareholder completing the Proxy to abstain from doing so, intend to vote, on any ballot that may be called for, for the appointment of Baker Tilly WM LLP, Chartered Accountants, as auditors of the Company to hold office until the next Annual General Meeting of shareholders.

#### **5. Stock Option Plan**

##### **(a) Ratification of Stock Option Plan**

The Company received shareholder approval at its Annual General Meeting held on October 24, 2018 to a “rolling” stock option plan (the “Plan”) whereby a maximum of 10% of the issued shares of the Company, from time to time, may be reserved for issuance pursuant to the exercise of options. Material terms of the Plan are set out below under “Incentive Plan Awards”.

The TSX-V requires listed companies that have “rolling” stock option plans in place to receive shareholder approval to such plan on a yearly basis at the Company’s annual general meeting. Accordingly, the shareholders of the Company will be asked at the Meeting to approve the following resolution:

“BE IT RESOLVED, as an ordinary resolution, that the continuation of the Company’s rolling 10% Stock Option Plan, as described in the Company’s information circular dated July 29, 2019, be and is hereby ratified and approved.”

**(b) Ancillary Matters**

In addition, as noted above, under the terms of the Plan and the policies of the TSX-V, the Company must obtain “disinterested shareholder approval” (such that no insider or proposed insider (or their associates) will be entitled to vote on such resolutions) to:

- (i) a decrease in the exercise price of stock options previously granted to insiders;
- (ii) if and only if the Company becomes a Tier 1 issuer (as defined by the policies of the TSX-V), the issuance to any one optionee, within any 12 month period, of a number of options exceeding 5% of the issued shares; and
- (iii) the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the number of issued shares.

Although at no one time will options granted under the plan entitle insiders to purchase more than 10% of the outstanding shares of the Company, the Company may, over the next 12 months, grant stock options to insiders pursuant to the Plan that in aggregate (after taking into account exercises of options and new grants) exceed 10% of the Company’s issued shares. In addition, the Company may determine to renegotiate options granted to insiders, and may, if it becomes a Tier 1 issuer, seek to grant options exceeding 5% of the outstanding shares to one optionee. Accordingly, disinterested shareholders will be asked at the Meeting to pass an ordinary resolution authorizing the directors to implement the above. As of the date of this Information Circular 3,311,000 Common Shares of the Company are held by insiders and their associates. These shares will be excluded from voting on the resolution. **Granting directors the right to issue options in excess of the limitations set out in the plan does not mean that same will occur.** Rather it allows the directors the flexibility to undertake the same should the circumstances warrant, without the expense of calling another shareholder meeting to specifically approve each issuance or renegotiation of price.

In connection with the foregoing, all of the disinterested shareholders of the Company will be asked to approve the following resolution, with or without variation, to authorize the directors of the Company to grant to individual optionees, within any 12 month period, a number of shares exceeding 5% of the issued shares of the Company, and to grant to insiders, within a 12 month period, a number of options exceeding 10% of the number of issued shares of the Company:

“BE IT RESOLVED, as an ordinary resolution of the disinterested shareholders of Providence Gold Mines Inc. (the “Company”), that in connection with the Company’s stock option plan, the directors of the Company be and are hereby authorized without further approval to, from time to time, grant to insiders, within a 12 month period, a number of options exceeding 10% of the number of issued shares.”

The persons named in the enclosed form of proxy, if named as proxy, intend to vote on any ballot that may be called for in favour of the foregoing resolutions regarding the stock option plan of the Company.

**6. Other Matters**

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

## STATEMENT OF EXECUTIVE COMPENSATION

For purposes hereof, “Named Executive Officer” or “NEO” means each of the following individuals:

- (a) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer, including an individual performing functions similar to a chief executive officer;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer, including an individual performing functions similar to a chief financial officer;
- (c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the 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;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Company, and was not acting in a similar capacity, at the end of that financial year.

At the Company’s financial year ended December 31, 2018, the Company had four NEO’s – Ronald Allan Coombes, President and CEO; Robert Eadie, former Chairman, President and CEO; Kim Evans, CFO; and Gary Arca, former CFO and Corporate Secretary.

### **A. Compensation and Discussion Analysis**

The Company currently does not have a Compensation Committee. Executive compensation is considered by the members of the Board who review proposed compensation and determine if it is competitive with similar mining companies and whether it recognizes and rewards executive performance consistent with the success of the Company’s business. These programs are intended to attract and retain capable and experienced people. It is the Company’s philosophy to ensure that compensation goals and objectives, as applied to actual compensation paid to the Company’s CEO and other executive officers, are aligned with the Company’s overall business objectives and with shareholder interests.

In addition to industry comparables, the Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, overall financial and operating performance of the Company and the assessment of each executive’s individual performance and contribution toward meeting corporate objectives.

The Board of Directors considers the implications of the risks associated with the Company’s compensation policies and practices when determining rewards for its officers. The Board of Directors intends to review at least once annually the risks, if any, associated with the Company’s compensation policies and practices at such time.

The Company’s executive compensation policy consists of an annual base salary and long term incentives in the form of stock options granted under the Company’s Stock Option Plan.

The base salaries paid to officers of the Company are intended to provide fixed levels of pay that reflect each officer’s primary duties and responsibilities and the level of skill and experience required to successfully perform their role. The Company intends to pay base salaries to officers that are competitive with those for similar positions in the technology industry to attract and retain executive talent in the market in which the Company competes for talent. Base salaries are reviewed annually by the Board of Directors.

The incentive component of the Company’s compensation program is the potential longer term reward provided through the grant of stock options. The Company’s Stock Option Plan is intended to attract, retain and motivate officers and Directors of the Company in key positions, and to align the interests of those individuals with those of the Company’s shareholders. The Stock Option Plan provides such individuals with an opportunity to acquire a proprietary interest in the Company’s value growth through the exercise of stock options. Options are granted at the discretion of the Board of Directors, which considers factors such as how other early stage technology companies

grant options and the potential value that each optionee is contributing to the Company. The number of options granted to an individual is based on such considerations. Stock options are granted at an exercise price of not less than the prevailing market price of the Company's shares at the time of the grant, and for a term of exercise not exceeding ten years.

The Company has not currently identified specific performance goals or benchmarks as such relate to executive compensation, but from time to time does review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within the Company's industry. The stage of the Company's development and the small size of its specialized management team allow frequent communication and constant management decisions in the interest of developing shareholder value as a primary goal. As the Company progresses toward a significant revenue producing entity, and performance goals are more apt to be delegated, particular performance goals will become more complex and measurable, and included in the compensation structure accordingly.

The Company has not adopted a policy prohibiting Directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company's securities granted as compensation or held, directly or indirectly, by Directors or officers. However, the Company is not aware of any Directors or officers having entered into this type of transaction.

### **Director compensation**

The Board of Directors determines director compensation from time to time. Directors may also be granted incentive stock options to purchase common shares of the Company pursuant to the terms of the Stock Option Plan and in accordance with the policies of the TSX-V.

### **B. Option-based awards**

The Company currently has in place a "rolling" stock option plan (the "Plan") for the purpose of attracting and motivating directors, officers, employees and consultants of the Company and advancing the interests of the Company by affording such persons with the opportunity to acquire an equity interest in the Company through rights granted under the Plan to purchase shares of the Company.

The Company's Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Company. In determining the number of options to be granted to the executive officers, the Company takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX-V, and closely align the interests of the executive officers with the interests of shareholders.

### **C. Incentive Plan Awards**

Under the Company's Plan, the Company is authorized to grant stock options of up to 10% of its issued and outstanding shares, from time to time. As at the record date, the Company was eligible to grant up to 3,762,500 options under its Plan. There are presently 3,450,000 options granted under the Plan. The TSX-V requires listed companies that have "rolling" stock option plans in place to receive shareholder approval to such plan on a yearly basis at the Company's annual general meeting. As such, the directors of the Company wish to ratify and approve the Plan.

The material terms of the Plan are as follows:

1. The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of five years (or ten years if the Company is reclassified by the TSX-V as a Tier 1 Issuer).
2. The exercise price of any options granted under the Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the minimum price of options permitted by the TSX-V.

3. No vesting requirements will apply to options granted thereunder other than as required by TSX-V policies or as may be determined by the board of directors, in its sole discretion; however, a four-month hold period will apply to all shares issued under each option, commencing from the date of grant.
4. All options will be non-assignable and non-transferable.
5. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.
6. If the option holder ceases to be a director of the Company or ceases to be employed by the Company (other than by reason of death), as the case may be, then the option granted shall expire no later than the 90th day following the date that the option holder ceases to be a director or ceases to be employed by the Company, subject to the terms and conditions set out in the Plan. However, if the option holder is engaged in investor relations activities the options must expire within 30 days after the option holder ceases to be employed by the Company to provide investor relations activities, in accordance with the policies of the TSX-V.
7. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12 month period, exceeding 10% of the Company's issued shares; and (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Company's issued shares.
8. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Company's Common Shares.

The Plan is subject to receipt of annual TSX-V acceptance to its filing. Shareholders will be asked to consider, and if thought fit to approve a resolution ratifying and approving the Company's existing Plan. The full text of the Plan will be made available at the office of the Company, Suite 501, 595 Howe Street, Vancouver, B.C. until the business day immediately preceding the date of the Meeting.

During the year ended December 31, 2018, no new options were granted to Named Executive Officers or directors of the Company. A total of 650,000 stock options priced at \$0.16 were exercised by former Named Executive Officers and directors.

#### D. Summary Compensation Table

The compensation paid or accrued, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to the Named Executive Officers and directors during the Company's most recently completed financial year ended December 31, 2018 is as set out below, expressed in Canadian dollars unless otherwise noted:

Table of compensation excluding compensation securities							
Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites	Value of all other compensation (\$) <sup>(6)</sup>	Total compensation <sup>(1)</sup> (\$)
Ronald Allan Coombes <sup>(2)</sup> <i>President, CEO &amp; Director</i>	2018	\$90,000	Nil	Nil	Nil	Nil	\$90,000
	2017	\$42,000	Nil	Nil	Nil	\$36,000	\$78,000
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Robert Eadie <sup>(3)</sup> <i>Former Chairman, and Director</i>	2018	\$22,500	Nil	\$12,945	Nil	Nil	\$35,445
	2017	\$30,000	Nil	Nil	Nil	\$36,000	\$66,000
	2016	\$30,000	Nil	Nil	Nil	Nil	\$30,000

Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites	Value of all other compensation (\$) <sup>(6)</sup>	Total compensation <sup>(1)</sup> (\$)
Kim Evans <sup>(4)</sup> <i>CFO</i>	2018	\$5,000	Nil	Nil	Nil	Nil	\$5,000
	2017	N/A	N/A	N/A	N/A	N/A	N/A
	2016	N/A	N/A	N/A	N/A	N/A	N/A
Gary Arca <sup>(5)</sup> <i>Former CFO &amp; Director</i>	2018	\$58,871	Nil	\$12,945	Nil	Nil	\$71,816
	2017	\$30,000	Nil	Nil	Nil	\$22,500	\$52,500
	2016	\$30,000	Nil	Nil	Nil	Nil	\$30,000
John Kowalchuk <i>Director</i>	2018	\$8,000	Nil	Nil	Nil	Nil	\$8,000
	2017	Nil	Nil	Nil	Nil	\$13,500	\$13,500
	2016	N/A	N/A	N/A	N/A	N/A	N/A

- (1) Amount includes all amounts set out in the table for each Named Executive Officer.
- (2) Mr. Coombes was appointed as President, CEO and a Director of the Company on July 11, 2017.
- (3) Mr. Eadie was President and CEO until July 11, 2017. He served as a Director from February 16, 2010 until October 2, 2018.
- (4) Ms. Evans was appointed as CFO on November 19, 2018.
- (5) Mr. Arca acted as CFO, Corporate Secretary and a Director of the Company from July 13, 2011 until October 2, 2018.
- (6) Stock Options vested at a price of \$0.16 during the financial year ended December 31, 2017, and were valued based on the Black-Scholes model.

#### ***Stock options and other compensation securities***

The following table sets out all share-based awards and option-based awards outstanding as at December 31, 2018, for each Named Executive Officer and Director:

<b>Compensation Securities</b>							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities and percentage of class	Date of issue of grant	Issue, conversion or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Ronald Allan Coombes <i>President, CEO &amp; Director</i>	Stock Options	400,000, 400,000, 13.2%	01/Aug/2017	\$0.16	\$0.16	\$0.14	01/Aug/2022
John Kowalchuk <i>Director</i>	Stock Options	150,000, 150,000, 3.3%	01/Aug/2017	\$0.16	\$0.16	\$0.14	01/Aug/2022

***Exercise of Compensation Securities During the Year***

The following table sets out all exercise of compensation securities during the fiscal year ended December 31, 2018, for each Named Executive Officer and Director:

<b>Exercise of Compensation Securities by Directors and NEOs</b>							
<b>Name and Position</b>	<b>Type of compensation security</b>	<b>Number of underlying securities exercised</b>	<b>Exercise price per security (\$)</b>	<b>Date of exercise</b>	<b>Closing price per security on date of exercise (\$)</b>	<b>Difference between exercise price and closing price on date of exercise (\$)</b>	<b>Total value on exercise date (\$)</b>
Robert Eadie, <i>Former Chairman and Director</i>	Stock Options	400,000	\$0.16	04/Oct/2018	\$0.12	\$(0.04)	Nil
Gary Arca <i>Former Corporate Secretary, CFO &amp; Director</i>	Stock Options	250,000	\$0.16	01/Oct/2018	\$0.13	\$(0.03)	Nil

**E. Pension Plan Benefits**

The Company does not provide a defined plan or a defined contribution plan for any of its executive officers or employees, nor does it have a deferred compensation plan for any of its executive officers.

**F. Termination of Employment, Change in Responsibilities and Employment Contracts**

There is no written employment contract between the Company and any Named Executive Officer.

There are no compensatory plan(s) or arrangement(s), with respect to the Named Executive Officers resulting from the resignation, retirement or any other termination of employment of an officer's employment or from a change of a Named Executive Officer's responsibilities following a change in control.

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

The only equity compensation plan which the Company has in place is the Company's share incentive stock option plan (the "Plan") which was previously ratified and approved by shareholders on October 24, 2018.

**Exercise of Compensation Securities by Directors and NEOs**

During the financial year ended December 31, 2018, two of the Named Executive Officers and Directors exercised any stock option an aggregate 650,000 stock options.

The following table sets out equity compensation plan information as at the end of the financial year ended December 31, 2018.

### Equity Compensation Plan Information

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	950,000	\$0.16	2,071,652
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	950,000		2,071,652

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

### MANAGEMENT CONTRACTS

During the Company's most recently completed financial year ended December 31, 2018, there were no management functions of the Company, which were to any substantial degree performed by a person other than a director or senior officer of the Company.

### CORPORATE GOVERNANCE

Canadian securities regulatory policy as reflected in National Instrument 58-101 requires that TSX-V listed companies must disclose on an annual basis their approach to corporate governance. National Instrument 58-201 provides regulatory staff guidance as to preferred governance practices, although such guideline is not prescriptive (other than for audit committees). Disclosure of the Company's approach to corporate governance in the context of these two instruments (together the "Policies"), as well as its compliance with the mandatory rules relating to audit committees, is set out below.

#### Mandate of the Board of Directors

The Board has not adopted a written mandate but understands that its role is to (i) assume responsibility for the overall stewardship and development of the Company and monitoring of its business decisions, (ii) identify the principal risks and opportunities of the Company's business and ensure the implementation of appropriate systems to manage these risks, (iii) provide ethical management and succession planning, including appointing, training and monitoring of senior management and directors, (iv) implement a communication policy for the corporation, and (v) ensure the integrity of the corporation's internal financial controls and management information systems.

To date, the Board has not adopted written position descriptions for the Board Chair, the Chair of each Board Committee, or the CEO. The Board does not currently have an independent chair or lead director, but encourages free discussion amongst board members.

## Composition of the Board of Directors

The following table outlines the Company’s independent and non-independent directors and nominees, and the basis for a determination that a director is non-independent:

Name	Independent/Non-Independent
Ronald Allan Coombes	Non-Independent <b>Basis for determination:</b> Serves as President & CEO of the Company.
Thomas Kennedy	Independent
Rodger Young	Independent

Under the Policies, an “independent” director is one who “has no direct or indirect material relationship” with the Company. Generally speaking, a director is “independent” if he or she is free from any employment, business or other relationship which could, or could reasonably be expected to materially interfere with the exercise of the director’s independent judgment. A material relationship includes the situation where a person has been (or has a family member who has been) within the last three years, an employee or executive of the Company or who was employed by the Company’s external auditor in that period. An individual who, or whose family member, is or has been within the last three years, an executive officer of an entity of which any of the Company’s current executive officers served at the same time on that entity’s compensation committee, is deemed to have a material relationship. Any individual who (or whose family members or partners) received directly or indirectly, any consulting, advisory, accounting or legal fee or investment banking compensation from the Company (other than compensation for acting as a director or as a part time chairman or vice-chairman) which is in excess of \$75,000 during any 12 month period, is also deemed to have a material relationship.

At the Meeting, the Board will nominate the four (4) nominees stated above under “Election of Directors” as nominees to be elected to the office of director. Two (2) nominees can be considered “independent” directors, being Thomas Kennedy and Rodger Young. Messrs. Kennedy and Young are considered independent by virtue of not being an executive officer of the Company and not having received compensation other than in their role as director or, if compensation were received, such compensation was not in excess of \$75,000 per year.

## Committees of the Board of Directors

The Policies suggest that (i) committees of the board of directors of a listed corporation (other than the audit committee) generally be composed of at least a majority of independent directors (and preferably all independents) and (ii) every board of directors expressly assume responsibility, or assign to a committee of directors, responsibility for the development of the corporation’s approach to governance issues; (iii) under the audit committee instrument, the audit committee of every board of directors must be composed only of independent directors, and the role of the audit committee be specifically defined and include the responsibility for overseeing management’s system of internal control; (iv) the audit committee have direct access to the corporation’s external auditor; and (v) the board of directors appoint a committee, composed solely of independent directors, with the responsibility for proposing new nominees to the board and for assessing directors on an ongoing basis. Currently, the Company does not comply with all of these suggestions. The Company is small and the duties of the recommended committees are generally performed by the plenary Board.

The Company has to date established only an Audit Committee.

### *Audit Committee*

The Board has adopted a charter for the Audit Committee in accordance with National Instrument 52-110 *Audit Committees*, the Canadian regulatory policy respecting audit committees, in carrying out its audit and financial review functions. The text of the audit committee charter is set out in the Company’s Information Circular prepared for the

Company's October 7, 2013 annual general meeting and filed on SEDAR on September 5, 2013, and is incorporated herein by reference.

The Audit Committee reviews all financial statements of the Company prior to their publication, reviews audits or communications, recommends the appointment of independent auditors, reviews and approves the professional services to be rendered by them and reviews fees for audit services. The Audit Committee meets both separately with auditors (without management present) as well as with management present. The meetings with the auditors discuss the various aspects of the Company's financial presentation in the areas of audit risk and Canadian generally accepted accounting principles.

The Company's Audit Committee is currently comprised of two independent director, Thomas Kennedy and Rodger Young, and one non-independent director, Ronald Coombes. The Board intends to reconstitute its Audit Committee following the annual general meeting so that the majority of the members of the Audit Committee are independent. All members of the Audit Committee are "financially literate" as defined in NI 52-110.

#### *Other Committees*

The Board has not appointed any committees, other than the Audit Committee.

#### **Director Orientation and Continuing Education**

When new directors are appointed, they receive orientation on the Company's business, current projects and industry and on the responsibilities of directors generally. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight in the Company's business. The Company has not adopted any measures to provide for the continuing education of its directors. The directors of the Company are expected to maintain their currency in the knowledge and skills necessary to meet their obligations as directors.

#### **Ethical Business Conduct**

The Company has not adopted a written code of conduct applicable to officers and directors of the Company. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operated independently of management and in the best interests of the Company.

#### **Nomination of Directors**

The Board has not established a nominating committee. The Board annually evaluates the size of the Board and persons as nominees for the position of Director of the Company. The Board's process for nomination of candidates has been an informal process to date but one in which the entire Board is involved. The Board itself reviews candidates for the Board and its executive officers.

#### **Board Decision Making**

The Board generally requires that all material transactions receive Board review. In this regard, all financing transactions are considered material to the Company. Any property acquisitions and significant exploration programs must also generally receive the approval of the plenary Board.

#### **Assessment of Board Performance**

Good governance policies suggest that (i) every board of directors of a listed corporation implement a process for assessing the effectiveness of the board of directors and the committees of the board and the contribution of individual directors, (ii) every corporation provide an orientation and education program for new directors, and (iii) every board review the adequacy and form of compensation of directors and ensure that the compensation realistically reflects the responsibilities and risks involved in being an effective director. The Board has not developed a means of assessing Board performance.

## AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

### **The Audit Committee’s Charter**

The Audit Committee has a charter. A copy of the Audit Committee Charter is set out in the Company’s Information Circular prepared for the Company’s October 7, 2013 annual general meeting and filed on SEDAR on September 5, 2013, and is incorporated herein by reference.

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

The Company’s Audit Committee is currently comprised of Thomas Kennedy, Rodger Young and Ronald Coombes. One member of the Audit Committee, Ronald Coombes, President and CEO, is not independent as defined in NI 52-110. All members of the Audit Committee are and will be “financially literate” as defined in NI 52-110.

### **Relevant Education and Experience**

*Thomas Kennedy* is independent. He has is a graduate of the University of British Columbia. After an initial career at the Federal Department of Justice, Mr. Kennedy has primarily focused as a legal, financial and business consultant to publicly-traded companies. Mr. Kennedy is currently a member of the Law Society of British Columbia, the Canadian Bar Association, the British Columbia Bar Association, and an Associate member of the American Bar Association. Mr. Kennedy is an officer and/or director of several publicly traded companies.

*Rodger Young* is independent. He has extensive international financial experience with some of his past attributes, including administrateur delegue of a family office in Monaco, president of an international group of lawyers based in Lausanne, Switzerland, with offices in London, United Kingdom, Ireland, Luxembourg, Netherlands, West Indies, and associate offices in Cyprus with relationships in other jurisdictions. Previously, he was chairman and owner of a fully licensed international trustee company headquartered in the Channel Islands with offices in both Gibraltar and other jurisdictions. Mr. Young has many years of experience in the natural resources sector as president of a natural resource fund based in Toronto with net asset value in excess of \$4.6-billion. He was director of various other entities based in London, U.K., with primary activities involved in the raising of finance, administration and subsequent development within both the mining sector and commercial property generally.

*Ronald Allan Coombes* is not independent. He has been a director of Lincoln Mining Corporation since July 25, 2013, and previously, a director and/or officer of several junior resource companies listed on the TSX Venture Exchange. His directorships have provided him with the experience and ability to understand and evaluate financial statements.

Each member of the Audit Committee has the expertise to understand and evaluate financial statements that are prepared using Canadian Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS), the principles applied to natural resource companies’ financial statements and the internal controls required to accurately report the Company’s financial position.

### **Audit Committee Oversight**

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor other than Baker Tilly WM LLP.

### **Reliance on Certain Exemptions**

The Company’s auditor, Baker Tilly WM LLP, has not provided any material non-audit services.

## Pre-Approval Policies and Procedures

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

## External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided to the Company by Baker Tilly WM LLP, its current auditor to ensure auditor independence. Fees incurred with Baker Tilly WM LLP for audit, audit-related and non-audit services in the last two fiscal years are outlined in the following table.

Financial Year Ending	Audit Fees <sup>(1)</sup> \$	Audit Related Fees <sup>(2)</sup> \$	Tax Fees <sup>(3)</sup> \$	All Other Fees <sup>(4)</sup> \$
2018	\$14,280	Nil	\$2,562	\$357
2017	\$11,000	Nil	Nil	\$120
2016	\$6,000	Nil	Nil	Nil

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

## Venture Issuers Exemption

The Company is relying on the exemption provided in section 6.1 of NI 52-110 from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*).

## ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on the SEDAR website at [www.sedar.com](http://www.sedar.com). Financial information relating to the Company is provided in its comparative financial statements and MD&A for the fiscal year ended December 31, 2018. Copies of financial statements and MD&A are also available on [www.sedar.com](http://www.sedar.com) or shareholders may contact the Company to request copies of the financial statements and MD&A by mail to Suite 501, 595 Howe Street, Vancouver, British Columbia, V6C 2T5.

## APPROVAL

The content of this Information Circular and the sending thereof to the shareholders of the Company have been approved by the board of directors.

**DATED** at Vancouver, British Columbia this 29<sup>th</sup> day of July, 2019.

## BY ORDER OF THE BOARD

*"Ronald Allan Coombes"*

President & Chief Executive Officer