



INFORMATION CIRCULAR

and

NOTICE OF ANNUAL GENERAL MEETING

to be held on

March 4, 2022



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of shareholders of Providence Gold Mines Inc. (the “Company”) will be held at the boardroom at Three Bentall Centre, 29th Floor, 595 Burrard Street, Vancouver, BC on Friday, March 4, 2022, at the hour of 9:00 a.m. (Vancouver time) for the following purposes:

1. To receive and consider the audited financial statements of the Company for the fiscal year ended December 31, 2020, together with the auditor's report thereon.
2. To appoint the auditor for the ensuing year.
3. To fix the number of Directors for the ensuing year at four (4).
4. To elect directors to hold office until the next Annual General Meeting.
5. To consider and, if thought fit, to approve the Company’s new Equity Incentive Plan.
6. To transact such further or other business as may properly come before the meeting and any adjournments thereof.

The accompanying information circular provides additional information relating to the matters to be dealt with at the meeting and is deemed to form part of this notice.

Shareholders unable to attend the Annual General Meeting in person are requested to read the enclosed Information Circular and Proxy, then complete, sign and date the enclosed Proxy and deposit same together with the power of attorney or other authority, if any, under which it was signed within the time and to the location set out in the instructions in the enclosed form of Proxy and Information Circular.

DATED at Vancouver, British Columbia, this 26th day of January 2022.

BY ORDER OF THE BOARD OF DIRECTORS
OF PROVIDENCE GOLD MINES INC.

(sgd) “*Ronald Allan Coombes*”
President & CEO



**INFORMATION CIRCULAR
FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON FRIDAY, MARCH 4, 2022**

This information is given as of January 26, 2022, 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.
- (b) using the internet through the website of the Company's transfer agent at www.voteproxyonline.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed Proxy form.

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 507, 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 equity incentive 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.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Board of Directors has set January 26, 2022, 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 January 26, 2022, 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 January 26, 2022, there were 60,159,075 Common Shares without par value 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 January 26, 2022, 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 510, 580 Hornby Street, Vancouver, BC V6C 3B6. These documents are also available through the Internet on SEDAR, which can be accessed at 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, 2020, 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.

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 January 26, 2022.

Name and Residence of Proposed Directors and Present Offices Held	Date Elected or Appointed a Director	Principal Occupation	Number of Shares ⁽²⁾
Ronald Allan Coombes⁽³⁾ 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.	3,980,500 ⁽³⁾
Thomas Kennedy⁽¹⁾ British Columbia, Canada <i>Director</i>	February 7, 2019	Management consultant, legal consultant and director and/or officer of other publicly listed companies.	Nil

Name and Residence of Proposed Directors and Present Offices Held	Date Elected or Appointed a Director	Principal Occupation	Number of Shares ⁽²⁾
Rodger Young⁽¹⁾ 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.	3,373,571
Kevin Nishi⁽¹⁾⁽⁴⁾⁽⁵⁾ British Columbia, Canada <i>Director</i>	January 14, 2021	Mr. Nishi is a Chartered Professional Accountant and holds a Bachelor of Business Administration degree from Simon Fraser University. He has held several director positions with exploration stage mining companies. Mr. Nishi is a partner with Smythe LLP working with several public companies listed on the TSX and TSX Venture Exchanges in Canada and in the United States.	250,000

(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. (a private company controlled by Mr. Coombes) as to 1,710,500 and 2,270,000 shares, respectively.

(4) Kevin Nishi was elected to the BOD on January 14, 2021.

(5) Kevin Nishi's shares are held in his company's name of Kevin Nishi Inc.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No proposed director 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:

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

For the purposes hereof, the term "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,

that was in effect for a period of more than 30 consecutive days.

No proposed director:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while such person was acting in such 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; or
- (b) has, within 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 has a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Except as disclosed herein, no proposed director has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

4. Appointment of Auditor

Shareholders will be asked to vote for the re-appointment of DeVisser Gray LLP, Chartered Professional Accountants, of 401-905 West Pender Street, Vancouver, British Columbia, V6C 1L6, 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. DeVisser Gray LLP was first appointed auditors of the Company on December 28, 2021.

DeVisser Gray LLP was appointed as auditor of the Company when, pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* (“**NI 51-102**”), the Company requested that their former auditor, Baker Tilly WM LLP, Chartered Professional Accountants (“**Baker Tilly**”), resign as the Company’s auditor. Pursuant to Section 204(4) of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), the Directors of the Company were entitled to fill any casual vacancy in the office of the auditor and accordingly appointed DeVisser Gray as the Company’s auditor in the place and stead of Baker Tilly until the close of the next annual meeting of the Company. There were no “reportable events” including disagreements, unresolved issues and consultations, as defined in NI 51-102, between the Company and Baker Tilly and the resignation and the recommendation to appoint DeVisser Gray was approved by the Audit Committee and the Board. Copies of the notice of change of auditor and the letters from the former and successor auditors are available on SEDAR under the Company’s profile.

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 DeVisser Gray LLP, Chartered Professional Accountants, as auditors of the Company to hold office until the next annual general meeting of shareholders.

5. Equity Compensation Plan

Ratification of New Equity Compensation Plan

On November 24, 2021 the TSX Venture Exchange (“**TSXV**”) implemented a new Policy 4.4 – Security Based Compensation, which among other things, required listed companies to adopt new forms of plans for the issuance of security based compensation or equity compensation. The Company has elected to adopt a “10% rolling security based compensation plan” (the “**Plan**”) which allows for the issuance of incentive stock options, deferred share units, performance share units, restricted share units, stock appreciation rights, and share purchase rights. Pursuant to the Plan, 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 all of the options, awards and rights granted under the Plan. Material terms of the Plan are set out below.

The purpose of the Plan is to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through Awards (as that term is defined in the Plan) granted under the Plan.

Material Terms of the Plan

The Plan is a 10% “rolling” equity incentive plan pursuant to which the maximum number of shares reserved for issuance under the Plan, together with all of the Company’s other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of shares, shall not result in the number of shares reserved for issuance pursuant to Awards exceeding 10% of the issued and outstanding shares as at the date of grant of any Award.

Pursuant to the terms of the Plan, in addition to the ability to award options (“**Options**”) to acquire shares of the Company to Participants, the Company has the availability to award restricted share units (“**RSUs**”), deferred share units (“**DSUs**”), and performance share units (“**PSUs**”). A copy of the Plan will be submitted and tabled at the Meeting. The final form is subject to prior review by the TSXV, which is pending as of the date of this Circular.

The Plan provides that:

1. All employees and directors, and certain consultants, are eligible to participate in the Plan. Eligibility to participate does not confer any person any right to receive any grant of an Award pursuant to the Plan. The extent to which any person is entitled to receive a grant of an Award pursuant to the Plan will be determined in the sole and absolute discretion of the Board.
2. Awards of Options, RSUs, PSUs and DSUs, may be made under the Plan. All Awards are subject to the conditions, limitations, restrictions, exercise price, vesting, settlement and forfeiture provisions determined in the sole and absolute discretion of the Board, subject to such limitations provided in the Plan, and will generally be evidenced by an award agreement. In addition, subject to the limitations of the Plan and in accordance with applicable law, the Board may accelerate or defer the vesting or payment of Awards, cancel or modify outstanding Awards, and waive any condition imposed with respect to Awards or Shares issued pursuant to Awards.
3. No Awards granted under the Plan or any right thereunder or in respect thereof shall be transferable or assignable (other than upon the death of the Participant).
4. The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted Awards.
5. Awards vest as the board of directors of the Company may determine.
6. The exercise price of the Options granted under the Plan will be determined by the Board; but will not be less than the Discounted Market Price as of the date of grant (as defined in TSXV policies).
7. Participants have the right to exercise Options on a cashless or net exercise basis.
8. 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 10 years.
9. 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.
10. Disinterested shareholder approval must be obtained for most changes to the Plan, exceeding limits under the Plan, and amending outstanding Awards.
11. Awards will be reclassified or amended in the event of any consolidation, subdivision, conversion or exchange of the Company’s Common Shares.

Shareholder Approval of the Plan

The TSX-V requires listed companies that have a security based compensation plan like the one adopted by the Company to receive shareholder approval to such plan when adopted, and 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:

“RESOLVED, as an ordinary resolution of the shareholders of Providence Gold Mines Inc. (the “Company”), that:

1. The Company’s Equity Incentive Plan (the “Plan”), as described in the Company’s Information Circular dated January 26, 2022, be and is hereby ratified, confirmed and approved, subject to the acceptance of the Plan by the TSX Venture Exchange (the “TSXV”);

2. The board of directors of the Company be authorized in its absolute discretion to administer the Plan and amend or modify the Plan in accordance with its terms and conditions and with the policies of the TSXV; and
3. Any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by the TSXV or applicable securities regulatory authorities and to complete all transactions in connection with the administration of the Plan.”

The form of the resolutions set forth above is subject to such amendments as management may propose at the Meeting, but which do not materially affect the substance of such resolutions.

The Board considers that the ability to grant incentives is an important component of its compensation strategy and is necessary to enable the Company to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that Shareholders vote “For” the resolution approving the proposed new long term incentive plan.** Unless otherwise instructed, the persons named in the enclosed form of Proxy will vote “IN FAVOUR” of the above resolution.

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 (CEO), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief financial officer (CFO), including an individual performing functions similar to a CFO;
- (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; and
- (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, 2020, the Company had two NEO’s – Ronald Allan Coombes, President and CEO; and Scott Davis, CFO.

A. Compensation Discussion and 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 as may be issued under the Company's new Equity Incentive Plan. For particulars of the Plan, see "Equity Compensation Plan" above.

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 junior mineral exploration 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 and other equity incentives. The Company's new Equity Incentive 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 new Equity Incentive Plan provides such individuals with an opportunity to acquire a proprietary interest in the Company's value growth through the grant of awards or the exercise of stock options. All awards are granted at the discretion of the Board, which considers factors such as how other junior mineral exploration companies grant similar awards and the potential value that each optionee is contributing to the Company.

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 producing revenue, 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 determines director compensation from time to time. Directors may also be granted awards under the Company's new Equity Incentive Plan and in accordance with the policies of the TSXV.

B. 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, 2020 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 ⁽¹¹⁾ (\$)	Total compensation ⁽¹⁾ (\$)
Ronald Allan Coombes ⁽²⁾ <i>President, CEO & Director</i>	2020	144,000	Nil	Nil	Nil	56,352	200,352
	2019	120,000	Nil	Nil	Nil	36,120	156,120
Scott Davis <i>CFO</i> ⁽³⁾	2020	72,143	Nil	Nil	Nil	24,729	96,872
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Rodger Young ⁽⁴⁾ <i>Director</i>	2020	86,000	Nil	Nil	Nil	8,243	94,243
	2019	16,000	Nil	Nil	Nil	37,231	53,231
Thomas Kennedy ⁽⁵⁾ <i>Director</i>	2020	Nil	Nil	Nil	Nil	9,922	9,922
	2019	Nil	Nil	Nil	Nil	36,120	36,120
Kevin Nishi ⁽⁶⁾ <i>Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Brian Ray ⁽⁷⁾ <i>Director</i>	2020	15,540	Nil	Nil	Nil	Nil	15,540
	2019	66,587	Nil	Nil	Nil	43,000	109,587
Kim Evans ⁽⁸⁾ <i>Former Director & Former CFO</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	24,000	Nil	Nil	Nil	44,720	68,720
John Kowalchuk ⁽⁹⁾ <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	11,000	Nil	Nil	Nil	30,100	41,100
Dave Eaton ⁽¹⁰⁾ <i>Former Director</i>	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	23,429	Nil	Nil	Nil	36,120	59,549

(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. Davis was appointed as CFO on January 6, 2020

(4) Mr. Young was appointed as Chairman, Vice President and a Director of the Company on October 1, 2019.

(5) Mr Kennedy was appointed as a Director on February 7, 2019

(6) Mr. Nishi was appointed as a Director of the Company on January 14th, 2021.

(7) Mr. Ray was appointed as a Director of the Company on Oct 1, 2019 and resigned on December 22nd, 2020

(8) Ms. Evans served as CFO from November 19, 2018 until December 19th, 2019.

(9) Mr. Kowalchuk resigned as a Director on April 16, 2019.

(10) Mr. Eaton resigned as a Director on June 18, 2019

(11) Calculated using the Black Scholes Pricing 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, 2020, for each Named Executive Officer and Director:

Compensation Securities							
Name and position	Type of compensation security	Number of securities, underlying unexercised options	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 & Director</i>	Stock Options	400,000	30/Jul/2020	\$0.14	\$0.16	\$0.10	30/Jul/2023
		175,000	13/Jul/2020	\$0.12	\$0.11	\$0.10	13/Jul/2023
		300,000	07/Feb/2019	\$0.15	\$0.13	\$0.12	07/Feb/2024
		400,000	01/Aug/2017	\$0.16	\$0.16	\$0.14	01/Aug/2022
Scott Davis <i>CFO</i>	Stock Options	300,000	13/Jul/2020	\$0.12	\$0.11	\$0.13	13/Jul/2023
Rodger Young <i>Director</i>	Stock Options	100,000	13/July/2020	\$0.12	\$0.11	\$0.10	13/Jul/2023
		300,000	02/May/2019	\$0.15	\$0.13	\$0.12	02/May/2024
Thomas Kennedy <i>Director</i>	Stock Options	75,000	30/Jul/2020	\$0.14	\$0.16	\$0.10	30/Jul/2023
		25,000	13/July/2020	\$0.12	\$0.11	\$0.10	13/Jul/2023
		200,000	07/Feb/2019	\$0.15	\$0.13	\$0.12	07/Feb/2024
Kevin Nishi	Stock Options	N/A	N/A	N/A	N/A	N/A	N/A

Exercise of Compensation Securities During the Year

There were no compensation securities exercised during the fiscal year ended December 31, 2020, by any Named Executive Officer or Director.

E. Pension Plan Benefits

The Company does not provide a defined pension plan or similar contribution plan for any of its NEOs or directors.

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 new Equity Incentive Plan, as described above (the "Plan").

The following table sets out equity compensation plan information as at the end of the financial year ended December 31, 2020.

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	5,175,000	\$0.15	330,700
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	5,175,000		330,700

1. Based on 55,057,004 common shares outstanding as at December 31, 2020.

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, at any time during the most recently completed financial year:

- (a) indebted to the Company, or
 - (b) indebted to another entity where such indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company,
- other than routine indebtedness.

MANAGEMENT CONTRACTS

During the Company's most recently completed financial year ended December 31, 2020, 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 - Serves as President & CEO of the Company.
Thomas Kennedy	Independent
Rodger Young	Independent
Kevin Nishi	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. Three (3) nominees can be considered "independent" directors, being Thomas Kennedy, Rodger Young and Kevin Nishi. Messrs. Kennedy, Young and Nishi 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.

Directorships

Certain of the Company's directors are also directors of other reporting companies, as follows:

Name of Director	Name of Other Reporting Issuers
Ronald Coombes	Lincoln Mining Corporation ⁽¹⁾
Rodger Young	None
Thomas Kennedy	Blend Silver Corp. ⁽¹⁾ Engineer Gold Mines Ltd. ⁽¹⁾ Golden Cariboo Resources Ltd. ⁽¹⁾ Golden Pursuit Resources Ltd. ⁽¹⁾ Klondike Silver Corp. ⁽¹⁾ Rift Valley Resources Corp. ⁽²⁾
Kevin Nishi	Outcrop Silver & Gold Corporation ⁽¹⁾ Western Alaska Minerals Corp. ⁽¹⁾

(1) Listed on the TSX Venture Exchange.

(2) Listed on the Canadian Securities Exchange.

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 International Financial Reporting Standards.

The Company's Audit Committee is currently comprised of three independent directors, Thomas Kennedy, Rodger Young and Kevin Nishi. The Board intends to reconstitute its Audit Committee following the annual general meeting. 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 Kevin Nishi. All members of the Audit Committee are Independent. All members of the Audit Committee are "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.

Kevin Nishi (Chair) is independent. Mr. Nishi is a Chartered Professional Accountant and holds a Bachelor of Business Administration degree from Simon Fraser University. He has held several director positions with exploration stage mining companies. Mr. Nishi is a partner with Smythe LLP working with several public companies listed on the TSX and TSXV.

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 DeVisser Gray LLP.

Reliance on Certain Exemptions

Neither the Company's current auditor, DeVisser Gray LLP, nor its former auditor, Baker Tilly WM LLP, has 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 former 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⁽¹⁾ \$	Audit Related Fees⁽²⁾ \$	Tax Fees⁽³⁾ \$	All Other Fees⁽⁴⁾ \$
2020	14,350	Nil	1,794	Nil
2019	14,350	Nil	3,094	171

- (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. Financial information relating to the Company is provided in its comparative financial statements and MD&A for the fiscal year ended December 31, 2020. Copies of financial statements and MD&A are also available on www.sedar.com or shareholders may contact the Company to request copies of the financial statements and MD&A by mail to Suite 510-580 Hornby Street, Vancouver, BC, V6C 3B6.

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 26th day of January 2022.

BY ORDER OF THE BOARD

“Ronald Allan Coombes”

President & Chief Executive Officer